
NARRYER METALS LIMITED
ACN 651 575 898
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2.00 pm(WST)

DATE: 26 November 2026

PLACE: Level 5, 191 St George's Terrace, Perth, WA

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 24 November 2026.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

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

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

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

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

2. RESOLUTION 2 – ELECTION OF DIRECTOR – DEAN HILDEBRAND

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

"That, pursuant to and in accordance with the Company's Constitution and for all other purposes, Mr Dean Hildebrand, having consented to act as a director of the Company, be appointed as a director of the Company with effect on and from completion of the Acquisition."

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – PHIL WARREN

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

"That, for the purpose of clause 50.1(b) of the Constitution, Listing Rule 14.4 and for all other purposes, Phil Warren, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 4 – RATIFICATION OF PRIOR AGREEMENT TO ISSUE CONSIDERATION SHARES

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue 20,000,000 Shares to Redhill Mining Hong Kong Limited (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – RATIFICATION OF PRIOR AGREEMENT TO ISSUE PLACEMENT SHARES

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue 10,000,000 Shares to Redhill Mining Hong Kong Limited (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE 10% PLACING FACILITY

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

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

7. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES UNDER THE COMPANY’S EMPLOYEE SECURITIES INCENTIVE PLAN

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to a maximum of 12,000,000 Securities under the employee incentive scheme titled Employee Securities Incentive Plan, on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

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

“That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing clause 47 for a period of three years from the date of approval of this Resolution.”

9. RESOLUTION 9 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO A DIRECTOR – DEAN HILDEBRAND

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 1,100,000 Performance Rights to Dean Hildebrand (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

Dated: 26 October 2026

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast: (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 7 – Approval to Issue Securities to Unrelated Parties under the Company's Employee Securities Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 9 – Approval to issue Performance Rights to a Director - Dean Hildebrand	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 4 – Ratification of prior Agreement to Issue Consideration Shares	Redhill Mining Hong Kong Limited (or its nominee(s)) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 5 – Ratification of prior Agreement to Issue Placement Shares	Redhill Mining Hong Kong Limited (or its nominee(s)) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 7 – Approval to Issue Securities to Unrelated Parties under the Company's Employee Securities Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 9 – Approval to issue Performance Rights to a Director – Dean Hildebrand	Dean Hildebrand (or his nominee(s)) 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 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 the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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 by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 2 9299 9690.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

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

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.narryer.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

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

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

2.2 Voting consequences

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

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

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

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

2.3 Previous voting results

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

3. RESOLUTION 2 – ELECTION OF DIRECTOR – DEAN HILDEBRAND

3.1 General

Clause 49.2 of the Constitution provides that the Company in general meeting may appoint a Director.

In accordance with the Constitution, subject to and conditional upon completion of the Acquisition occurring, Mr Dean Hildebrand seeks election from Shareholders, with effect on and from the date of completion of the Acquisition.

Further information in relation to Dean Hildebrand is set out below.

Qualifications, experience and other material directorships	Mr Hildebrand is a finance and investment professional in the natural resources sector. He is currently the Head of Investments at Mimaro, a major shareholder of the Company, and was previously a director of Black Mountain, a US based private equity firm focused on upstream and midstream energy and mining investments in the US and APAC. Mr Hildebrand was previously a director of ASX listed Poseidon Nickel Ltd.
Independence	If elected, the Board does not consider that Mr Hildebrand will be an independent Director as he is an employee of, and appointed as a Director by a substantial shareholder of the Company, Mimaro.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks in respect of Mr Hildebrand prior to the date of this Notice.
Board recommendation	The Board considers that the skills and experience of Mr Hildebrand will enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Hildebrand and unanimously recommends that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Dean Hildebrand will be appointed to the Board as a Director.

If this Resolution is not passed, Dean Hildebrand will not be appointed to the Board as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – PHIL WARREN

4.1 General

Listing Rule 14.4 and clause 50.1(b) of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Phil Warren, having held office without re-election since 21 November 2023 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Phil Warren is set out below.

Qualifications, experience and other material directorships	Qualifications: B. Com, CA. Mr Warren is a Chartered Accountant and Principal at Automic Group. Mr Warren has over 20 years of experience in finance and corporate roles in Australia and Europe. He has specialized in company valuations, mergers and acquisitions, capital raisings, debt financing, financial management, corporate governance and company secretarial services for a number of public and private companies. Mr Warren has established a number of ASX listed companies and continues to act as corporate advisor to some of these companies. Other current directorships: Non-Executive Director: Rent.com.au Limited (ASX: RNT); Non-Executive Director: Anax Metals Ltd (ASX: ANX).
Term of office	Phil Warren has served as a Director since 1 July 2021 and was last re-elected on 21 November 2023.
Independence	If re-elected, the Board considers that Phil Warren will be an independent Director.
Board recommendation	Having received an acknowledgement from Phil Warren that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Phil Warren since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Phil Warren) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Phil Warren will be re-elected to the Board as an independent Director.

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

5. BACKGROUND TO RESOLUTIONS 4 AND 5

5.1 Acquisition

On 22 September 2026, the Company announced that it had entered into an agreement (**Acquisition Agreement**) with Redhill Mining Hong Kong Limited (**Seller**) to acquire 100% of the shares in Redhill Magallanes SpA, the entity that owns the Redhill Copper Project, a high-grade copper and precious metals project located in southern Chile (**Project**), from 29Metals Limited (ASX: 29M) (**29Metals**) (**Acquisition**).

The consideration payable by the Company to the Seller (or its nominee) will comprise:

- (a) 20,000,000 Shares on completion of the Acquisition (**Completion**), which will be subject to a twelve-month escrow from the date of issue (**Consideration Shares**), which the Company is seeking to ratify under Resolution 4; and
- (b) a milestone payment of \$1,000,000, payable in cash or Shares (subject to Shareholder approval) on delineation of a 12Mt JORC Resource at 2% or greater CuEq (**Milestone**), with the amount of Shares to be issued (**Milestone Shares**) to be calculated based on the 10 day volume weighted average price of Shares prior to the achievement of the Milestone. The Company will seek Shareholder approval for the issue of the Milestone Shares if the Milestone is achieved.

Completion remains conditional on the satisfaction of regulatory conditions precedent on or before 31 December 2026 (**End Date**).

Please refer to the Company's announcement dated 22 September 2026 for further details of the Acquisition.

5.2 Placement

On Completion, the Seller will subscribe for 10,000,000 Shares at an issue price of \$0.10 per Share to raise \$1,000,000 (before costs) (**Placement Shares**) (**Placement**), which the Company is seeking to ratify under Resolution 5. The Placement Shares will be subject to a twelve-month escrow from the date of issue.

5.3 Use of funds

Funds raised under the Placement will be applied towards further advance exploration at the Redhill Project and for working capital purposes.

6. RESOLUTION 4 – RATIFICATION OF PRIOR AGREEMENT TO ISSUE CONSIDERATION SHARES

6.1 General

A summary of the Acquisition is set out in Section 5.1.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the agreement to issue 20,000,000 Shares to Redhill Mining Hong Kong Limited (or its nominee(s)) in consideration for the acquisition of 100% of the issued capital of Redhill Magallanes SpA.

6.2 Listing Rule 7.1

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 12 month period.

The agreement to issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

6.3 Listing Rule 7.4

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 that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the agreement to issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue.

If this Resolution is not passed, the agreement to issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue.

6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Redhill Mining Hong Kong Limited (or its nominee(s)).
Number and class of Securities issued	The Company agreed to issue 20,000,000 Shares.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	The Consideration Shares were agreed to be issued on 21 September 2026 and will be issued on Completion. The Company is progressing through the requirements to complete the Acquisition, with the intention to complete the Acquisition as soon as possible and in any event prior to the End Date. If these securities are not issued within 3 months of the date of this meeting, then from that date they will be reincluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively reducing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue.
Price or other consideration the Company received for the Securities	The Securities will be issued at a nil issue price, in consideration for the acquisition of 100% of the issued capital of Redhill Magallanes SpA.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Acquisition Agreement.
Summary of material terms of agreement to issue	The Securities will be issued under the Acquisition Agreement, a summary of the material terms of which is set out in Section 5.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The agreement to issue did not breach Listing Rule 7.1.

7. RESOLUTION 5 – RATIFICATION OF PRIOR AGREEMENT TO ISSUE PLACEMENT SHARES

7.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the agreement to issue 10,000,000 Shares at an issue price of \$0.10 per Share to raise \$1,000,000. The Shares were agreed to be issued on 21 September 2026 pursuant to the Company's capacity under Listing Rule 7.1A and will be issued on Completion.

7.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

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%. The Company obtained this approval at its annual general meeting held on 28 November 2025. The Company's ability to utilise the additional 10% capacity is conditional on Resolution 6 being passed at this Meeting.

The agreement to issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

7.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 6.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

7.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the agreement to issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue.

If this Resolution is not passed, the agreement to issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 6 being passed at this Meeting.

7.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Redhill Mining Hong Kong Limited (or its nominee(s)).
Number and class of Securities issued	The Company agreed to issue 10,000,000 Shares.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	The Placement Shares were agreed to be issued on 21 September 2026 and will be issued on Completion. If these securities are not issued within 3 months of the date of this meeting, then from that date they will be reincluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively reducing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue.
Price or other consideration the Company received for the Securities	\$0.10 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to apply towards further advance exploration at the Redhill Project and for working capital purposes.

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The Shares will be issued under the Acquisition Agreement, a summary of the material terms of which is set out in Section 5.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The agreement to issue did not breach Listing Rule 7.1.

8. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE 10% PLACING FACILITY

8.1 General

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

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$9,506,000. The Company is therefore an Eligible Entity.

8.2 Technical information required by Listing Rule 14.1A

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

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

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

8.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

REQUIRED INFORMATION	DETAILS																																							
	(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.																																							
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.																																							
Risk of economic and voting dilution	Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares as at 22 October 2026 and the number of Equity Securities on issue or proposed to be issued as at the date of the Meeting. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate. <table><tr><th colspan="3"></th><th colspan="3">DILUTION</th></tr><tr><th colspan="2" rowspan="4">Number Of Shares On Issue (Variable A In Listing Rule 7.1a.2)</th><th rowspan="4">Shares Issued – 10% Voting Dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.024</th><th>\$0.047</th><th>\$0.071</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% Increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>241,254,803</td><td>24,125,480</td><td>\$579,011</td><td>\$1,133,897</td><td>\$1,712,909</td></tr><tr><td>50% increase</td><td>361,882,205</td><td>36,188,220</td><td>\$868,517</td><td>\$1,700,846</td><td>\$2,569,363</td></tr><tr><td>100% increase</td><td>482,509,606</td><td>48,250,960</td><td>\$1,158,023</td><td>\$2,267,795</td><td>\$3,425,818</td></tr></table> *The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. The table above uses the following assumptions: - There are currently 241,254,803 Shares on issue comprising 211,254,803 existing Shares as at the date of this Notice and 30,000,000 Shares which are to be issued pursuant to the Acquisition Agreement prior to the date of the Meeting. - This table excludes all proposed issues of Shares for which approval is sought under this Notice.				DILUTION			Number Of Shares On Issue (Variable A In Listing Rule 7.1a.2)		Shares Issued – 10% Voting Dilution	Issue Price			\$0.024	\$0.047	\$0.071	50% decrease	Issue Price	50% Increase	Funds Raised			Current	241,254,803	24,125,480	\$579,011	\$1,133,897	\$1,712,909	50% increase	361,882,205	36,188,220	\$868,517	\$1,700,846	\$2,569,363	100% increase	482,509,606	48,250,960	\$1,158,023	\$2,267,795	\$3,425,818
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REQUIRED INFORMATION	DETAILS
	3. The issue price set out above is the closing market price of the Shares on the ASX on 22October 2026 (being \$0.047) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. 4. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. 5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. 6. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. 7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. 8. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 9. 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%. 10. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. Shareholders should note that there is a risk that: (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).

REQUIRED INFORMATION	DETAILS										
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2025 (Previous Approval). During the 12-month period preceding the date of the Meeting, being on and from 26 November 2025, the Company issued or agreed to issue a total of 27,000,000 Shares pursuant to the Previous Approval, comprising 17,000,000 Shares issued (Previous Issue) and 10,000,000 Placement Shares agreed to be issued, which together represent approximately 15.29% of the total diluted number of Equity Securities on issue in the Company on 13 November 2025, which was 176,605,480. Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below. The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue: <table data-bbox="603 795 1385 1973"> <tr> <td data-bbox="611 801 815 902">Date of Issue and Appendix 2A</td><td data-bbox="823 801 1377 902"> Date of Issue: 24 April 2026 Date of Appendix 2A: 24 April 2026 </td></tr> <tr> <td data-bbox="611 913 815 1037">Number and Class of Equity Securities Issued</td><td data-bbox="823 913 1377 1037">17,000,000 Shares²</td></tr> <tr> <td data-bbox="611 1048 815 1171">Issue Price and discount to Market Price¹ (if any)</td><td data-bbox="823 1048 1377 1171">\$0.03 per Share (at a premium of 30% to the Share Price on the date the issue was announced).</td></tr> <tr> <td data-bbox="611 1182 815 1597">Recipients</td><td data-bbox="823 1182 1377 1597"> Professional and sophisticated investors as part of a placement announced on 17 April 2026. The placement participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the placement from non-related parties of the Company. Horley Pty Ltd is a substantial holder of the Company and was issued more than 1% of the issued capital of the Company; and Raffae Capital Pty Ltd is a substantial holder of the Company and was issued more than 1% of the issued capital of the Company. </td></tr> <tr> <td data-bbox="611 1608 815 1966">Total Cash Consideration and Use of Funds</td><td data-bbox="823 1608 1377 1966"> Amount raised: \$510,000 Amount spent: \$47,376 Use of funds: to continue examining new opportunities and to progress the Company's existing projects and ongoing working capital. Amount remaining: \$462,624 Proposed use of remaining funds:³ to continue examining new opportunities and to progress the Company's existing projects and ongoing working capital. </td></tr> </table> Notes: 1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on	Date of Issue and Appendix 2A	Date of Issue: 24 April 2026 Date of Appendix 2A: 24 April 2026	Number and Class of Equity Securities Issued	17,000,000 Shares ²	Issue Price and discount to Market Price¹ (if any)	\$0.03 per Share (at a premium of 30% to the Share Price on the date the issue was announced).	Recipients	Professional and sophisticated investors as part of a placement announced on 17 April 2026. The placement participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the placement from non-related parties of the Company. Horley Pty Ltd is a substantial holder of the Company and was issued more than 1% of the issued capital of the Company; and Raffae Capital Pty Ltd is a substantial holder of the Company and was issued more than 1% of the issued capital of the Company.	Total Cash Consideration and Use of Funds	Amount raised: \$510,000 Amount spent: \$47,376 Use of funds: to continue examining new opportunities and to progress the Company's existing projects and ongoing working capital. Amount remaining: \$462,624 Proposed use of remaining funds:³ to continue examining new opportunities and to progress the Company's existing projects and ongoing working capital.
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Recipients	Professional and sophisticated investors as part of a placement announced on 17 April 2026. The placement participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the placement from non-related parties of the Company. Horley Pty Ltd is a substantial holder of the Company and was issued more than 1% of the issued capital of the Company; and Raffae Capital Pty Ltd is a substantial holder of the Company and was issued more than 1% of the issued capital of the Company.										
Total Cash Consideration and Use of Funds	Amount raised: \$510,000 Amount spent: \$47,376 Use of funds: to continue examining new opportunities and to progress the Company's existing projects and ongoing working capital. Amount remaining: \$462,624 Proposed use of remaining funds:³ to continue examining new opportunities and to progress the Company's existing projects and ongoing working capital.										

REQUIRED INFORMATION	DETAILS										
	the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. 2. Fully paid ordinary shares in the capital of the Company, ASX Code: NYM (terms are set out in the Constitution). 3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis. The Company has also agreed to issue 10,000,000 Placement Shares under Listing Rule 7.1A.2 which, as at the date of this Notice, have not yet been issued and will be issued on Completion. The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Placement Shares: <table border="1" data-bbox="603 701 1385 1626"> <tr> <td data-bbox="611 712 818 801">Date of Agreement and Issue</td><td data-bbox="826 712 1377 801"> Date of Agreement: 21 September 2026 Date of Issue: To be issued on Completion. </td></tr> <tr> <td data-bbox="611 813 818 969">Number and Class of Equity Securities Agreed to be Issued</td><td data-bbox="826 813 1377 969">10,000,000 Shares²</td></tr> <tr> <td data-bbox="611 981 818 1137">Issue Price and discount to Market Price¹ (if any)</td><td data-bbox="826 981 1377 1137">\$0.10 per Share (at a premium of 53.85% to the Market Price on 18 September 2026, being the last trading day on which a sale was recorded prior to the date of the agreement to issue).</td></tr> <tr> <td data-bbox="611 1149 818 1328">Recipients</td><td data-bbox="826 1149 1377 1328"> Redhill Mining Hong Kong Limited (or its nominee(s)), being the Seller under the Acquisition Agreement. The Placement Shares will be subject to a twelve-month escrow from the date of issue. </td></tr> <tr> <td data-bbox="611 1339 818 1615">Total Cash Consideration and Use of Funds</td><td data-bbox="826 1339 1377 1615"> Amount to be raised: \$1,000,000 (before costs). Amount spent: Nil (the Placement Shares have not yet been issued and no funds have been received). Intended use of funds:³ to further advance exploration at the Redhill Project and for working capital purposes. </td></tr> </table> Notes 1 to 3 above also apply to this table.	Date of Agreement and Issue	Date of Agreement: 21 September 2026 Date of Issue: To be issued on Completion.	Number and Class of Equity Securities Agreed to be Issued	10,000,000 Shares ²	Issue Price and discount to Market Price¹ (if any)	\$0.10 per Share (at a premium of 53.85% to the Market Price on 18 September 2026, being the last trading day on which a sale was recorded prior to the date of the agreement to issue).	Recipients	Redhill Mining Hong Kong Limited (or its nominee(s)), being the Seller under the Acquisition Agreement. The Placement Shares will be subject to a twelve-month escrow from the date of issue.	Total Cash Consideration and Use of Funds	Amount to be raised: \$1,000,000 (before costs). Amount spent: Nil (the Placement Shares have not yet been issued and no funds have been received). Intended use of funds: ³ to further advance exploration at the Redhill Project and for working capital purposes.
Date of Agreement and Issue	Date of Agreement: 21 September 2026 Date of Issue: To be issued on Completion.										
Number and Class of Equity Securities Agreed to be Issued	10,000,000 Shares ²										
Issue Price and discount to Market Price¹ (if any)	\$0.10 per Share (at a premium of 53.85% to the Market Price on 18 September 2026, being the last trading day on which a sale was recorded prior to the date of the agreement to issue).										
Recipients	Redhill Mining Hong Kong Limited (or its nominee(s)), being the Seller under the Acquisition Agreement. The Placement Shares will be subject to a twelve-month escrow from the date of issue.										
Total Cash Consideration and Use of Funds	Amount to be raised: \$1,000,000 (before costs). Amount spent: Nil (the Placement Shares have not yet been issued and no funds have been received). Intended use of funds: ³ to further advance exploration at the Redhill Project and for working capital purposes.										
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.										

9. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES UNDER THE COMPANY'S EMPLOYEE SECURITIES INCENTIVE PLAN

9.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 12,000,000 Securities under the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

9.2 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 9.3 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of 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.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

9.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 1.
Number of Securities previously issued under the Plan	The Company has issued 4,250,000 Securities under the Plan since the Plan was last approved by Shareholders on 26 November 2024.
Maximum number of Securities proposed to be issued under the Plan	The maximum number of Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13), following Shareholder approval, is 12,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose

REQUIRED INFORMATION	DETAILS
	relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

10. RESOLUTION 8 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

10.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The proportional takeover provisions set out in clause 47 of the Constitution were last renewed on 26 November 2024. Accordingly, the proportional takeover provisions included in the Constitution apply until 26 November 2027 unless sooner omitted or renewed.

This Resolution is a special resolution which will enable the Company to modify its Constitution by renewing clause 47 for a period of three years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of clause 47.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution was released to ASX on 12 April 2022 and is available for download from the Company's ASX announcements platform.

10.2 Technical information required by section 648G(5) of the Corporations Act

Overview	A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares. Pursuant to section 648G of the Corporations Act, the Company has included in the Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act. This clause of the Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.
Effect of proposed proportional takeover provisions	Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.

Reasons for proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages of proportional takeover provisions	The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted. The potential advantages of the proportional takeover provisions for Shareholders include: (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. The potential disadvantages of the proportional takeover provisions for Shareholders include: (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

11. RESOLUTION 9 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO A DIRECTOR – DEAN HILDEBRAND

11.1 General

On 21 October 2026 the Company announced that Mr Dean Hildebrand had been appointed as a non-executive Director of the Company. The Board is proposing to issue Mr Hildebrand 1,100,000 Performance Rights under the Company's Employee Securities Incentive Plan as a security-based incentive component of his remuneration package as Director.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.14 for the issue of 1,100,000 Performance Rights to Mr Dean Hildebrand (or her nominee(s)) pursuant to the Plan on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

CLASS	NUMBER	VESTING CONDITION	EXERCISE PRICE	EXPIRY DATE
D	500,000	a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The volume weighted average price (VWAP) of Shares exceeding 200% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date.	Nil	The date that is 3 years from the date of issue
E	375,000	a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The VWAP of Shares exceeding 300% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date.	Nil	The date that is 4 years from the date of issue
F	225,000	a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The VWAP of Shares exceeding 400% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date.	Nil	The date that is 4 years from the date of issue

11.2 Chapter 2E of the Corporations Act

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

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

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

The issue constitutes giving a financial benefit and Mr Hildebrand is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Hildebrand) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue, because the agreement to issue the Performance Rights, reached as part of the remuneration package for Mr Hildebrand, is considered reasonable remuneration in the circumstances.

11.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

11.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Performance Rights within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Performance Rights. As a result, the Company will need to evaluate other methods to remunerate and incentivise Mr Dean Hildebrand, and provide a performance linked incentive component to the remuneration packages of the Directors, which may involve the Company needing to utilise its cash reserves.

11.5 Technical information required by Listing Rule 10.15

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Dean Hildebrand (or his nominee(s)).
Categorisation under Listing Rule 10.14	Mr Hildebrand falls within the category set out in Listing Rule 10.14.1 as he is a related party of the Company by virtue of being a Director. Any nominee(s) of Mr Hildebrand who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2.
Number of Securities and class to be issued	1,100,000 Performance Rights will be issued.
Remuneration package	The current total remuneration package for Mr Hildebrand is \$45,000, comprising of directors' fees of \$45,000 per annum. If the Securities are issued, the total remuneration package of Mr Hildebrand will increase by \$56,790 to \$101,790, being the value of the Securities.
Securities previously issued to the recipient/(s) under the Plan	No Performance Rights have previously been issued to Mr Hildebrand under the Plan.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 2.
Consideration of type of Security to be issued	The Company has agreed to issue the Performance Rights for the following reasons: (a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders; (b) the issue to Mr Hildebrand will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to

REQUIRED INFORMATION	DETAILS
	spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Hildebrand; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed.
Valuation	The Company values the Performance Rights at \$56,790 as outlined further in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within one month of the Meeting. In any event, the Company will not issue any Securities later than three years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Issue price of Securities	The Securities will be issued at a nil issue price.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 1.
Material terms of any loan	No loan is being made in connection with the acquisition of the Securities.
Additional Information	Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

29Metals has the meaning given in Section 5.1.

7.1A Mandate has the meaning given in Section 8.1.

Acquisition has the meaning given in Section 5.1.

Acquisition Agreement has the meaning given in Section 5.1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means Narryer Metals Limited (ACN 651 575 898).

Completion has the meaning given in Section 5.1.

Consideration Shares has the meaning given in Section 5.1.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

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

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Milestone has the meaning given in Section 5.1.

Milestone Shares has the meaning given in Section 5.1.

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

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Placement has the meaning given in Section 5.2.

Placement Shares has the meaning given in Section 5.2.

Plan has the meaning given in Section 9.1.

Project has the meaning given in Section 5.1.

Proxy Form means the proxy form accompanying the Notice.

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

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

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

Seller has the meaning given in Section 5.1.

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

Shareholder means a registered holder of a Share.

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

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

SCHEDULE 1 – TERMS AND CONDITIONS OF PLAN

A summary of the terms of the Incentive Plan is set out below. The Plan enables eligible persons to be granted options/performance rights (**Awards**).

(a) **Eligibility**

The Board may, in its absolute discretion, invite an “Eligible Participant” to participate in the Plan. An “Eligible Participant” includes a director, senior executive, contractor consultant or employee of the Company (**Eligible Participants**).

(b) **Purpose**

The purpose of the Plan is to:

- (i) assist in the reward, retention and motivation of Eligible Participants;
- (ii) attract quality Eligible Participants to the Company;
- (iii) enable the Eligible Participants to share the rewards of the future success of the Company;
- (iv) link the reward of Eligible Participants to Shareholder value creation;
- (v) add wealth to all shareholders by motivating the Eligible Participants; and
- (vi) provide greater incentive for Eligible Participants to focus on the Company's longer term goals.

(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) **Eligibility, invitation and application**

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 Awards on such terms and conditions as the Board decides.

On receipt of an invitation, an Eligible Participant may apply for the Awards the subject of the invitation by confirming in writing their acceptance of the conditions of the grant of the Awards.

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.

(e) **Grant of Awards**

The Company will, to the extent that it has allowed an Eligible Participant to participate in the Plan, grant the Participant the relevant number of Awards, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(f) **Terms of Awards**

Each Award represents a right to acquire one or more Shares under an option or performance right, subject to the terms and conditions of the Plan. An Eligible Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with an Award that has been granted to them unless otherwise determined by the Board.

(g) **Vesting of Awards**

Awards may be subject to exercise conditions, performance hurdles or vesting conditions. Any vesting conditions applicable to the grant of Awards will be described in the invitation. If all 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 Awards have vested. Unless and until the vesting notice is issued by the Company, the Awards will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Award are not satisfied and/or otherwise waived by the Board, that Award will lapse.

(h) **Exercise of Awards**

To exercise an Award, the participant must deliver a signed notice of exercise and pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Award (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.

An Award may not be exercised unless and until that Convertible Security (as that term is defined in the Plan rules) has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

(i) **Delivery of Shares on exercise of Awards**

On completion of the exercise of the Awards:

- (i) the Awards will automatically lapse;
- (ii) the Company will, within 30 Business Days, allot and issue, or transfer, the number of Shares for which the Participant is entitled to subscribe for or acquire through the exercise of the Awards; and
- (iii) the Company will issue a substitute certificate for any remaining Awards.

(j) **Lapse**

Unvested Awards will generally lapse on the earlier of:

- (i) the cessation of employment, engagement or office of the relevant person;
- (ii) the day the Board makes a determination that all unvested Awards and vested Awards of the relevant person will lapse because, in the opinion of the Board, a relevant person has acted fraudulently or dishonestly, or is in material breach of his or her duties or obligations to the Company;
- (iii) if any applicable vesting conditions are not achieved by the relevant time;
- (iv) if the Board determines that any applicable vesting conditions have not been met and cannot be met prior to the date that is 5 years from the grant date of an Award or any other date determined by the Board and as specified in the invitation (**Expiry Date**); and
- (v) the Expiry Date.

Where a participant ceases to be employed or engaged by the Company and is not a "Bad Leaver" (as that term is defined in the Plan rules), and the Awards have vested, they will remain exercisable until the Awards lapse in accordance with the Plan rules or if they have not vested, the Board will determine as soon as reasonably practicable after the date the participant ceases to be employed or engaged, how many (if any) of those participant's Awards will be deemed to have vested and be exercisable.

Where a participant becomes a "Bad Leaver" (as that term is defined in the Plan rules), all Awards, unvested or vested, will lapse on the date of the cessation of employment, engagement or office of that participant.

(k) **Change of control**

If a Change of Control Event (as that term is defined in the Plan rules) occurs, then the Board may, in its sole and absolute discretion, determine that all or a percentage of unvested Performance Rights, as determined by the Board, will vest and become exercisable, with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event.

If a Change of Control Event occurs, a participant may exercise all or a portion of their Performance Rights which are vested and exercisable, as well as any unvested Performance Rights which shall become vested and exercisable in connection with the occurrence of such Change of Control Event as determined by the Board.

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

All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of an Award (**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.

(m) **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 transfer, encumber or otherwise dispose of, or have a security interest granted over, that Plan Share.

(n) **Adjustment for variation of capital**

If there are variations to the Share capital of the Company, including a variation or rights issue, sub-division, consolidation, reduction, return or cancellation of Share capital, a demerger (in whatever form) or other distribution in specie, the Board may:

- (i) adjust the number of Options to which a Participant is entitled, and/or the Exercise Price (if any) of the Options in accordance with the Listing Rules; or
- (ii) adjust the number of Performance Rights to which a Participant is entitled in accordance with the ASX Listing Rules.

(o) **Participation in new issues**

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

(p) **Participant rights**

A participant who holds Awards is not entitled to:

- (i) notice of, or to vote or attend at, a meeting of the shareholders of the Company;
- (ii) receive any dividends declared by the Company;
- (iii) participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise; or
- (iv) participate in the surplus profit or asset of the Company upon winding up of the Company,

unless and until any Award is exercised and the Participant holds Plan Shares as a result thereof.

(q) **No Adjustment of Awards to reflect payment of dividends and distributions**

No adjustment will be made to the number of Performance Rights or Options granted to a Participant under the Plan if dividends or other distributions are paid on Shares before Options are exercised or the Performance Rights vest.

(r) **Compliance with applicable law**

No Security may be offered, granted, vested or exercised if to do so would contravene any applicable law.

(s) **Maximum number of Securities**

The Company will not make an invitation under the Plan if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan, will exceed 5% of the total number of issued Shares at the date of the invitation. For the purposes Listing Rule 7.2 (Exception 13(a)), the maximum number of Securities proposed to be issued under the Plan (Refer Resolution 7).

(t) **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 Awards have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. 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, to correct manifest error or mistake or to allow the implementation of a trust arrangement in relation to the holding of Plan Shares granted under the Plan, amongst other things, or is agreed to in writing by all participants.

(u) **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.

(v) **Income Tax Assessment Act**

The Plan is a plan to which Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies (subject to the conditions in that Act).

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1.	Entitlement	Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.								
2.	Consideration	The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.								
3.	Vesting Conditions	The Performance Rights shall vest as follows: <table><tr><th>CLASS</th><th>VESTING CONDITION</th></tr><tr><td>A</td><td> a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The volume weighted average price (VWAP) of Shares exceeding 200% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date. </td></tr><tr><td>B</td><td> a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The VWAP of Shares exceeding 300% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date. </td></tr><tr><td>C</td><td> a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The VWAP of Shares exceeding 400% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date. </td></tr></table> each, a Vesting Condition.	CLASS	VESTING CONDITION	A	a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The volume weighted average price (VWAP) of Shares exceeding 200% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date.	B	a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The VWAP of Shares exceeding 300% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date.	C	a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The VWAP of Shares exceeding 400% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date.
CLASS	VESTING CONDITION									
A	a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The volume weighted average price (VWAP) of Shares exceeding 200% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date.									
B	a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The VWAP of Shares exceeding 300% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date.									
C	a) The holder remaining employed or engaged by the Company for 12 months from the date of issue of the Performance Rights; and b) The VWAP of Shares exceeding 400% of the closing share price on the date of the Meeting, for 20 consecutive trading days prior to the Expiry Date.									
4.	Expiry Date	The Performance Rights, whether vested or unvested, will otherwise expire at 5:00 pm (AWST) as follows: <table><tr><th>CLASS</th><th>EXPIRY DATE</th></tr><tr><td>A</td><td>3 years from the date of issue of the Performance Rights</td></tr><tr><td>B</td><td>4 years from the date of issue of the Performance Rights</td></tr><tr><td>C</td><td>4 years from the date of issue of the Performance Rights</td></tr></table> (Expiry Date). If the relevant Vesting Condition attached to the Performance Right has not been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.	CLASS	EXPIRY DATE	A	3 years from the date of issue of the Performance Rights	B	4 years from the date of issue of the Performance Rights	C	4 years from the date of issue of the Performance Rights
CLASS	EXPIRY DATE									
A	3 years from the date of issue of the Performance Rights									
B	4 years from the date of issue of the Performance Rights									
C	4 years from the date of issue of the Performance Rights									
5.	Notice of vesting	The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.								
6.	Quotation of Performance Rights	The Performance Rights will not be quoted on ASX.								
7.	Conversion	Upon vesting, each Performance Right will, at the election of the holder, convert into one Share.								

8.	Timing of issue of Shares on conversion	a) Within five Business Days of conversion of the Performance Rights, the Company will: b) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted; c) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and d) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights. If a notice delivered under 8(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
9.	Shares issued on exercise	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
10.	Change of Control	Upon: a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and: (i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and (ii) having been declared unconditional by the bidder; or b) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.
11.	Participation in new issues	There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.
12.	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.
13.	Reorganisation	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 at the time of reorganisation.
14.	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.

15.	Transferability	The Performance Rights are not transferable.
16.	Deferral of conversion if resulting in a prohibited acquisition of Shares	If the conversion of a Performance Right under paragraphs 7 or 10 would result in any person being in contravention of section 606(1) of the Corporations Act (General Prohibition) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition: a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph 16(a) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.
17.	No rights to return of capital	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18.	Rights on winding up	A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
19.	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.
20.	No other rights	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 3 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolution 9 have been valued by internal management.

Using a trinomial barrier option pricing model and based on the assumptions set out below, the Performance Rights were ascribed the following value range:

	Class A	Class B	Class C	Total Value of Performance Rights
ASSUMPTIONS:				
Valuation date	13 Oct 26	13 Oct 26	13 Oct 26	
Market price of Shares (\$)	\$0.059	\$0.059	\$0.059	
Exercise price	Nil	Nil	Nil	
Expiry date (length of time from issue)	3 years	4 years	4 years	
Market Vesting Condition / Barrier (20 day vwap - \$cents)	\$0.118	\$0.177	\$0.236	
Risk free interest rate	4.93%	4.93%	4.93%	
Volatility	100%	100%	100%	
Indicative value per Performance Right	\$0.0529	\$0.0517	\$0.0488	
Number of Performance Rights	500,000	375,000	225,000	
Total Value of Performance Rights	\$26,432	\$19,380	\$10,978	\$56,790

Note: The valuation ranges noted above are not necessarily the market prices that Performance Rights could be traded at and they are not automatically the market prices for taxation purposes.

Proxy Voting Form

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

Your proxy voting instruction must be received by **2:00pm (AWST) on Tuesday, 24 November 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

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IN PERSON:

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