



27 October 2026

Dear Shareholders,

I am pleased to invite you to an Annual General Meeting of the Company's Shareholders (**AGM**) to be held at **64/89 Aberdeen Street, Northbridge WA 6003** at 10:00am (AWST) on Thursday, 26 November 2026.

A notice of meeting and accompanying explanatory memorandum was released to ASX (together **Notice of Meeting**) in respect of the AGM.

In accordance with Treasury Laws Amendments (2022 Measures No. 1) Act 2021, the Company will not be sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from <https://sqxresources.com/>. Alternatively, a complete copy of the meeting documents has been posted to the Company's ASX market announcements page.

The Company strongly encourages Shareholders to vote via proxy for the purposes of the AGM. A personalised Proxy Form will be attached to this letter when dispatched by the Registry. Shareholders who have elected to receive notices from the Company in electronic format will receive an email directly from the Registry. Shareholders can update their email addresses and communication preferences via the website: au.investorcentre.mpms.mufig.com.

SQX Resources Limited provides for Shareholders to lodge their proxy votes online. To do that, Shareholders can log in to au.investorcentre.mpms.mufig.com using the holding details (SRN or HIN) that will be available on the personalised Proxy Form dispatched by the Registry. Once logged in, select Voting and follow the prompts to lodge your vote.

Shareholders that experience any problems accessing the proxy voting screen(s) can contact the Registry (MUFG Corporate Markets (AU) Limited) by phone on 1300 554 474 or by email at support@cm.mpms.mufig.com

Proxy instructions must be received no later than 48 hours before the commencement of the AGM.

This announcement has been authorised for release to the ASX by the Board of Directors of SQX Resources Limited.

Any inquiries in relation to the resolutions or the Explanatory Memorandum should be directed to info@sqxresources.com.

Yours sincerely

SQX RESOURCES LIMITED

Quinton Meyers

Quinton Meyers
Company Secretary



SQX Resources Limited

(ACN 659 090 338)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Thursday, 26 November 2026

10.00 am (AWST)

To be held in person at 64/89 Aberdeen Street, Northbridge WA 6003

The Annual Report is available online at **<https://sqxresources.com/announcements>**

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

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 9388 0051.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of SQX Resources Limited (ACN 659 090 338) (**Company**) will be held by in person at 64/89 Aberdeen Street, Northbridge WA 6003 on Thursday, 26 November 2026 at 10.00 am (AWST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders at 10.00 am (AWST) on Tuesday, 24 November 2026.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Resolutions

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass as a **non-binding resolution** the following:

“That, for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2026 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Election of Director – Mr Bevan Tarratt

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

“That, in accordance with clause 14.4 of the Constitution and Listing Rule 14.4, Mr Bevan Tarratt, a Director who was appointed on 10 February 2026, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.”

3. Resolution 3 – Re-Election of Director – Mr Brent Van Staden

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

“That, in accordance with clause 14.2 of the Constitution and Listing Rule 14.4 Mr Brent Van Staden, a Director who was appointed on 30 November 2022, and most recently re-elected on 21 November 2023, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.”

4. Resolution 4 – Ratification of prior issue of Performance Rights

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

“That, for the purposes of Listing Rule 7.4, Shareholders ratify the issue of 2,400,000 Performance Rights on 3 July 2026, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Sean Gallagher and Mr Graham Peterson or any of their associates. However, this does not apply to a vote cast in favour of the Resolution by:

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

5. Resolution 5 – Approval of issue of Equity Securities Pursuant to Employee Securities Incentive Plan

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

‘That for the purposes of exception 13(b) of Listing Rule 7.2 approval is given to issue Equity Securities pursuant to the Employee Securities Incentive Plan, on the terms and conditions in the Explanatory Memorandum.’

Voting exclusion

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme, or any of their respective associates. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

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

6. Resolution 6 – Approval to issue Performance Rights to Executive Director – Dr Julian Stephens

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

“That for the purposes of sections 208 of the Corporations Act and ASX Listing Rule 10.14, approval is given for the Company to issue 6,000,000 Performance Rights to Dr Julian Stephens (and/or his nominee) pursuant to the terms of his appointment as executive Director and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

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

- (a) Dr Julian Stephens (and/or his nominees) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an associate of that person or those persons;

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

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

Voting Prohibition Statement

In accordance with sections 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by a member of the Key Management Personnel, details of whose remuneration are included in the Company's Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution are connected with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Dr Julian Stephens (and any of his nominees), or any of their respective associates. However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of the relevant Directors (or their respective nominees) or an associate of those persons.

Further, in accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party. However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and

- (b) it is not cast on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the voting prohibition statement relating to section 224 of the Corporations Act (above), the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

7. Resolution 7 – Approval to issue Performance Rights to Director – Mr Bevan Tarratt

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

“That for the purposes of sections 208 of the Corporations Act and ASX Listing Rule 10.14, and subject to the passing of Resolution 2, approval is given for the Company to issue 4,000,000 Performance Rights to Mr Bevan Tarratt (and/or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

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

- (a) Mr Bevan Tarratt (and/or his nominees) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an associate of that person or those persons;

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

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

Voting Prohibition Statement

In accordance with sections 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by a member of the Key Management Personnel, details of whose remuneration are included in the Company's Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution are connected with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Bevan Tarratt (and any of his nominees), or any of their respective associates. However, a vote may be cast by such a person if:

- (c) the person is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution; and
- (d) it is not cast on behalf of the relevant Directors (or their respective nominees) or an associate of those persons.

Further, in accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party. However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the voting prohibition statement relating to section 224 of the Corporations Act (above), the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

8. Resolution 8 – Approval to issue Performance Rights to Director – Mr Brent Van Staden

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

“That for the purposes of sections 208 of the Corporations Act and ASX Listing Rule 10.14, and subject to the passing of Resolution 3, approval is given for the Company to issue 1,000,000 Performance Rights to Mr Brent Van Staden (and/or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

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

- (a) Mr Brent Van Staden (and/or his nominees) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an associate of that person or those persons;

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

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

Voting Prohibition Statement

In accordance with sections 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by a member of the Key Management Personnel, details of whose remuneration are included in the Company's Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution are connected with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Brent Van Staden (and any of his nominees), or any of their respective associates. However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution;

- and
- (b) it is not cast on behalf of the relevant Directors (or their respective nominees) or an associate of those persons.

Further, in accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party. However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the voting prohibition statement relating to section 224 of the Corporations Act (above), the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

9. Resolution 9 – Approval to issue Incentive Performance Rights to Director – Mr David Sanders

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

“That for the purposes of sections 208 of the Corporations Act and ASX Listing Rule 10.14, approval is given for the Company to issue 1,000,000 Performance Rights to Mr David Sanders (and/or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

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

- (a) Mr David Sanders (and/or his nominees) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an associate of that person or those persons;

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

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

Voting Prohibition Statement

In accordance with sections 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by a member of the Key Management Personnel, details of whose remuneration are included in the Company's Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution are connected with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr David Sanders (and any of his nominees), or any of their respective associates. However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of the relevant Directors (or their respective nominees) or an associate of those persons.

Further, in accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party. However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the voting prohibition statement relating to section 224 of the Corporations Act (above), the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

10. Resolution 10 – Approval to issue Performance Rights to Director – Dr Julian Stephens

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

“That for the purposes of sections 208 of the Corporations Act and ASX Listing Rule 10.14, approval is given for the Company to issue 4,000,000 Performance Rights to Dr Julian Stephens (and/or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

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

- (a) Dr Julian Stephens (and/or his nominees) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an associate of that person or those persons;
- (c) However, this does not apply to a vote cast in favour of the Resolution by:
- (d) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (e) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with sections 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by a member of the Key Management Personnel, details of whose remuneration are included in the Company's Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution are connected with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Dr Julian Stephens (and any of his nominees), or any of their respective associates. However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of the relevant Directors (or their respective nominees) or an associate of those persons.

Further, in accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party. However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the voting prohibition statement relating to section 224 of the Corporations Act (above), the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

11. Resolution 11 – Approval of 10% Placement Facility

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

“That, for the purposes of Listing Rule 7.1A, Shareholders approve the issue of Equity Securities up 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 on terms and conditions in the Explanatory Memorandum.”

Dated 27 October 2026

BY ORDER OF THE BOARD

Quinton Meyers

Mr Quinton Meyers
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at 64/89 Aberdeen Street, Northbridge WA 6003 on Thursday, 26 November 2026 commencing at 10.00 am (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting in person and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend in person and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy and is not directed how to vote, they will not be able to vote your proxy on Resolutions 1 and 6 to 10.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolutions 1 and Resolutions 1 and 6 to 10 by marking "For", "Against" or "Abstain" for each of those resolutions.

2.3 Submit your Proxy Vote

(a) Online

Log in at <https://au.investorcentre.mpms.mufg.com/> and simply follow the instructions on the enclosed proxy form.

(b) By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

BY HAND	Delivering it to MUFG Corporate Markets (AU) Limited Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150; or Liberty Place, Level 41 161 Castlereagh Street, Sydney NSW 2000
BY MAIL	SQX Resources Limited C/- MUFG Corporate Markets Locked Bag A14 Sydney South NSW 1235 Australia
BY FAX	+61 2 9287 0309

3. **Annual Report**

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is available online at **<https://sqxresources.com/announcements>**;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements;
and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. **Resolution 1 - Adoption of Remuneration Report**

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

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, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 - Election of Director – Mr Bevan Tarratt

5.1 General

Clause 14.4 of the Constitution allows the Directors to appoint at any time a person to be a Director. Listing Rule 14.4, as well as clause 14.4 of the Constitution, provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

On 10 February 2026, Mr Bevan Tarratt was appointed as Executive Chairman of the Company.

Accordingly, Mr Tarratt resigns as Executive Chairman at the Meeting and, being eligible, seeks election as a Director of the Company pursuant to Resolution 2.

5.2 Qualifications and other material directorships

Mr. Tarratt is an experienced corporate executive and director with an extensive track record in capital markets, project execution, and value optimisation across the resources and energy sectors. Mr Tarratt is currently the Non-Executive Chairman of Locksley Resources Limited (ASX:LKY), as well as being an Executive Director of Prominence Energy Limited (ASX:PRM).

As former Chairman of Fenix Resources (ASX: FEX), he led the strategic acquisition and development of the Iron Ridge Project. During his tenure, he oversaw the project's transition from a stranded exploration asset through to production readiness, including securing port and transportation access. His extensive experience in securing large-scale development capital and navigating complex regulatory environments will be instrumental as SQX moves to unlock the potential of its current portfolio.

5.3 Board recommendation

The Board (other than Mr Tarratt) recommends Shareholders vote in favour of Resolution 2 on the basis of Mr Tarratt's skills and experience to support the Company in achieving its strategic objectives.

6. Resolution 3 – Re-Election of Director – Mr Brent Van Staden

6.1 General

Clause 14.2 of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting (or if that is not a whole number, the whole number nearest to one third, rounded up). Clause 14.2 of the Constitution further requires that the Directors to retire are those who have held their office as Director for the longest period since their last election or appointment to that office.

In addition, Listing Rule 14.4 provides that a director of an entity must not hold office (without election) past the third annual general meeting following the directors appointment or 3 years, whichever is longer.

Accordingly, Mr Van Staden, having been appointed on 30 November 2022 and most recently re-elected on 21 November 2023, retires in accordance with clause 14.2 of the Constitution and being eligible, seeks re-election pursuant to Resolution 3.

6.2 Qualifications and other material directorships

Mr Van Staden has served as a Non-Executive Director of the Company since 30 November 2022. He is a partner in the Corporate and Commercial team at HWL Ebsworth Lawyers. Mr Van Staden has considerable experience in corporate and mining law, with particular expertise in corporate governance, capital raisings, and mergers and acquisitions in the mineral resources sector.

Mr Van Staden holds a Bachelor of Jurisprudence, a Bachelor of Laws with Honours, a Master of Laws in Taxation, a Master of Commercial Law, a Diploma of Legal Practice and a Graduate Diploma of Applied Corporate Governance. He is admitted to practise in Queensland and New South Wales, as well as having extensive experience in Western Australia, and internationally the United Kingdom and South Africa.

The Board considers that Mr Van Staden's legal, commercial and governance expertise, together with his experience advising participants in the mineral resources sector, enables him to make a valuable contribution to the Board.

6.3 Board recommendation

The Board (other than Mr Van Staden) recommends Shareholders vote in favour of Resolution 3 on the basis of Mr Van Staden's skills, legal expertise and experience to support the Company in achieving its strategic objectives.

7. Resolution 4 - Ratification of prior issue of Performance Rights

7.1 Background

On 3 July 2026, the Company announced to the ASX that it had issued 2,400,000 Performance Rights the Company's Senior Geologist (Mr Graham Peterson) and Exploration Manager (Mr Sean Gallagher). Performance Rights were issued on that date using the Company's Listing Rule 7.1 capacity.

The Performance Rights will convert to Shares in tranches, as follows:

- (a) in respect of Mr Sean Gallagher (and/or his nominee):
 - (i) upon the achievement of Milestone 1 – 350,000 Performance Rights;
 - (ii) upon the achievement of Milestone 2 – 450,000 Performance Rights; and
 - (iii) upon the achievement of Milestone 3 – 600,000 Performance Rights.

- (b) in respect of Mr Graham Peterson (and/or his nominee):
- (i) upon the achievement of Milestone 1 – 200,000 Performance Rights;
 - (ii) upon the achievement of Milestone 2 – 300,000 Performance Rights; and
 - (iii) upon the achievement of Milestone 3 – 500,000 Performance Rights.

The Milestones for the Performance Rights are as follows:

Milestone Number	Milestone
1	Completion of a minimum of 1,500 metres of drilling within 18 months.
2	Drilling results demonstrating an intercept of at least 20 gram-metres (g/m) gold within 24 months.
3	Delivery of either a 350,000 ounce gold Exploration Target or a 250,000 ounce JORC Mineral Resource Estimate.

As announced to ASX on 17 July 2026, Milestones 1 and 2 have been satisfied. Accordingly, 1,300,000 of the Performance Rights (being 800,000 held by Mr Gallagher's nominee and 500,000 held by Mr Peterson) have vested and were converted into 1,300,000 Shares on 17 July 2026. The remaining 1,100,000 Performance Rights (being 600,000 held by Mr Gallagher's nominee and 500,000 held by Mr Peterson) remain on issue as at the date of this Notice and will vest upon achievement of Milestone 3.

7.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number 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.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1.

The issues of the Performance Rights did not fit within any of the exceptions to Listing Rule 7.1 and, as they have not yet been approved by Shareholders, effectively uses up part of the Company's 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Performance Rights.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 4, seeks Shareholder approval to the issue of the Performance Rights under and for the purposes of Listing Rule 7.4.

7.3 Information Required by Listing Rule 14.1A

If Resolution 4 is passed, the issue of the Performance Rights the subject of each Resolution will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Performance Rights.

If Resolution 4 is not passed, the Performance Rights the subject of the Resolution will remain included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the issue of the Performance Rights.

7.4 Information Required by Listing Rule 7.5

Pursuant to Listing Rule 7.5, the following information is provided:

- (a) the Performance Rights were issued to the following persons:
 - (i) Mr Sean Gallagher, the Company's Exploration Manager; and
 - (ii) Mr Graham Peterson, the Company's Senior Geologist,neither of whom are a related party of the Company or otherwise a person to whom Listing Rule 10.11 applies, or a "material investor" within the meaning of ASX Guidance Note 21;
- (b) the following number of Performance Rights were issued:
 - (i) 1,400,000 Performance Rights to Mr Gallagher; and
 - (ii) 1,000,000 Performance Rights to Mr Peterson,and a summary of the material terms of the Performance Rights is set out in Schedule 2;
- (c) the Performance Rights were issued on 3 July 2026;
- (d) the Performance Rights were issued for no monetary consideration; and
- (e) the purpose of the issue of the Performance Rights was to provide the Company's exploration team members with an equity-based incentive to encourage their performance and loyalty to the Company.

7.5 Voting Exclusion Statement

A voting exclusion statement is included for Resolutions 4 in the Notice.

7.6 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 4.

8. Resolution 5 – Approval of Issue of Securities Pursuant to Employee Securities Incentive Plan

8.1 Background

The Company considers that it is desirable to maintain an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 5 seeks Shareholders' approval for the issue of Equity Securities pursuant to the Company's Employee Securities Incentive Plan in accordance with Listing Rule 7.2 exception 13(b).

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of the key terms and conditions of which is set out in Schedule 3.

8.2 Listing Rules 7.1 and 7.2, exception 13(b)

A summary of Listing Rule 7.1 is contained in Section 7.2 above.

If Resolution 5 is passed, pursuant to Listing Rule 7.2 Exception 13(b), the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of three years up to a

nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to issue Equity Securities under the Plan to eligible participants without using the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following any such issue.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained, will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

8.3 Specific information required by Listing Rule 7.2, exception 13(b)

Under and for the purposes of Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) the material terms of the Plan are summarised in Schedule 3;
- (b) since the Plan was included in the Company's IPO Prospectus dated 30 November 2022, no Equity Securities have been issued under the terms of the Plan;
- (c) the maximum number of Equity Securities proposed to be issued under the Plan following approval of Resolution 5 is 15,425,000 (being 10% of the Shares on issue as at the date of this Notice); and
- (d) a voting exclusion statement is included in the Notice.

8.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 5.

9. Resolution 6 - Approval to issue Performance Rights to Executive Director – Dr Julian Stephens

9.1 Background

As announced on the ASX on 4 February 2026, the Company has agreed, subject to Shareholder approval, to issue 6,000,000 Performance Rights to Dr Julian Stephens pursuant to his executive services agreement with the Company.

The Performance Rights will convert to Shares in tranches of 2,000,000, upon the achievement of any one of the four milestones set out below, up to a maximum of three Milestones (for an aggregate of 6,000,000 Performance Rights):

Number	Milestone	Expiry Date
1	Completion of a minimum 1,500 metre drilling program on either the Williams Gold or Red Bird Projects within 18 months of completion.	7 July 2027
2	A drilling intercept (up to 50 metres) exceeding 20 gram-metres AuEq (for example, 1m at 20g/t or 20m at 1g/t) within 24 months of completion.	7 January 2028
3	Definition of an exploration target of at least 250koz AuEq (JORC or NI43-101 compliant) at an average grade $\geq 1\text{g/t}$ AuEq and a minimum cut-off grade of 0.5g/t.	7 January 2029
4	Announcement of a JORC or NI43-101 compliant Mineral Resource Estimate of at least 300koz AuEq at an average grade $\geq 1\text{g/t}$ AuEq and reported using a minimum	7 January 2029

	cut-off grade of 0.5g/t at a minimum of an inferred class.	
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As announced to ASX on 17 July 2026, Milestones 1 and 2 above have been satisfied as at the date of this Notice. Accordingly, if Resolution 6 is passed, 4,000,000 of the Performance Rights will be capable of vesting and converting into Shares upon issue. The remaining 2,000,000 Performance Rights will vest only upon achievement of either Milestone 3 or Milestone 4 prior to the relevant Expiry Date.

The Performance Rights are to be issued under the Plan. The terms and conditions of the Performance Rights are summarised in Schedule 4.

9.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director of the company (Listing Rule 10.14.2); or
- (c) 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 (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of Performance Rights to Dr Julian Stephens (or his nominee) falls within Listing Rule 10.14.1 and does not fall within any of the exceptions in Listing Rule 10.16. The issue therefore requires the approval of Shareholders under Listing Rule 10.14.

9.3 Information Required by Listing Rule 14.1A

Resolution 6 seeks the required Shareholder approval for the issue of the Performance Rights under and for the purposes of Listing Rule 10.14, and also sections 208 and 200E of the Corporations Act.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Performance Rights to Dr Stephens (or his nominee) as proposed.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Performance Rights to Dr Stephens (or his nominee) and will have to consider alternative forms of remuneration for him.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rules 7.1 or 10.11 is not required. Accordingly, the issue of the Performance Rights, if approved as proposed, will not be included under the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

9.4 Information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided:

- (a) the Performance Rights will be issued to Dr Julian Stephens or his nominee;
- (b) Dr Stephens is a related party of the Company under Listing Rule 10.14.1 by virtue of being a Director of the Company. In the event the Performance Rights are issued to Dr Stephens' nominees, those persons will fall into the category stipulated by Listing Rule 10.14.2;
- (c) a maximum of 6,000,000 Performance Rights is proposed to be issued to Dr Stephens;
- (d) currently, Dr Stephens' total remuneration package is:

- (i) **salary and fees:** \$100,000 per annum for a commitment of 1 business day per week, plus \$1,500 per day for services in addition to this (capped at \$16,666.66 per calendar month, equating to \$200,000 per annum); and
- (ii) **superannuation:** statutory superannuation;

Refer to the Company's Remuneration Report on pp 17-22 of its 2026 Annual Report for further details on Mr Stephens' remuneration for the financial year ended 30 June 2026;

- (e) to date, no securities have been issued to Dr Stephens under the Plan;
- (f) the Performance Rights will be issued on the terms and conditions set out in Schedule 4;
- (g) the Board considers that Performance Rights are an appropriate form of incentive on the basis that:
 - (i) the Performance Rights help retain Dr Stephens as an officer of the Company;
 - (ii) Shareholders can readily ascertain and understand the terms and conditions which must be satisfied for the Performance Rights to vest and be exercised and the number of Shares to which they relate;
 - (iii) Dr Stephens will only obtain the value of the Performance Rights and exercise the Performance Rights into Shares upon satisfaction of the relevant terms and conditions; and
 - (iv) the Performance Rights are simple to understand (i.e. each Performance Right is a right to one Share) and are designed to attract, retain and align Dr Stephens to the long term objectives of the Company;
- (h) the Performance Rights will be issued as soon as practicable after the Meeting, but in any event no later than three years after the date of the Meeting;
- (i) the Performance Rights will be issued for no cash consideration as part of Dr Stephens' remuneration package;
- (j) the Performance Rights are issued in accordance with the Plan, a summary of the material terms of which are set out in Schedule 3;
- (k) no loan will be provided to Dr Stephens in relation to the issue of the Performance Rights;
- (l) details of any securities issued under the Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after this Resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule; and
- (m) a voting exclusion statement is included in the Notice.

9.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, to give a financial benefit to Dr Stephens or his nominee, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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.

The grant of the Performance Rights constitutes giving a financial benefit and Dr Stephens is related party of the Company by virtue of being a Director.

The Company is seeking approval for the purposes of Chapter 2E of the Corporations Act in respect of the Performance Rights proposed to be issued to Dr Stephens or his nominee pursuant to Resolution 6.

9.6 Specific information required by Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Performance Rights:

(a) Identity of the related party to whom Resolution 6 will permit financial benefits to be given

The Performance Rights will be issued to Dr Julian Stephens.

(b) Nature of the financial benefit

Resolution 6 seeks approval from Shareholders to allow the Company to issue the Performance Rights as set out in Section 9.1 to Dr Stephens. The Performance Rights will be issued in accordance with the Plan. The terms and conditions of the Performance Rights can be found in Schedule 4.

The Shares to be issued upon conversion of the Performance Rights will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with, the Company's existing Shares.

The number of Performance Rights offered to Dr Stephens has been determined based upon a consideration of:

- (i) the remuneration of Dr Stephens;
- (ii) the experience and reputation of Dr Stephens within the mining industry;
- (iii) the Company's wish to ensure that the remuneration offered is competitive with market standards and practice. The Company has considered the proposed number of Performance Rights to be granted and will ensure that overall remuneration of Dr Stephens is in line with market practice; and
- (iv) available incentives to attract and ensure continuity of service of Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.

(c) Valuation of financial benefit

A valuation of the Performance Rights to be issued to Dr Stephens is set out in Schedule 6.

(d) Trading Price of Shares

The highest and lowest closing prices of Shares on the ASX during the 12 months preceding the date of this Notice, and the latest closing price, are set out below.

High	Low	Latest
\$0.23	\$0.042	\$0.046

(e) Remuneration of Dr Stephens

The remuneration package of Dr Stephens is set out in section 9.4(d) above.

(f) **Existing relevant interests**

At the date of this Notice, Dr Stephens holds the following relevant interests in Securities of the Company:

- (i) 13,932,523 Shares; and
- (ii) 1,957,186 Vendor Performance Rights.

(g) **Dilution**

The issue of the Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Performance Rights are exercised.

The potential dilutionary effect of the issue of the Performance Rights is summarised below:

Equity Securities	Number on issue
Shares	154,250,000
Performance Rights	6,000,000
Undiluted issued capital represented by converted Performance Rights	3.89%

(h) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Performance Rights (including fringe benefits tax).

(i) **Director recommendation**

2. The Directors (excluding Dr Stephens) consider that proposed grant of the Performance Rights will encourage Dr Stephens to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership and according recommend that Shareholders vote in favour of Resolution 6.

(a) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 6.

10. **Resolutions 7, 8, 9 and 10 - Approval to issue Performance Rights to Directors**

10.1 **Background**

Resolutions 7 to 10 propose, subject to obtaining Shareholder approval, to issue up to 10,000,000 Performance Rights to the Directors of the Company:

Related Party	Incentive Performance Rights
Bevan Tarratt	4,000,000

Related Party	Incentive Performance Rights
Brent Van Staden	1,000,000
David Sanders	1,000,000
Julian Stephens	4,000,000
TOTAL	10,000,000

The Performance Rights will vest in two equal tranches, each comprising 50% of the Performance Rights held by each respective Director, as follows:

- (a) 50% of the Performance Rights held by each Director shall vest if the Company's VWAP over a period of 20 consecutive trading days is at least 10 cents per Share; and
- (b) the remaining 50% of the Performance Rights held by each Director shall vest if the Company's VWAP over a period of 20 consecutive trading days is at least 15 cents per Share.

The Performance Rights shall expire 5 years from the date of issue.

The Performance Rights are to be issued under the Plan, the material terms of which are summarised in Schedule 3. The terms and conditions of the Performance Rights are summarised in Schedule 5.

The Board believes that incentivising Directors with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

10.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (d) a director of the company (Listing Rule 10.14.1);
- (e) an associate of a director of the company (Listing Rule 10.14.2); or
- (f) 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 (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of incentive Performance Rights to each of the Directors (or their nominee/s) falls within Listing Rule 10.14.1 and does not fall within any of the exceptions in Listing Rule 10.16. The issue therefore requires the approval of Shareholders under Listing Rule 10.14.

10.3 Information Required by Listing Rule 14.1A

If Resolutions 7, 8, 9 and 10 are passed, the Company will be able to proceed with the issue of the Performance Rights to the Directors (or their nominee/s) as proposed.

If Resolutions 7, 8, 9, and 10 are not passed, the Company will not be able to proceed with the issue of the Performance Rights to the Directors (or their nominee/s) and will have to consider alternative forms of remuneration for them.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rules 7.1 or 10.11 is not required. Accordingly, the issue of the Performance Rights, if approved as proposed, will not be included under the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

10.4 Information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided:

- (a) the Performance Rights will be issued to each of the Directors or their nominees;
- (b) each of the Directors is a related party of the Company under Listing Rule 10.14.1 by virtue of being a Director of the Company. In the event the Performance Rights are issued to a nominee thereof, those persons will fall into the category stipulated by Listing Rule 10.14.2;
- (c) a maximum of 10,000,000 Performance Rights are proposed to be issued to the Directors, as set out in Section 10.1;
- (d) the total remuneration package of each of the Directors is as follows:

Remuneration (per annum)	Bevan Tarratt	Brent Van Staden	David Sanders	Julian Stephens
Salary and fees	\$100,000 plus statutory superannuation	\$40,000 plus statutory superannuation	\$40,000 plus statutory superannuation	\$100,000 plus statutory superannuation, plus day rate fees (refer Section 9.4(d))

- (e) no Equity Securities have to date been issued to the Directors under the Plan;
- (f) The Performance Rights will be issued on the terms and conditions set out in Schedule 5.
- (g) The Board considers that the Performance Rights, are an appropriate form of incentive on the basis that:
 - (i) the Performance Rights help retain each of the Directors as officers of the Company;
 - (ii) Shareholders can readily ascertain and understand the terms and conditions which must be satisfied for the Performance Rights to vest and be exercised and the number of Shares to which they relate;
 - (iii) each of the Directors will only obtain the value of the Performance Rights and convert the Performance Rights into Shares upon satisfaction of the relevant milestone; and
 - (iv) the Incentive Performance Rights are simple to understand (i.e. each Incentive Performance Right is a right to one Share) and are designed to attract, retain and align the Directors to the long term objectives of the Company;
- (h) the Performance Rights will be issued as soon as practicable after the Meeting, but in any event no later than three years after the date of the Meeting;
- (i) the Performance Rights will be issued for no cash consideration as part of each Directors' remuneration package;
- (j) the Performance Rights are issued in accordance with the Plan, a summary of the material terms of which are set out in Schedule 3;
- (k) no loan will be provided to the Directors in relation to the issue of the Performance Rights;
- (l) details of any securities issued under the Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after this Resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule; and

- (m) a voting exclusion statement is included in the Notice.

10.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, to give a financial benefit to the Directors or their nominee, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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.

The grant of the Incentive Performance Rights constitutes giving a financial benefit, and the Directors are each a related party of the Company by virtue of being a Director.

The Company is seeking approval for the purposes of Chapter 2E of the Corporations Act in respect of the Incentive Performance Rights proposed to be issued to the Directors or their nominees.

10.6 Specific information required by Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Performance Rights:

- (a) **Identity of the related party to whom Resolutions 7, 8, 9 and 10 will permit financial benefits to be given**

The Performance Rights will be issued to each of the Directors, as set out in Section 10.1.

- (b) **Nature of the financial benefit**

Resolutions 7, 8, 9 and 10 seek approval from Shareholders to allow the Company to issue the Performance Rights as set out in Section 10.1 to the Directors. The Performance Rights will be issued in accordance with the Plan. The terms and conditions of the Performance Rights can be found in Schedule 5.

The Shares to be issued upon conversion of the Performance Rights will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with, the Company's existing Shares.

The number of Performance Rights offered to each of the Directors has been determined based upon a consideration of:

- (i) the remuneration of each of the Directors;
- (ii) the experience and reputation of each of the Directors within the mining and equity capital markets industry;
- (iii) the Company's wish to ensure that the remuneration offered is competitive with market standards and practice. The Company has considered the proposed number of Incentive Performance Rights to be granted and will ensure that overall remuneration of the Directors is in line with market practice; and
- (iv) available incentives to attract and ensure continuity of service of Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights upon the terms proposed.

(c) **Valuation of financial benefit**

A valuation of the Performance Rights to be issued to the Directors is set out in Schedule 6.

(d) **Share Trading Listing**

The highest and lowest closing prices of Shares on the ASX during the 12 months preceding the date of this Notice, and the latest closing price, are set out below.

High	Low	Latest
\$0.23	\$0.042	\$0.046

(e) **Remuneration of the Directors**

The remuneration of the Directors is set out in Section 10.4(d) above.

(f) **Existing relevant interests**

Director	Shares	Unquoted Options	Performance Rights
Bevan Tarratt	2,751,282	Nil	Nil
Brent Van Staden	176,923	1,500,000 ¹	700,000 ²
David Sanders	353,846	1,500,000 ¹	700,000 ³
Julian Stephens	13,932,523	Nil	1,957,186 ⁴

Notes:

- Options exercisable at \$0.15 each on or before 5 December 2028.
- Comprising:
 - 129,808 performance rights convertible into Shares on a one for one basis in the event the Company's share's trade at a VWAP of at least \$0.40 for a minimum of 20 consecutive trading days, with such milestone to be achieved by 10 February 2028;
 - 350,000 performance rights converting upon company achieving a VWAP of at least \$0.25 over a period of 20 consecutive trading days (**PRA**); and
 - 220,192 performance rights converting upon company achieving a VWAP of at least \$0.35 over a period of 20 consecutive trading days (**PRB**).
- Comprising 350,000 PRA and 350,000 PRB.
- 1,957,186 performance rights approved to be issued to the shareholders of AM6 in accordance with Resolution 8 of the 2025 Notice of Annual General Meeting of the Company, convertible into Shares upon the achievement of certain resource and drilling related milestones.

(g) **Dilution**

The issue of the Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Performance Rights are exercised.

The potential dilutionary effect of the issue of the Performance Rights is summarised below:

Equity Securities	Number on issue
Shares	154,250,000
Performance Rights	10,000,000
Undiluted issued capital represented by Performance Rights	6.48%

(h) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Performance Rights (including fringe benefits tax).

(i) **Director Recommendation**

Each Director has a material personal interest in the Resolutions to issue Performance Rights and therefore the Directors do not make any recommendation in relation to these Resolutions.

(j) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 7, 8, 9 and 10.

11. **Resolution 11 - Approval of 10% Placement Facility**

11.1 **General**

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.

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% to 25% (**10% Placement Facility**).

Resolution 11 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 11.2(e) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 11.2(c) below).

If Resolution 11 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 Resolution 11 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in 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.

11.2 **Listing Rule 7.1A**

(a) **Is the Company an eligible entity?**

An 'eligible entity' 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 an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$7,095,500, based on the closing price of Shares (\$0.046) on 5 October 2026.

(b) **What Equity Securities can be issued?**

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 eligible entity.

As at the date of the Notice, the Company has on issue one quoted classes of Equity Securities, Shares (SQX).

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid Shares issued in the 12 months:

- (1) under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- (2) on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the 12 month period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- (3) under an agreement to issue securities within Rule 7.2 exception 16 where:
 - the agreement was entered into before the 12 month period; or
 - the agreement or issue was approved, or taken under the Listing Rules to be approved, under Listing Rule 7.1 or 7.4; and
- (4) with Shareholder approval under Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval;

(B) plus the number of partly paid shares that became fully paid in the 12 months; and

(C) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual 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 before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

"**relevant period**" has the same meaning as in rule 7.1.

(d) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(e) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

- (iii) the date that is 12 months after the date of the Meeting;
- (iv) the time and date of the Company's next annual general meeting; or
- (v) the date of Shareholder approval 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).

(f) **What is the effect of Resolution 11?**

The effect of Resolution 11 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

11.3 **Specific information required by Listing Rule 7.3A**

Under and for the purposes of Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 11.2(e) above).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 11.2(d) above).

(c) **Purposes of issues under 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), the continued development, and where appropriate, the development of its Projects and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 11.2(c)) as at the date of the Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.023 50% decrease in Current Market Price	\$0.046 Current Market Price	\$0.092 100% increase in Current Market Price
154,250,000 Shares Variable A	10% Voting Dilution	15,425,000 Shares	15,425,000 Shares	15,425,000 Shares
	Funds raised	\$354,775	\$709,550	\$1,419,100
231,375,000 Shares 50% increase in Variable A	10% Voting Dilution	23,137,500 Shares	23,137,500 Shares	23,137,500 Shares
	Funds raised	\$532,163	\$1,064,325	\$2,128,650
308,500,000 Shares 100% increase in Variable A	10% Voting Dilution	30,850,000 Shares	30,850,000 Shares	30,850,000 Shares
	Funds raised	\$709,550	\$1,419,100	\$2,838,200

Notes:

5. The table has been prepared on the following assumptions:
 - (a) the issue price is the current market price (\$0.046), being the closing price of the Shares on ASX on 5 October 2026, being the last day that the Company's Shares traded on the ASX before this Notice was printed;
 - (b) Variable A is 154,250,000 Shares.
 - (c) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
 - (d) no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
 - (e) 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.
6. The number of Shares on issue (ie Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
7. 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%.
8. 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 Meeting.
9. 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.

(e) **Allocation policy**

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

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) 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 the Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its 2025 Annual General Meeting.

The Company has not issued any Equity Securities under Listing Rule 7.1A in the previous 12 months preceding the date of this Annual General Meeting.

(g) **Voting exclusion statement**

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

11.4 **Board recommendation**

The Board recommends that Shareholders vote in favour of Resolution 11.

Schedule 1 Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 11.1.

10% Placement Period has the meaning given in Section 11.2(e).

AM6 means AM6 Pty Ltd ACN 674 766 637.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2026.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this 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 SQX Resources Limited (ACN 659 090 338).

Constitution means the constitution of the Company as at the commencement of the Meeting.

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 contained in the Annual Report.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

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

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this Notice of Annual General Meeting including the Explanatory Memorandum and Proxy Form.

Performance Right means a right to acquire a Share subject to vesting conditions.

Plan means the Company's Employee Securities Incentive Plan.

Projects means the Williams Gold Project, Montana, USA, the Red Bird Gold Project, Arizona, USA and the Gold Butte Project Option.

Proxy Form means the proxy form attached to the Notice.

Option means an option to acquire a Share.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

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

Two Strikes Rule has the meaning in Section 4.

Vendor Performance Rights means performance rights approved by Shareholders at the Company's 2025 Annual General Meeting to be issued to the shareholders of AM6 pursuant to, and in accordance with, Resolution 8 of the 2025 Notice of Annual General Meeting.

VWAP means volume-weighted average price.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

Schedule 2 Material terms of Performance Rights Issued to Exploration Team

(a) **Milestones**

The milestones attaching to the Performance Rights are set out in Section 7.1 of the Explanatory Memorandum (each a **Milestone**), and the Performance Rights shall vest in the manner set out therein.

(b) **Notification to holder**

The Company will notify the holder in writing when a relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (k) below, upon vesting, each Performance Right will convert into one Share.

(d) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(e) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must, if listed at the material time, apply for the official quotation of a Share issued on conversion of an Incentive Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(g) **Participation in new issues**

An Incentive Performance Right does not entitle a holder (in their capacity as a holder of an Incentive Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(h) **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 ASX Listing Rules and the *Corporations Act 2001* (Cth) at the time of reorganisation.

(i) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

(j) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(k) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of an Incentive Performance Right under paragraph (c) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Performance Right will 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 an Incentive Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of an Incentive 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 an Incentive Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) 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 (k)(i) within seven (7) days if the Company considers that the conversion of an Incentive 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 an Incentive Performance Right will not result in any person being in contravention of the General Prohibition.

(l) **No rights to return of capital**

An Incentive Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(m) **Rights on winding up**

An Incentive Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(n) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(o) **No other rights**

An Incentive 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.

Schedule 3 Material terms of the Employee Securities Incentive Plan

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below:

(a) **Eligible Participants**

Eligible Participant means a person that:

- (i) is a “primary participant” (as that term is defined in section 1100L(1)(a) of the Corporations Act); and
- (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.

(b) **Purpose**

The purpose of the Plan is to:

- (i) assist in the reward, retention and motivation of Eligible Participants;
- (ii) link the reward of Eligible Participants to Shareholder value creation; and
- (iii) align the interests of Eligible Participants with shareholders of the group (being the Company and each of its associated entities), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Options or Performance Rights.

(c) **Plan administration**

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

(d) **Securities issued pursuant to the Plan**

Equity Securities that may be issued under the Plan are:

- (i) **Options:** an option granted under the Plan to acquire one or more Shares by transfer or allotment, as set out in the relevant invitation;
- (ii) **Performance Rights:** a conditional right granted under the Plan to receive a number of Shares (as specified in, or otherwise determined in accordance with, the relevant invitation) on and subject to the rules of the Plan and the terms of the invitation; and
- (iii) **Shares:** Shares issued or transferred to a Participant upon the valid exercise of an Option or Performance Right.

Plan Shares means all Shares issued or transferred to a Participant upon the valid exercise of an Option or Performance Right.

(e) **Eligibility, invitation and application**

- (i) Following determination that an Eligible Participant may participate in the Plan, the Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Options or Performance Rights on such terms and conditions as the Board decides.
- (ii) An invitation to an Eligible Participant to apply for Options or Performance Rights may be made on such terms and conditions as the Board decides from time to time.
- (iii) On receipt of an invitation, an Eligible Participant may apply for the Options or Performance Rights the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.

- (iv) If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

(f) **Grant of Options or Performance Rights**

The Company will, to the extent that it has accepted a duly completed and signed application form, grant the Participant the relevant number of Options or Performance Rights, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(g) **Terms of Options and Performance Rights**

Each Option or Performance Right represents a right to acquire one Share, subject to the terms and conditions of the Plan.

Prior to an Option or Performance Right being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Option or Performance Right by virtue of holding the Option or Performance Right. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with an Option or Performance Right that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to an Option or Performance Right that has been granted to them.

(h) **Restriction of dealing**

Unless the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative, a Participant may not sell, assign, transfer, grant a Security Interest over or otherwise deal with an Option or Performance Right that has been granted to them. Shares issued under the Plan may likewise be restricted.

(i) **Prohibition on hedging**

A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to an Option or Performance Right that has been granted to them.

(j) **Vesting**

Any vesting conditions applicable to the grant of Options or Performance Rights will be described in the invitation. If some or all of the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Options or Performance Rights have vested. Unless and until the vesting notice is issued by the Company, the Options or Performance Rights will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Option or Performance Right are not satisfied and/or otherwise waived by the Board, that Option or Performance Right will lapse.

(k) **Exercise of Options and Performance Rights and cashless exercise**

To exercise an Option or Performance Right, the Participant must deliver a signed notice of exercise and, in the case of Options, subject to a cashless exercise of Options (see below), pay the Option exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Options, the Participant may elect not to be required to provide payment of the Option exercise price for the number of Options specified in a notice of exercise, but that on exercise of those Options the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the Option exercise price that would otherwise be payable to exercise those Options.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

An Option or Performance Right may not be exercised unless and until that Option or Performance Right has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

(l) **Delivery of Shares on exercise of Options or Performance Rights**

As soon as practicable after the valid exercise of an Option or Performance Right by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Options or Performance Rights held by that Participant.

(m) **Forfeiture of Options or Performance Rights**

Where a Participant who holds Options or Performance Rights ceases to be an Eligible Participant or becomes insolvent, all unvested Options or Performance Rights will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Options to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Options or Performance Rights held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Options or Performance Rights which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Options or Performance Rights which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

(n) **Change of control**

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Options or Performance Rights will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

(o) **Rights attaching to Plan Shares**

All Shares issued or transferred to a Participant upon the valid exercise of an Option or Performance Right (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

(p) **Disposal restrictions on Plan Shares**

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

(q) **Adjustment of Options and Performance Rights**

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Options or Performance Rights will be changed to the extent necessary to

comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Options or Performance Rights is entitled, upon exercise of the Options or Performance Rights, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Options or Performance Rights are exercised.

Unless otherwise determined by the Board, a holder of Options or Performance Rights does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

(r) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options or Performance Rights and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Options or Performance Rights without exercising the Options or Performance Rights.

(s) **Amendment of Plan**

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Options or Performance Rights have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. The Board may also establish any sub-plans to satisfy the laws of jurisdictions other than Australia.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

(t) **Plan duration**

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

(u) **Cancellation of Options and Performance Rights**

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Options or Performance Rights granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Options or Performance Rights may be cancelled in the manner agreed between the Company and the Participant.

(v) **Governing law**

The Plan is governed by the laws of Western Australia, Australia.

Schedule 4 Material terms of Performance Rights for Executive Director

Set out below are the terms and conditions of the Appointment Performance Rights:

(a) **Milestones**

The milestones attaching to the Performance Rights are set out in Section 9.1 of the Explanatory Memorandum (each a **Milestone**), and the Performance Rights shall vest in the manner set out therein.

(b) **Notification to holder**

The Company will notify the holder in writing when a relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (k) below, upon vesting, each Appointment Performance Right will convert into one Share.

(d) **Share ranking**

All Shares issued upon the vesting of Appointment Performance Rights will upon issue rank pari passu in all respects with other Shares.

(e) **Application to ASX**

The Appointment Performance Rights will not be quoted on ASX. The Company must, if listed at the material time, apply for the official quotation of a Share issued on conversion of an Appointment Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) **Transfer of Appointment Performance Rights**

The Appointment Performance Rights are not transferable.

(g) **Participation in new issues**

An Appointment Performance Right does not entitle a holder (in their capacity as a holder of an Appointment Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Appointment Performance Right.

(h) **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 ASX Listing Rules and the *Corporations Act 2001* (Cth) at the time of reorganisation.

(i) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) no changes will be made to the Appointment Performance Rights.

(j) **Dividend and voting rights**

The Appointment Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(k) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of an Appointment Performance Right under paragraph (c) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**)

then the conversion of that Appointment Performance Right will 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 an Appointment Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of an Appointment 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 an Appointment Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) 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 (k)(i) within seven (7) days if the Company considers that the conversion of a Appointment 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 an Appointment Performance Right will not result in any person being in contravention of the General Prohibition.

(l) **No rights to return of capital**

An Appointment Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(m) **Rights on winding up**

An Appointment Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(n) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Appointment Performance Rights to ensure compliance with the ASX Listing Rules.

(o) **No other rights**

An Appointment 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.

Schedule 5 Material terms of Performance Rights for Directors

(a) **Milestones**

The milestones attaching to the Performance Rights are set out in Section 10.1 of the Explanatory Memorandum (each a **Milestone**), and the Performance Rights shall vest in the manner set out therein.

(b) **Notification to holder**

The Company will notify the holder in writing when a relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (k) below, upon vesting, each Performance Right will convert into one Share.

(d) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(e) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must, if listed at the material time, apply for the official quotation of a Share issued on conversion of an Incentive Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(g) **Participation in new issues**

An Incentive Performance Right does not entitle a holder (in their capacity as a holder of an Incentive Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(h) **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 ASX Listing Rules and the *Corporations Act 2001* (Cth) at the time of reorganisation.

(i) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

(j) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(k) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of an Incentive Performance Right under paragraph (c) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Performance Right will 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 an Incentive Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of an Incentive 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 an Incentive Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) 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 (k)(i) within seven (7) days if the Company considers that the conversion of an Incentive 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 an Incentive Performance Right will not result in any person being in contravention of the General Prohibition.

(l) **No rights to return of capital**

An Incentive Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(m) **Rights on winding up**

An Incentive Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(n) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(o) **No other rights**

An Incentive 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.

Schedule 6 Valuation of Performance Rights

The Performance Rights proposed to be issued to the Directors pursuant to Resolutions 6 to 10 have been valued internally by the Company as at 7 October 2026 (Valuation Date). The valuations are indicative only and the value of the Performance Rights at the date of issue may differ.

Resolution 6 – Performance Rights to Dr Julian Stephens

The Performance Rights the subject of Resolution 6 are subject to operational (non-market) vesting conditions. Consistent with AASB 2 Share-based Payment, non-market vesting conditions are not taken into account in determining the fair value of each security. As each Performance Right converts into one Share for nil consideration and no dividends are expected to be paid during the term, each Performance Right has been valued at \$0.046, being the closing price of Shares on 5 October 2026 (the last day on which Shares traded prior to the Valuation Date). As noted in Section 9.1, Milestones 1 and 2 have been satisfied as at the date of this Notice.

Resolutions 7 to 10 – Performance Rights to Directors

The Performance Rights the subject of Resolutions 7 to 10 are subject to Share price (market) vesting conditions and have been valued using an up-and-in barrier pricing model, cross-checked to a Monte Carlo simulation, using the following inputs:

- (a) spot price: \$0.046, being the closing price of Shares on 5 October 2026 (the last day on which Shares traded prior to the Valuation Date);
- (b) exercise price: nil;
- (c) vesting hurdles: 20 consecutive trading day VWAP of at least \$0.10 (50% of the Performance Rights) and at least \$0.15 (50% of the Performance Rights);
- (d) term: 5 years from the date of issue;
- (e) volatility: 80%, having regard to the historical volatility of the Company's Share price;
- (f) risk-free rate: 4.85% per annum (continuously compounded, based on the 5-year Australian Government bond yield of approximately 4.97% as at the Valuation Date); and
- (g) dividend yield: nil.

On this basis, the Performance Rights subject to the \$0.10 hurdle have been valued at \$0.0403 each and the Performance Rights subject to the \$0.15 hurdle have been valued at \$0.0365 each.

Summary

The total value of the Performance Rights by recipient is as follows:

Director	Resolution	Class	Number	Value per Performance Right	Total value
Julian Stephens	6	Milestone Performance Rights	6,000,000	\$0.0460	\$276,000
Bevan Tarratt	7	10c VWAP Performance Rights	2,000,000	\$0.0403	\$80,588
		15c VWAP Performance Rights	2,000,000	\$0.0365	\$72,921
Brent Van Staden	8	10c VWAP Performance Rights	500,000	\$0.0403	\$20,147
		15c VWAP Performance Rights	500,000	\$0.0365	\$18,230
David Sanders	9	10c VWAP Performance Rights	500,000	\$0.0403	\$20,147
		15c VWAP Performance Rights	500,000	\$0.0365	\$18,230
Julian Stephens	10	10c VWAP Performance Rights	2,000,000	\$0.0403	\$80,588
		15c VWAP Performance Rights	2,000,000	\$0.0365	\$72,921
Total – 10c VWAP class			5,000,000	\$0.0403	\$201,470
Total – 15c VWAP class			5,000,000	\$0.0365	\$182,302
Total – Milestone class			6,000,000	\$0.0460	\$276,000
Total			16,000,000		\$659,772

Totals may not add due to rounding.



SQX RESOURCES LIMITED

ABN 91 659 090 338

LODGE YOUR VOTE



ONLINE

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



BY MAIL

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



BY FAX

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BY HAND*

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

*During business hours Monday to Friday



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

LODGE A PROXY FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (AWST) on Tuesday, 24 November 2026**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

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

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



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link <https://au.investorcentre.mpms.mufg.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

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

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

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

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

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of SQX Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AWST) on Thursday, 26 November 2026 at 64/89 Aberdeen Street, Northbridge WA 6003 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 6, 7, 8, 9 & 10: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 6, 7, 8, 9 & 10, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	☐	☐	☐	9 Approval to issue Incentive Performance Rights to Director – Mr David Sanders	☐	☐	☐
2 Election of Director – Mr Bevan Tarratt	☐	☐	☐	10 Approval to issue Performance Rights to Director – Dr Julian Stephens	☐	☐	☐
3 Re-Election of Director – Mr Brent Van Staden	☐	☐	☐	11 Approval of 10% Placement Facility	☐	☐	☐
4 Ratification of prior issue of Performance Rights	☐	☐	☐				
5 Approval of issue of Equity Securities Pursuant to Employee Securities Incentive Plan	☐	☐	☐				
6 Approval to issue Performance Rights to Executive Director – Dr Julian Stephens	☐	☐	☐				
7 Approval to issue Performance Rights to Director – Mr Bevan Tarratt	☐	☐	☐				
8 Approval to issue Performance Rights to Director – Mr Brent Van Staden	☐	☐	☐				



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

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

SQX PRX2601D