



Notice of Annual General Meeting, Explanatory Statement and Proxy Form

Regener8 Resources NL

ACN 655 560 740

Meeting Format

To be held as an in-person meeting at:

9 Aldous Place
Booragoon, Western Australia 6154

Time and Date

11:00am (WST)
Thursday, 26 November 2026

IMPORTANT NOTE

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your professional adviser prior to voting.

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Important Dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	11:00am (WST) on Tuesday, 24 November 2026
Snapshot date for eligibility to vote	4:00pm (WST) on Tuesday, 24 November 2026
Annual General Meeting	11:00am (WST) on Thursday, 26 November 2026

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Regener8 Resources NL (ACN 655 560 740) (**Company**) will be held at 9 Aldous Place, Booragoon, Western Australia 6154 at 11:00am (WST) on Thursday, 26 November 2026.

Agenda

Receive and Consider Reports	To receive and consider the annual financial report, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2026, as contained in the Company's 2026 Annual Report.
Resolution 1 Adoption of Remuneration Report <i>(advisory only)</i>	To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding resolution: <i>That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2026, as contained in the Company's 2026 Annual Report, be adopted by the Company.</i> Note: This Resolution is advisory only and is not binding.
Resolution 2 Re-election of Robert Boston as a Director	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution: <i>That Robert Boston, being a Director of the Company, who retires in accordance with Listing Rule 14.5 and clause 7.1(f) of the Company's Constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company.</i>
Resolution 3 Change of Company Name	To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution: <i>That, for the purposes of section 157(1)(a) of the Corporations Act, and for all other purposes, the name of the Company be changed from 'Regener8 Resources NL' to 'Sava Resources NL'.</i>
Resolution 4 Approval of issue of Director Performance Rights under the Long Term Incentive Plan to Dave Malesic	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution: <i>That, for the purpose of Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 2,000,000 Performance Rights under the Long Term Incentive Plan to Dejvi (Dave) Malesic (or his nominee), on the terms and conditions set out in the Explanatory Statement."</i>
Resolution 5 Approval of issue of Director Performance Rights under the Long Term Incentive Plan to Robert Boston	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution: <i>That, for the purpose of Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 600,000 Director Performance Rights under the Long Term Incentive Plan to Robert Boston (or his nominee), on the terms and conditions set out in the Explanatory Statement."</i>
Resolution 6 Approval of issue of Director Performance Rights under the Long Term Incentive Plan to Petar Tomasevic	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution: <i>That, for the purpose of Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 400,000 Director Performance Rights under the Long Term Incentive Plan to Petar Tomasevic (or his nominee), on the terms and conditions set out in the Explanatory Statement."</i>
Resolution 7 Re-Approval of Long Term Incentive Plan	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution: <i>That, for the purpose of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the employee incentive scheme known as the Long Term Incentive Plan, a summary of which is set out in Schedule 1 to the Explanatory</i>

Statement accompanying this Notice of Annual General Meeting, and the issue of up to 7,734,126 Equity Securities to eligible participants under the plan in reliance on Listing Rule 7.2 Exception 13 on the terms and conditions set out in the Explanatory Statement.

Resolution 8 Approval of Additional 10% Placement Facility	To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution: <i>That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.</i>
Resolution 9 Approval of Proportional Takeover Provisions	To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution: <i>That, for the purposes of section 648G of the Corporations Act and for all other purposes, rule 16 of the Constitution which sets out the proportional takeover provisions contained in Schedule 4, be approved and adopted in the Constitution, with effect immediately at the close of the Meeting.</i>

Voting Prohibitions and Exclusion Statements

Resolution	Excluded persons	Exception
Corporations Act voting prohibitions		
Resolution 1	In accordance with sections 250BD and 250R(4) of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast: - by or on behalf of a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or - by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties. Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.	A vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution: - in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or - by the Meeting Chair in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected with the remuneration of a member of Key Management Personnel.
Resolution 4, Resolution 5, Resolution 6 & Resolution 7	In accordance with section 250BD of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast: - by or on behalf of a member of Key Management Personnel or their Closely Related Parties, regardless of the capacity in which the vote is cast; or - by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties.	A vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution: - in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or - by the Meeting Chair in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected with the remuneration of a member of Key Management Personnel.

	Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.	
Listing Rule voting exclusion statements		
Resolution 4	For the purposes of Listing Rules 10.14 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Long Term Incentive Plan, or an 'associate' (as defined in the Listing Rules) of such person. In relation to Resolution 4, this includes Dejvi (Dave) Malesic or an associate of that person or those persons.	The Company need not disregard a vote cast in favour of the Resolution if it is cast by: • 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; • the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Meeting Chair on the Resolution as the Meeting Chair decides; or • a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: ○ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an 'associate' (as defined in the Listing Rules) of a person excluded from voting, on the Resolution; and ○ the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
Resolution 5	For the purposes of Listing Rules 10.14 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Long Term Incentive Plan, or an 'associate' (as defined in the Listing Rules) of such person. In relation to Resolution 5 this includes Robert Boston or an associate of that person or those persons.	
Resolution 6	For the purposes of Listing Rules 10.14 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Long Term Incentive Plan, or an 'associate' (as defined in the Listing Rules) of such person. In relation to Resolution 6, this includes Petar Tomasevic or an associate of that person or those persons.	
Resolution 7	For the purposes of Listing Rules 7.2 (exception 13) and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is eligible to participate in the Long Term Incentive Plan, or an 'associate' (as defined in the Listing Rules) of such person.	
Resolution 8	At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 does not apply to the Resolution.	

Explanatory Statement

For further information in relation to the items of business to be considered at the Meeting, please refer to the Explanatory Statement which accompanies this Notice. The Explanatory Statement forms part of this Notice.

Definitions

Unless inconsistent with the context, capitalised terms used in this Notice will have the meanings given to them in the Glossary set out in the Explanatory Statement.

By order of the Company's Board of Directors.

Craig McNab
Company Secretary

27 October 2026

Meeting and Voting Information

Voting entitlement	The Board has determined that, for the purposes of voting at the Meeting, Shares will be taken to be held by persons who are registered as the holders of Shares at 4:00pm (WST) on Tuesday, 24 November 2026.
Participation	Shareholders may attend and participate (including to vote): in person at 9 Aldous Place Booragoon, Western Australia 6154, Perth, Western Australia. Shareholders will not be able to attend and participate online.
Appointment of Corporate Shareholder representatives	A Shareholder that is a corporation may appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. The Shareholder must lodge a satisfactory and duly executed appointment document with the Securities Registry in accordance with the instructions below.
Appointment of attorneys	A Shareholder may appoint an attorney to act on the Shareholder's behalf at the Meeting. To do so, the Shareholder must lodge a duly executed power of attorney with the Securities Registry in accordance with the instructions below.
Appointment of proxies	A Shareholder entitled to attend and vote at the Meeting is entitled to appoint up to two proxies. A proxy does not need to be a Shareholder. To appoint a second proxy, a Shareholder must state on each Proxy Form (in the appropriate box) the percentage of voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half the Shareholder's votes. Fractions of votes will be disregarded. <i>Appointing the Meeting Chair as proxy</i> Shareholders may appoint the Meeting Chair as their proxy by marking the relevant box on the Proxy Form. Proxy Forms submitted without specifying the name of the proxy or expressly nominating the Meeting Chair as proxy will be deemed an appointment of the Meeting Chair. The Meeting Chair will be deemed proxy for a Shareholder if the proxy named in the Proxy Form does not attend the Meeting. <i>Directing a proxy how to vote</i> Shareholders may direct a proxy whether to vote for or against, or to abstain from voting, on a Resolution by marking the relevant box on the Proxy Form. Shareholders may also specify the proportion or number of votes that a proxy may exercise. All votes must be cast in accordance with such directions. Directed proxies that are not voted on a poll at the Meeting by an appointed proxy will default to the Meeting Chair who will be required to vote proxies as directed on a poll. Subject any legal restrictions on proxy voting, a proxy may vote on a Resolution at their discretion unless the Proxy Form directs the proxy how to vote on the Resolution. <i>Voting restrictions that may affect proxy appointment</i> Voting restrictions under the Corporations Act and/or the Listing Rules apply to certain Resolutions. Please refer to the 'Voting Prohibitions and Exclusion Statements' section above for further details in this regard. Shareholders intending to appoint the Meeting Chair, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as proxy are encouraged to direct them how to vote on all the Resolutions. A Shareholder who appoints a proxy but subsequently attends the Meeting may vote on the items of business at the Meeting. Any such vote by the Shareholder will invalidate the votes cast by their proxy.
Lodgement of appointment documents	Duly completed corporate representative appointment documents, powers of attorney and Proxy Forms (together with any power of attorney or other authority under which they are executed, if applicable) must be received by the Securities Registry on or before <u>11:00am (WST) on Tuesday, 24 November 2026</u> . Documents received after that time will be invalid.

Appointment documents are to be lodged as follows:

by post: Automic
GPO Box 5193
Sydney NSW 2001

in person: Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

by fax: +61 2 8583 3040

by email: meetings@automicgroup.com.au

online: Scan the QR Code on your Proxy Form and follow the prompts

**Proxy voting
intention of
Meeting Chair**

The Meeting Chair intends to vote all undirected proxies **FOR** each of the Resolutions. In exceptional cases, the Meeting Chair may change their voting intention, in which case the Company will make an announcement to ASX in this regard.

Voting procedure

Voting on each Resolution at the Meeting will be conducted by way of a poll.

**Questions by
Shareholders**

The Meeting Chair will allow a reasonable opportunity at the Meeting for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

The Meeting Chair will also allow a reasonable opportunity for Shareholders to put questions to the representative of the Auditor about:

- the conduct of the audit;
- the preparation and content of the Auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

To assist the Board and the Auditor in responding to any questions that you may have, please submit any questions to the Company in the same manner as outlined above for lodgement of appointment documents by **5:00pm (WST) on Thursday, 19 November 2026**. The Company will make available at the Meeting questions directed to the Auditor which the Auditor considers relevant to the conduct of the audit of the 2026 Annual Report received in writing before this time. The Meeting Chair will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Annual Financial Report

The Corporations Act requires that the annual financial statements, Directors' report and Auditor's report of the Company for the year ended 30 June 2026 be tabled at the Meeting. These reports are contained in the 2026 Annual Report which is available on the Company's website, <https://www.regener8resources.com.au/financial-reports>.

Shareholders will be given reasonable opportunity to raise questions on the reports and ask questions of the Company's Auditor.

2. Resolution 1: Adoption of Remuneration Report

2.1 Background

Pursuant to section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the year ended 30 June 2026 (the **Remuneration Report**). The Remuneration Report is a distinct section of the annual directors' report (the **Directors' Report**) which deals with the remuneration of Directors, executives and senior managers of the Company. More particularly, the Remuneration Report can be found within the Directors' Report in the Company's 2026 Annual Report. The Annual Report is available on the Company's website at <https://www.regener8resources.com.au/financial-reports>.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out the remuneration details for each Director and executive officer named in the Remuneration Report for the financial year ended 30 June 2026.

The remuneration levels for Directors, executives and senior managers are competitively set to attract and retain appropriate Directors and key management personnel.

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

The vote on Resolution 1 is advisory only and does not bind the Board or the Company. Notwithstanding, the Board will take the outcome of the vote into consideration when considering remuneration policy of the Company going forward.

2.2 Corporations Act requirements

Section 250R(2) of the Corporations Act requires a listed public company to put a resolution to its shareholders that the remuneration report set out in the directors' report for the preceding financial year be adopted. The resolution is advisory only and does not bind the relevant company or its directors.

If 25% or more of votes that are cast on the resolution are voted against the adoption of the remuneration report at two consecutive annual general meetings of a company, its shareholders will be required to vote at the second of those annual general meetings on a resolution (a **Spill Resolution**) that a further meeting be held within 90 days at which all of the offices of director are vacated (other than the office of managing director) and each such office will be put to a vote.

It is noted that at the Company's 2025 annual general meeting, the votes cast against the remuneration report represented less than 25% of the total votes cast and accordingly, a Spill Resolution will not under any circumstances be required for this year's Annual General Meeting.

2.3 Directors' recommendation

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each have an interest in the outcome of the Resolution.

3. Resolution 2: Re-election of Robert Boston as a Director

3.1 Background

Mr Boston was last re-elected as Director at the Company's annual general meeting held on 27 November 2024. Mr Boston will retire at the Meeting, and being eligible, submits himself for re-election.

Resolution 2 is an ordinary resolution to approve the re-election of Robert Boston as Director. If the Resolution is passed, Mr Boston will continue as a Director. If the Resolution is not passed, Mr Boston will not be re-elected as Director.

3.2 Listing Rule and Constitution requirements

Listing Rule 14.4 provides, among other things, that a director of an entity must not hold office (without re-election) past the third annual general meeting of the entity following the director's appointment, or 3 years, whichever is the longer.

Listing Rule 14.5 requires that an entity which has directors must hold an election of directors at each annual general meeting. The note to the rule provides that if no director is required to stand for re-election under Listing Rule 14.4, an entity must select at least one director to stand for re-election by calling for a volunteer or by drawing lots. The rule does not apply to the entity's managing director, unless there is more than one managing director, in which case only one is entitled not to be subject to re-election.

Rule 7.1(f) of the Constitution substantially reflects the director rotation requirements in the Listing Rules. Rule 7.1(g) of the Constitution provides that if no Director would otherwise be required to retire pursuant to rule 7.1(f) of the Constitution (retirement by rotation) but the Listing Rules require that an election of Directors be held at an annual general meeting, the Director to retire at that meeting is to be determined as the director or directors who have been longest in office since their last election.

Mr Boston is the Director that has been in office the longest since his last election. Accordingly, Mr Boston submits himself for re-election.

3.3 Biography

Mr Boston is an experienced resources corporate executive having worked in legal, business development, strategy, marketing and commercial positions with BHP Billiton, Rio Tinto Exploration and Poseidon Nickel Limited. Robert holds a law degree having worked with several national law firms. Mr Boston has multi commodity expertise in particular exploration, early stage resource development, mergers & acquisitions, joint ventures and marketing. Mr Boston also holds a Bachelor of Commerce, a Bachelor of Laws, a Post Graduate Diploma in Applied Finance (FINSIA), and a Diploma of Management.

Mr Boston does not hold any other listed company directorships.

3.4 Directors' recommendation

The Directors (other than Mr Boston) unanimously recommend that Shareholders vote in favour of Resolution 2.

4. Resolution 3: Change of Company Name

4.1 Background

This Resolution seeks approval for the Company to change its company name from 'Regener8 Resources NL' to 'Sava Resources NL'.

Pursuant to section 157(1)(a) of the Corporations Act, the Company may change its company name by special resolution, which requires the approval of 75% of the Shareholders attending and entitled to vote at the Meeting (by proxy or in person).

This change will not, in itself, affect the legal status of the Company or any of its assets or liabilities.

The Board proposes changing the Company's name to Sava Resources NL to better reflect its increasing focus on minerals exploration and development in the Balkans and broader Europe. The proposed name draws on the region's identity and provides a clearer connection between the Company's corporate brand, its projects and its growth strategy. The Board considers the change will assist shareholders, investors and regional stakeholders in recognising the Company's strategic direction.

The name change, subject to the passing of Resolution 3, will immediately take effect when ASIC effects the change of company name. The Company proposes to change its ticker code with the ASX from 'R8R' to 'SVA' once ASIC effects the name change.

4.2 Directors' recommendation

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

5. Resolutions 4 to 6: Approval of issue of Director Performance Rights under the Long Term Incentive Plan to Directors

5.1 Background

The Company is proposing, subject to obtaining Shareholder approval pursuant to Listing Rule 10.14, to issue up to 3,000,000 Performance Rights (being, the **Director Performance Rights**) to Dave Malesic, Robert Boston and Petar Tomasevic (**Recipients**) under the Company's long term incentive plan (**Long Term Incentive Plan** or **Plan**).

The Director Performance Rights are to be issued under the Plan. A summary of the material terms of the Plan is included in Schedule 1. Subject to the terms and conditions in Schedule 2 (including the vesting conditions), the Director Performance Rights are to be issued in the following proportions (subject to Shareholder approval).

Director	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6	Tranche 7	Total
Dave Malesic	400,000	400,000	800,000	400,000	-	-	-	2,000,000
Robert Boston	-	-	-	-	200,000	200,000	200,000	600,000
Petar Tomasevic	-	-	-	-	133,334	133,333	133,333	400,000
TOTAL	400,000	400,000	800,000	400,000	333,334	333,333	333,333	3,000,000

A summary of the vesting conditions for each tranche of Director Performance Rights is provided in Schedule 1. The Director Performance Rights will expire on the date that is 5 years from the date of issue.

The Company is at an important stage of development with significant opportunities and challenges in both the near- and long-term, and the proposed issue of Director Performance Rights aims to align the efforts of the Recipients in seeking to achieve the creation of Shareholder value.

The Board believes that the issue of these Director Performance Rights will align the interests of the Recipients with those of the Company and its Shareholders. In addition, the Board also believes that incentivising the Recipients with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

5.2 Listing Rules requirements

The Company is proposing to issue up to 3,000,000 Director Performance Rights under the Plan.

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

10.14.1 a director of the Company;

10.14.2 an associate of a director of the company; or

10.14.3 a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders,

unless it obtains the approval of its Shareholders.

The proposed issue falls within Listing Rule 10.14.1 above and therefore requires the approval of Shareholders under Listing Rule 10.14. If approval is given by Shareholders under Listing Rule 10.14, separate shareholder approval is not required under Listing Rules 7.1 and 10.11.

5.3 Resolution

Resolutions 4 to 6 are ordinary resolutions seeking Shareholder approval to issue the Director Performance Rights under the Plan for the purposes of Listing Rule 10.14 and section 195(4) of the Corporations Act as follows:

- pursuant to Resolution 4, up to 2,000,000 Director Performance Rights to Dave Malesic (or his nominee);
- pursuant to Resolution 5, up to 600,000 Director Performance Rights to Robert Boston (or his nominee); and
- pursuant to Resolution 6, up to 400,000 Director Performance Rights to Petar Tomasevic (or his nominee).

5.4 Information required by Listing Rule 14.1A

If Resolutions 4 to 6 are passed, the Company will be able to proceed with the issues.

If Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue and will need to remunerate the Directors using its cash reserves.

Resolutions 4 to 6 are not inter-conditional and Shareholders may approve one or more of these Resolutions, in which case, the Director Performance Rights the subject of the relevant Resolution(s) will be issued, even though Shareholders have not approved all of these Resolutions.

5.5 Listing Rule information requirements

The following information is provided in relation to Resolutions 4 to 6, as required by Listing Rule 10.15:

Information required	Details												
Name of the person	The Director Performance Rights are proposed to be issued to: • Dave Malesic (pursuant to Resolution 4); • Robert Boston (pursuant to Resolution 5); and • Petar Tomasevic (pursuant to Resolution 6), or their respective nominees.												
Which category in rules 10.14.1 to 10.14.3 the person falls within and why	All Recipients are Directors of the Company and, as such are each a person who falls within Listing Rule 10.14.1.												
Number and class of securities to be issued	The maximum number of Director Performance Rights to be issued to each of the Recipients is outlined in Section 5.1.												
Details (including the amount) of the Director’s current total remuneration package	Details of the remuneration of Directors Robert Boston and Petar Tomasevic, including their related entities, who is to receive, or whose ‘associate’ (as defined in the Listing Rules) is to receive, securities under Resolutions 4 to 6 for the year ended 30 June 2026, is set out below. As Dave Malesic received no remuneration for the year ended 30 June 2026 as he was appointed as Managing Director and CEO of the Company on 1 September 2026. The Company expects the total remuneration for such Directors for the year ended 30 June 2027 to be similar to that set out below in respect of the previous financial year. These figures do not include the proposed issue of the Director Performance Rights, the subject of Resolutions 4 to 6. <table><tr><th>Director</th><th>Remuneration Period</th><th>Total Remuneration</th></tr><tr><td>Dave Malesic¹</td><td>FY27</td><td>\$168,000</td></tr><tr><td>Robert Boston</td><td>FY26</td><td>\$104,835</td></tr><tr><td>Petar Tomasevic</td><td>FY26</td><td>\$46,637</td></tr></table>	Director	Remuneration Period	Total Remuneration	Dave Malesic ¹	FY27	\$168,000	Robert Boston	FY26	\$104,835	Petar Tomasevic	FY26	\$46,637
Director	Remuneration Period	Total Remuneration											
Dave Malesic ¹	FY27	\$168,000											
Robert Boston	FY26	\$104,835											
Petar Tomasevic	FY26	\$46,637											

Information required	Details												
	Note 1: Dave Malesic was appointed as Managing Director and CEO of the Company on 1 September 2026, following the end of the FY26 period.												
Number of securities that have previously been issued to the person under the Plan and average acquisition price for those securities	The Recipients have not previously been issued any securities under the Plan.												
Terms of the securities	The Director Performance Rights will be issued on the terms and conditions set out in Schedule 2. The Board has determined that the grant of the Director Performance Rights under the Plan to the Recipients is an appropriate form of long term incentive in the current circumstances to align the interests of management with the success of the Company and an increase in the value of the Company to Shareholders. The value which the Company attributes to the Director Performance Rights and its basis is set out in Schedule 3, but has been summarised below: <table><tr><th>Name</th><th>Director Performance Rights</th><th>Fair Value</th></tr><tr><td>Dave Malesic</td><td>2,000,000</td><td>\$132,918</td></tr><tr><td>Robert Boston</td><td>600,000</td><td>\$40,676</td></tr><tr><td>Petar Tomasevic</td><td>400,000</td><td>\$27,118</td></tr></table> Based on these fair values, the total value of the Performance Rights is \$200,712. The fair value of the Director Performance Rights containing market-based vesting conditions have been determined as at 7 October 2026 using a Monte Carlo simulation model. Market-based vesting conditions have been incorporated into the grant-date fair value in accordance with AASB 2 Share-based Payment. Non-market performance and service conditions have not been incorporated into the grant-date fair value and are instead taken into account in determining the number of Performance Rights expected to vest. Performance Rights containing no market-based vesting conditions have been valued by reference to the market price of the Company's ordinary shares at grant date, adjusted where appropriate for the terms and conditions of the awards. Full details in respect of this valuation, including the valuation methodology is set out in Schedule 3.	Name	Director Performance Rights	Fair Value	Dave Malesic	2,000,000	\$132,918	Robert Boston	600,000	\$40,676	Petar Tomasevic	400,000	\$27,118
Name	Director Performance Rights	Fair Value											
Dave Malesic	2,000,000	\$132,918											
Robert Boston	600,000	\$40,676											
Petar Tomasevic	400,000	\$27,118											
Issue date	The Director Performance Rights will be issued as soon as possible after the date of the Meeting but, in any case, not later than 3 years after the date of Shareholder approval pursuant to Resolutions 4 to 6 or such later date as approved by ASX.												
Issue price	The Director Performance Rights will be issued for nil consideration.												
Summary of the material terms of the Plan	A summary of the terms of the Plan is set out in Schedule 1.												
Summary of the material terms of any loan that will be made to the person in relation to the acquisition of the Performance Rights	No loans have or will be made by the Company in connection with the acquisition of the Director Performance Rights.												

Information required	Details
Additional disclosure	Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolutions 4 to 6 are approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule.
Voting exclusion statement	A voting exclusion statement for Resolutions 4 to 6 is included in the Notice preceding this Explanatory Statement.

5.6 Corporations Act requirements

Section 195(4)

Section 195(1) of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

Each of the Directors has a material personal interest in the outcome of Resolutions 4 to 6 (as applicable to each Director) in this Notice by virtue of the fact that Resolutions 4 to 6 are concerned with the issue of Performance Rights to Directors.

The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

Chapter 2E

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A "related party" is widely defined under the Corporations Act, and includes the directors of the company. As such, the Directors are related parties of the Company for the purposes of section 208 of the Corporations Act.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

It is the view of the Directors that the proposed issue of the Director Performance Rights pursuant to Resolutions 4 to 6 falls within the "reasonable remuneration" exception under section 211 of the Corporations Act given the circumstances of the Company and the position held by the Directors.

Nevertheless, the Company has included the information below for the benefit of Shareholders, even though the Company is not seeking Shareholder approval for the purposes of section 208 of the Corporations Act.

Information required	Details
Identity of the related parties to whom the Resolutions permit the financial benefits to be given.	The Director Performance Rights are proposed to be issued to Dave Malesic, Robert Boston and Petar Tomasevic. Each is a Director of the Company and, as such, is a related party of the Company.

Information required	Details																				
Nature of the financial benefit	Resolutions 4 to 6 seek approval from Shareholders to allow the Company to issue the Director Performance Rights to the Recipients for nil consideration in accordance with the table at Section 5.1 above. Schedule 2 of this Notice of Meeting sets out the key terms and conditions of the Director Performance Rights including, the performance conditions and vesting criteria attached to the Performance Rights. The Shares to be issued upon vesting of the Performance Rights will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company’s existing Shares and will rank equally in all respects with the Company’s existing Shares. The Company will apply for official quotation of the Shares on ASX.																				
Valuation of financial benefit	Refer to Section 5.5 above.																				
Dilution	If the Performance Rights vest and are exercised, the effect will be to dilute the holdings of Shares of other Shareholders. The issue of the Performance Rights will in aggregate be equal to approximately 3.9% of the Company’s fully-diluted Share capital, assuming implementation of all the Resolutions and exercise of all the Performance Rights granted pursuant to the Resolutions (based on the number of Shares and Options on issue as at the date of this Notice), resulting in a total of 3,000,000 Shares on issue.																				
Interests of related parties in the Company	At the date of this Notice, the Directors hold the following relevant interests in Equity Securities of the Company. <table><tr><th>Name</th><th>Shares</th><th>Partly paid shares</th><th>Options</th><th>Performance Rights</th></tr><tr><td>Dave Malesic</td><td>500,000</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Robert Boston</td><td>206,250</td><td>600,000</td><td>-</td><td>400,000</td></tr><tr><td>Petar Tomasevic</td><td>-</td><td>-</td><td>-</td><td>200,000</td></tr></table>	Name	Shares	Partly paid shares	Options	Performance Rights	Dave Malesic	500,000	-	-	-	Robert Boston	206,250	600,000	-	400,000	Petar Tomasevic	-	-	-	200,000
Name	Shares	Partly paid shares	Options	Performance Rights																	
Dave Malesic	500,000	-	-	-																	
Robert Boston	206,250	600,000	-	400,000																	
Petar Tomasevic	-	-	-	200,000																	
Remuneration of Directors	Refer to Section 5.5 above.																				

5.7 Directors' recommendation

Each recipient of Director Performance Rights as contemplated by Resolutions 4 to 6 is a related party of the Company by virtue of being a Director of the Company.

Messrs Malesic, Boston and Tomasevic decline to make any recommendations as to how Shareholders should vote on Resolutions 4, 5 and 6, respectively, as they may each be issued Director Performance Rights if those Resolutions are approved.

6. Resolution 7: Re-approval of Long Term Incentive Plan

6.1 Background

The Directors considered that it was desirable to establish an employee equity incentive plan pursuant to which employees may be offered the opportunity to be granted Equity Securities.

The purpose of the Plan is to:

- reward employees of the Company;
- assist in the retention and motivation of employees of the Company;

- provide an incentive to employees of the Company to grow shareholder value by providing them with an opportunity to receive an ownership interest in the Company; and
- comply with the recent changes to employee share schemes as set out in Division 1A of Part 7.12 of the Corporations Act.

6.2 Listing Rules requirements

Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. However, Equity Securities issued pursuant to an exception to Listing Rule 7.1 set out in Listing Rule 7.2 are not counted for the purposes of the limit.

Exception 13 of Listing Rule 7.2 provides that shareholders may approve the issue of Equity Securities under an employee incentive scheme as an exception to Listing Rule 7.1. If such approval is obtained, Listing Rule 7.1 does not apply to an issue of Equity Securities in the listed company made under an employee incentive scheme within three years of the date of the approval.

Relevantly, Exception 13 of Listing Rule 7.2 is only available to the Company if:

- shareholders have approved the issue of Equity Securities under the employee incentive scheme within 3 years of the date of any issue under that scheme; and
- the number of Equity Securities issued under an employee incentive scheme does not exceed the maximum number set out in an entity's notice of meeting.

The Plan was initially adopted by the Company on 3 May 2022 and was previously approved by Shareholders under Listing Rule 7.2 Exception 13 on 9 November 2023 at the Company's annual general meeting.

6.3 Resolution

Resolution 7 is an ordinary resolution seeking Shareholder approval for the purposes of Exception 13 of Listing Rule 7.2 to approve the issue of additional Equity Securities under the Plan as an exception to Listing Rule 7.1.

6.4 Information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to issue up to an additional 7,734,126 Equity Securities under the Plan without further Shareholder approval and without those securities being included in the calculation of the Company's 15% placement capacity under Listing Rule 7.1 for a period of 3 years from the date Resolution 7 is passed.

If Resolution 7 is not passed, future grants of Equity Securities under the Plan will be included in the calculation of the Company's 15% placement capacity under Listing Rule 7.1 until such time as the Company obtains Shareholder approval under Exception 13 of Listing Rule 7.2 for the Plan in the future. In that scenario, the Board may need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long-term incentive, subject to the risk of forfeiture, performance conditions and performance period.

6.5 Listing Rule information requirements

The following information is provided in relation to Resolution 7, as required by Listing Rule 7.2 Exception 13:

Information required	Details						
Summary of the terms of the scheme	A summary of the terms of the Plan is set out in Schedule 1.						
Number of securities issued under the scheme since the entity was listed or the date of the last approval	The Plan was adopted by the Company on 3 May 2022 and previously approved by Shareholders at its annual general meeting held on 9 November 2023. The following Equity Securities have been issued to employees under the Plan since it was last approved by Shareholders: <table><tr><th>Number of securities</th><th>Type of securities</th><th>Date of issue</th></tr><tr><td>200,000</td><td>Performance Rights</td><td>17 April 2025</td></tr></table>	Number of securities	Type of securities	Date of issue	200,000	Performance Rights	17 April 2025
Number of securities	Type of securities	Date of issue					
200,000	Performance Rights	17 April 2025					
Maximum number of securities proposed to be	7,734,126 Equity Securities, representing 10% of the undiluted Shares in the Company as at 5 October 2026 (being 77,341,263 Shares).						

Information required	Details
issued under the scheme following approval	The maximum number is not intended to be a prediction of the actual number of securities to be issued under the Plan, simply a ceiling for the purposes of Listing Rule 7.2 Exception 13(b).
Voting exclusion statement	A voting exclusion statement in respect of Resolution 7 is included in the Notice which precedes this Explanatory Statement.

6.6 Directors' Recommendation

Each of the Directors has a material personal interest in the outcome of Resolution 7 as each is an eligible participant under the Plan and accordingly the Directors do not make a voting recommendation to Shareholders.

7. Resolution 8: Approval of Additional 10% Placement Facility

7.1 Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12 month period following the entity's annual general meeting (or, if earlier than 12 months, until the entity's next annual general meeting, or the time and date of an approval of the entity's shareholders of a transaction under Listing Rule 11.1.2 or 11.2) (**Additional 10% Placement Facility**). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company is seeking a mandate to issue securities under the Additional 10% Placement Facility as it will give the Company the flexibility to raise additional working capital whilst preserving the Company's cash reserves.

Equity Securities issued under the Additional 10% Placement Facility must be the same as an existing class of Equity Securities of the Company quoted on ASX.

As at the date of this Notice, the Company has only one class of quoted Equity Securities on issue, being fully paid ordinary Shares.

The exact number of Equity Securities that the Company may issue under the Additional 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.5 of this Notice below).

7.2 Listing Rules requirements

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

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

7.3 Resolution

Resolution 8 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility. The effect of Resolution 8 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below.

Resolution 8 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person or by proxy).

7.4 Information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rule 7.1 and 7.1A without any further Shareholder approval.

If Resolution 8 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

7.5 Listing Rule information requirements

The following information is provided in relation to Resolution 8, as required by Listing Rule 7.3A:

Information required	Details
Period over which approval will be valid	If Shareholders approve Resolution 8 the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur: - the date that is 12 months after the date of the Annual General Meeting; - the time and date of the Company's next annual general meeting; and - the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), (the Additional 10% Placement Period). The Company will only issue and allot Equity Securities during the Additional 10% Placement Period.
Minimum price at which equity securities may be issued	Equity securities issued under the Additional 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities of the Company. As at the date of this Notice of Annual General Meeting, the Company has on issue one class of quoted Equity Securities, being ordinary fully paid shares. The issue price of Equity Securities issued under the Additional 10% Placement Facility must not be lower than 75% of the volume weighted average price for securities in the same class calculated over the 15 trading days on which trades in that class were conducted immediately before: - the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or - if the Equity Securities are not issued within 10 trading days of the date above, the date on which the Equity Securities are issued.
Purposes for which funds may be used	The Company does not currently have any intention to issue Equity Securities using the Additional 10% Placement Facility. However, it may seek to issue the Equity Securities to raise funds in connection with an acquisition of new assets in the Balkans, continued exploration expenditure on the Company's current assets and general working capital. The Company will provide further information at the time of issue or proposed issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.3.
Risk of economic and voting dilution	The precise number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula: $\text{Additional Placement Capacity} = (A \times D) - E$ where: A is the number of Shares on issue 12 months before the date of issue or agreement: plus the number of Shares issued in the 12 month period immediately preceding the date of the issue or agreement (Relevant Period) under an exception in Listing Rule 7.2 (other than exceptions 9, 16 or 17);

- plus the number of Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the Relevant Period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of Shares issued in the Relevant Period with approval under Listing Rules 7.1 or 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the Relevant Period; and
- less the number of Shares cancelled in the Relevant Period;

D is 10%; and

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the Shareholders under Listing Rule 7.4.

Any issue of equity securities under the Additional 10% Placement Facility will dilute the interests of Shareholders who do not receive Shares under the issue.

If Resolution 8 is approved and the Company issues equity securities under the Additional 10% Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- the market price for equity securities in the same class may be significantly lower on the issue date of the new equity securities than on the date of the Meeting; and
- the new equity securities may be issued at a price that is at a discount to the market price for equity securities in the same class on the issue date.

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

The table below identifies the potential dilution to existing Shareholders following the issue of equity securities under the Additional 10% Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

Number of Shares on issue	Share price	New Shares issued	Funds raised	Voting dilution	Economic dilution
77,341,263 (Shares currently on issue / current variable 'A' in Listing Rule 7.1A)	\$0.081 (current market price)	7,734,126	\$626,464.23	10.00%	0.00%
	\$0.061 (25% decrease)	7,734,126	\$469,848.17	10.00%	2.27%
	\$0.041 (50% decrease)	7,734,126	\$313,232.12	10.00%	4.55%

Information required	Details					
	116,011,895 (50% increase)	\$0.081 (current market price)	11,601,189	\$939,696.35	10.00%	0.00%
		\$0.061 (25% decrease)	11,601,189	\$704,772.26	10.00%	2.27%
		\$0.041 (50% decrease)	11,601,189	\$469,848.17	10.00%	4.55%
	154,682,526 (100% increase)	\$0.081 (current market price)	15,468,253	\$1,252,928.46	10.00%	0.00%
		\$0.061 (25% decrease)	15,468,253	\$939,696.35	10.00%	2.27%
		\$0.041 (50% decrease)	15,468,253	\$626,464.23	10.00%	4.55%
	Notes: The above table has been prepared on the following assumptions:					
	1. the current market price is the closing price at which Shares were traded on 15 October 2026 (being \$0.081);					
	2. the current Shares on issue are the Shares at 15 October 2026 (being 77,341,263 Shares);					
3. the Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility;						
4. no Performance Rights are exercised into Shares and no partly-paid shares become fully paid before the date of issue of the Equity Securities;						
5. the Company has not issued any other Equity Securities using its placement capacity under Listing Rule 7.1 or 7.1A in the 12 months preceding this Notice of Meeting;						
6. 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%;						
7. existing Shareholders’ holdings do not change from the date of this Meeting to the date of the issue under the Additional 10% Placement Facility;						
8. the impact of placements under Listing Rule 7.1 or following the conversion of convertible securities (e.g. Options, Performance Rights) is not included in the calculations; and						
9. economic dilution (ED) is calculated using the following formula:						
ED = (MP – (NMC / TS)) / MP						
where:						
MP = the market price of shares traded on ASX, expressed in dollars;						
MC = market capitalisation prior to issue of equity securities, being the MP multiplied by the number of shares on issue;						
NMC = notional market capitalisation, being the market capitalisation plus the NSV;						
NSV = new security value, being the number of new equity securities multiplied by the issue price of those equity securities; and						
TS = total shares on issue following new Equity Security issue.						

Information required	Details
Allocation policy	The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Placement Facility. The Company has not yet identified allottees to receive the Equity Securities under the Additional 10% Placement Facility. However, they may include current Shareholders, new investors, or both. None of the allottees will be Related Parties or an 'associate' (as defined in the Listing Rules) of a Related Party. Potential allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following: • the purpose of the issue; • the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing security holders can participate; • the effect of the issue of the Equity Securities on the control of the Company; • the financial situation and solvency of the Company; • prevailing market conditions; and • advice from corporate, financial and broking advisers (if applicable).
Details of prior issues	The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2025 annual general meeting held on 5 November 2025. In the 12 months preceding the date of the Annual General Meeting, the Company has issued 3,250,250 Shares under Listing Rule 7.1A which represents 6.17% of the total number of Equity Securities on issue at the commencement of that 12 month period. Details of the Equity Securities issued in the 12 month period preceding the date of the Annual General Meeting are outlined below. • Issue date: 12 March 2026. • Number of Shares issued: 3,250,250 Shares. • Person(s) to whom the Equity Securities were issued: The Shares were issued to unrelated placement participants as part of a placement which raised \$800,000 (before costs). Refer to the Company's ASX announcement dated 5 March 2026. • Issue price: \$0.10. • Discount to market price at date of agreement: 9% (based on the closing price of \$0.11 as at 23 February 2026, being the last day Shares were traded before the date of the agreement to issue the Shares to the unrelated placement participants). • Funds raised: \$325,025. • Use of funds: All of the funds have been used for Srebrenica North due diligence and exploration, value adding exploration to existing projects and for general working capital purposes.

7.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8 as it will give the Company the flexibility to raise additional working capital whilst preserving the Company's cash reserves.

8. Resolution 9: Approval of Proportional Takeover Provisions

8.1 Background

Resolution 9 is a special resolution seeking Shareholder approval for the proportional takeover provisions set out in rule 16 of the Constitution (**Proportional Takeover Provisions**). Pursuant to the Corporations Act, their operation and effectiveness is separate to the rest of the document.

An extract of the Proportional Takeover Provisions is set out in Schedule 4.

Although the Proportional Takeover Provisions are set out in the Constitution, it has been more than 3 years since the Constitution was adopted by the Company and under the Corporations Act, the Proportional Takeover Provisions have ceased to have effect.

If Resolution 9 is not approved, the Proportional Takeover Provisions will not have any effect.

8.2 Corporations Act requirements

Sections 648D to 648H of the Corporations Act regulate the incorporation of provisions in a company's constitution related to proportional takeovers.

Specifically, section 648G of the Corporations Act requires that, if a company is to include such provisions in its constitution, the provisions must be approved by shareholders at a general meeting. The approval is effective for up to 3 years.

The Company provides the information set out in this Section 8 for the purposes of section 648G(5) of the Corporations Act.

8.3 Overview of takeovers

(a) *What is a takeover bid?*

Chapter 6 of the Corporations Act regulates the acquisition (direct and indirect) of interests in shares of listed companies and other companies with more than 50 members.

Subject to certain exceptions, section 606 of the Corporations Act prohibits the acquisition of an interest which results in any person's voting power in such companies increasing to more than 20% (or any person's voting power increasing between 20% and 90%). This is colloquially known as the "takeover threshold".

A takeover bid made under Chapter 6 of the Corporations Act is an exception to this prohibition. It is an offer (or 'bid') by a potential acquirer to all the shareholders of a target company to acquire all or part of their shares on the same terms.

(b) *What are proportional takeover bids?*

A proportional takeover bid is a takeover bid sent to all shareholders of a company, but only in respect of the acquisition of a proportion of each shareholder's shares.

If a shareholder accepts the offer, they will dispose of the specified proportion of their shares and retain the balance.

8.4 Effect of Proportional Takeover Provisions

Sections 648D to 648H of the Corporations Act allow a company to include in its constitution certain provisions regarding proportional takeover bids. The Proportional Takeover Provisions in the Constitution have been drafted to reflect these sections.

The Proportional Takeover Provisions require the Directors refuse to register any transfer of Shares (**Bid Shares**) made in acceptance of a proportional takeover bid (**Bid**) until the holders of Bid Shares (**Bid Shareholders**) have approved the Bid at a meeting of the Bid Shareholders held in accordance with the Constitution (**Bid Meeting**). In this regard:

- A resolution approving the Bid will be taken to have been passed if more than 50% of Bid Shares voted at the meeting, excluding any Bid Shares held by the bidder and its associates, vote in favour of the resolution.
- If a resolution to approve the Bid has not been voted on as at the end of the day before the 14th day before the last day of the Bid period, or a later day allowed by ASIC, then that resolution is taken to have been passed.

The proportional takeover provisions do not apply to takeover bids for 100% of the shares on issue.

In accordance with section 648G of the Corporations Act, the Proportional Takeover Provisions will only apply for 3 years after the date of their adoption by Shareholders. They may be renewed, but only by a further special resolution of Shareholders.

8.5 Purpose of the Proportional Takeover Provisions

Without the Proportional Takeover Provisions, a Bid may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Shares to the bidder.

Further, Shareholders could be at risk of passing control of the Company to a bidder without payment of an adequate 'control premium' for all of their Shares whilst leaving themselves as part of a minority interest in the Company.

The proportional takeover provisions are intended to protect Shareholders as a whole by requiring a Bid to be put to a Bid Meeting. The benefit of this is that Shareholders may decide whether the Bid is acceptable in principle and appropriately priced.

8.6 Potential advantages

Some potential key advantages of enlivening the Proportional Takeover Provisions include:

- the provisions give all Bid Shareholders the opportunity to consider, discuss and vote on whether a Bid should be approved and proceed;
- the provisions should encourage Bids to be structured in a way that they are more attractive to at least the majority of Bid Shareholders, and should discourage more 'opportunistic' Bids; and
- the provisions potentially:
 - enhance the bargaining power of Directors in relation to negotiating a potential sale of the Company, as the Directors must make a recommendation to Bid Shareholders whether or not to approve a Bid;
 - enhance the bargaining power of Shareholders in relation to a Bid as it allows them to collectively vote and determine whether a Bid proceeds;
 - assist in ensuring that any Bid is appropriately priced as the provisions would likely encourage a potential Bidder to make the offer price more attractive to Bid Shareholders;
 - allow the Bid Shareholders themselves to express a view on a Bid (as opposed to only the Directors doing so on behalf of the Company); and
 - assist Bid Shareholders in deciding whether or not to accept the Bid by providing an indication of how the other Bid Holders view the Bid and its likely outcome.

8.7 Potential disadvantages

Some potential key disadvantages of enlivening the Proportional Takeover Provisions include:

- a Bidder may be discouraged from making a Bid due to the additional requirements of satisfying the Proportional Takeover Provisions;
- a vote on a Bid resolution will likely suffer from a bias in favour of the incumbent Directors;
- the provisions restrict the ability of Bid Shareholders to freely sell their Bid Shares (potentially at an attractive price) without the consent of other Bid Shareholders; and
- a Bid Shareholder may not have sufficient financial interest in the Company to have an incentive to determine whether a Bid is appropriate.

8.8 Knowledge of present acquisition proposals

As at the date of this Explanatory Statement, the Board is not aware of any proposals by a person to acquire, or to increase the extent of, a substantial interest in the Company (i.e. control of 5% or more of the ordinary shares).

8.9 Directors' recommendations

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9 for the reasons outlined above.

Glossary of Terms

In this Explanatory Statement, the following terms have the meaning set out below, unless the context otherwise requires:

2026 Annual Report	The annual report of the Company for the financial year ended 30 June 2026, including the annual financial report, the Directors' report and the Auditor's report.
Additional 10% Placement Facility	Has the meaning in Section 7.1.
Annual General Meeting or Meeting	The annual general meeting of the Company convened by the Notice, including any adjournment of such meeting.
ASIC	The Australian Securities and Investments Commission.
Associate	Has the meaning given to that term in sections 10 to 17 of the Corporations Act.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
Auditor	The external auditor of the Company, Hall Chadwick WA Audit Pty Ltd.
Board	The Company's Board of Directors.
Closely Related Parties	Has the same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: (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 <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).
Company	Regener8 Resources NL (ACN 655 560 740).
Company Secretary	The Company Secretary of the Company at the time of the Meeting.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Constitution	The constitution of the Company, as amended from time to time.
Director	A director of the Company.
Director Performance Rights	Has the meaning given to that term in Section 5.1.
Directors' Report	Has the meaning given to that term in Section 2.1.
Equity Security	Has the meaning given to that term in Listing Rule 19.12, being: (a) a share; (b) a unit; (c) a right to a share or unit or option; (d) an option over an issued or unissued security; (e) a convertible security; (f) any security that ASX decides to classify as an equity security; (g) but not a security that ASX decides to classify as a debt security.

Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice.
Glossary	This glossary of terms.
Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	The listing rules of ASX, as amended from time to time.
Long Term Incentive Plan or Plan	Means the Company's long term incentive plan.
Meeting Chair	The chairperson of the Meeting.
Notice or Notice of Annual General Meeting	The notice of the Annual General Meeting which accompanies this Explanatory Statement.
Option	An option to subscribe for a Share.
Performance Right	A contractual right to be issued or transferred a Share on satisfaction of a performance hurdle or other vesting condition.
Proxy Form	The proxy form accompanying the Notice.
Proportional Takeover Provisions	Has the meaning given to that term in Section 8.1.
Recipients	Has the meaning given to that term in Section 5.1.
Related Body Corporate	Has the same meaning as given to that term in the Corporations Act.
Remuneration Report	The remuneration report of the Company for the period ended 30 June 2026, appearing in the Director's Report as set out in the 2026 Annual Report.
Resolution	A resolution set out in the Notice.
Section	A section of the Notice.
Securities Registry	The Company's securities registry, being Automic Group.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a share in the Company.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.
VWAP	Means the volume weighted average price and has the same meaning as in the Listing Rules.

Schedule 1 – Summary of Long Term Incentive Plan

Summary of the Plan and terms on which offers may be made:

1. Eligible Participant:

Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:

- (a) an employee or director of the Company or an individual who provides services to the Company;
- (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
- (c) an individual who provides services to the Company or its associated entities (i.e. a contractor);
- (d) a prospective person to whom paragraphs (a), (b) or (c) apply;
- (e) a person prescribed by the relevant regulations for such purposes; or
- (f) certain related persons on behalf of the participants described in paragraphs (a) to (e) (inclusive).

The Company will seek Shareholder approval for any Director, related party of the Company, or a person whose relationship with the Company is, in ASX’s opinion, such that approval should be obtained, to participate in the Plan in accordance with ASX Listing Rule 10.14.

2. Purpose:

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and
- (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

3. Maximum Allocation

The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

- (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus
- (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.

The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1. The issue of Securities with Shareholder approval will not count towards the ASX Limit.

4. 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.

5. 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 Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by providing written acceptance to the Company. The Board may accept an application from an Eligible Participant in whole or in part.

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.

6. Grant of Securities

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

7. Exercise of Performance Rights

Each "Convertible Security" represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. Vesting of Convertible Securities

Any vesting conditions applicable to the grant of Convertible Securities 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 Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

9. Exercise of Convertible Securities and cashless exercise

To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.

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

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

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. Delivery of Shares on exercise of Convertible Securities

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

11. Lapse of Award under the Plan

Unless the Board otherwise determines, or as otherwise set out in the Plan rules, unvested Awards will lapse on the earlier of:

- (a) the cessation of employment, engagement or office of the Participant;
- (b) if the Board has determined the Participant has engaged in fraud or otherwise acted dishonestly, or is in material breach of their duties or obligations to the Company;
- (c) if any applicable vesting conditions have not been achieved by the relevant time;

- (d) the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (e) the expiry date specified in the invitation or vesting notice.

12. Change of control

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

13. 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 a Convertible Security, (**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.

14. 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:

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

15. Adjustment of Convertible Securities

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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

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

16. Participation in new issues

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

17. 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 Securities 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 or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. 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.

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

19. 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), except to the extent an invitation provides otherwise.

Schedule 2 – Terms of Director Performance Rights

1. Grantor:

The grantor of the Performance Rights (**Performance Rights**) is Regener8 Resources NL ACN 655 560 740 (**Company**).

2. Entitlement:

Each Performance Right entitles the holder of that Performance Right (**Holder**) to be issued with one Share on exercise of the Performance Right.

3. No payment on grant

The Holder is not required to pay any amount to the Company for the grant of a Performance Right.

4. Term

Each Performance Right will come into effect upon grant and will operate until 5:00pm (WST) on the date falling five (5) years from grant (**End Date**), unless cancelled earlier in accordance with its terms.

5. Vesting of Performance Rights

- (a) Subject to the terms of grant, the Performance Rights are subject to the following conditions, each of which constitutes a “Vesting Condition”.

Tranche	Number of Director Performance Rights	Vesting Conditions	Expiry Date
Tranche 1	400,000	(a) The Company's 20-day VWAP exceeding 20¢ on or before 1 September 2029; and (b) The Director being continuously employed with the Company from 1 September 2026 until 1 March 2027 (both inclusive).	Five years from the date of issue
Tranche 2	400,000	(a) The Company's 20-day VWAP exceeding 30¢ on or before 1 September 2030; and (b) The Director being continuously employed with the Company from 1 September 2026 until 1 September 2027 (both inclusive).	Five years from the date of issue
Tranche 3	800,000	(a) Either: (i) the Company's 20-day VWAP exceeding 50¢ on or before 1 September 2031; or (ii) the successful completion of a capital raising to raise at least \$5 million (one-off or accumulated) on or before 1 September 2029; and (b) The Director being continuously employed with the Company from 1 September 2026 until 1 September 2028 (both inclusive).	Five years from the date of issue
Tranche 4	400,000	(a) The successful completion of an acquisition of a material mining exploration project in the Balkan region on or before 1 September 2029. The acquisition will be considered “material” if the consideration for the acquisition has a market value of not less than 5% of the enterprise value (market capitalisation less cash) of the Company at the date of the announcement; and (b) The Director being continuously employed with the Company from the 1 September 2026 until 1 March 2027 (both inclusive).	Five years from the date of issue
Tranche 5	333,334	The Company's 20-day VWAP exceeding 20¢ on or before 1 September 2031.	Five years from the date of issue

Tranche 6	333,333	The Company's 20-day VWAP exceeding 30¢ on or before 1 September 2031.	Five years from the date of issue
Tranche 7	333,333	(a) Either: (i) the Company's 20-day VWAP exceeding 50¢ on or before 1 September 2031; or (ii) the successful completion of a capital raising to raise at least \$5 million (one-off or accumulated) on or before 1 September 2031; and (b) the successful completion of an acquisition of a material mining exploration project in the Balkan region on or before 1 September 2031. The acquisition will be considered "material" if the consideration for the acquisition has a market value of not less than 5% of the enterprise value (market capitalisation less cash) of the Company at the date of the announcement.	Five years from the date of issue

- (b) The Performance Rights will vest in and will become exercisable by the Holder on the satisfaction of the relevant Vesting Conditions.

6. Expiry and cancellation

- (a) All Performance Rights which have not vested will automatically lapse and will be cancelled on the End Date.
- (b) All Performance Rights which have vested before the End Date but have not been exercised and will be deemed to have been exercised immediately prior to the End Date unless the Holder notifies the Company otherwise in writing prior to the issue of Shares.

7. Exercise of Performance Rights

- (a) Vested Performance Rights may only be exercised by notice in writing to the Company (**Exercise Notice**), the form of which may be specified by the Company in writing, prior to the End Date.
- (b) Any Exercise Notice for a Performance Right received by the Company will be deemed to be a notice of the exercise of the Performance Rights specified in that notice as at the date of receipt. Performance Rights may only be exercised in multiples of 10,000 unless fewer than 10,000 Performance Rights are held by the Holder, or the Board otherwise agrees.
- (c) If, in the reasonable opinion of the Board, a Holder acts fraudulently or dishonestly in any material respect or is in material breach of their obligations to the Company or its related bodies corporate (**Group Companies**), then, notwithstanding any other provision in these Rules, the Board may deem any unvested Performance Rights held by or on behalf of the Holder to have lapsed.
- (d) The Holder must provide with or at the same time as an Exercise Notice the certificate for the Performance Rights, or documentary evidence satisfactory to the Board that the certificate was lost or destroyed.

8. Issue of Shares

- (a) The Company must issue to the Holder the relevant number of Shares the subject of a valid Exercise Notice within 10 business days after receiving the Exercise Notice.
- (b) All Shares issued upon exercise of a Performance Right will rank equally in all respects with the Company's fully-paid ordinary shares then on issue.

9. Transfer of Shares in lieu of issue of Shares

If the Company is required to issue Shares to a Holder upon the exercise or vesting of Performance Rights under these Rules, the Board may, if permitted by law, in its sole and absolute discretion, elect to satisfy this requirement, in whole or part, by:

- (a) acquiring all or part of the relevant number of Shares on market on behalf of the Holder; and/or
- (b) procuring the transfer of all or part of the relevant number of Shares from a third party to the Holder.

10. Quotation on ASX

- (a) If existing Shares are officially quoted by ASX, the Company must apply for official quotation by ASX of all Shares issued pursuant to the vesting or exercise (as applicable) of Performance Rights not later than 10 Business Days after the date of issue.
- (b) The Company will not apply to have the Performance Rights granted under the Plan quoted on ASX or any other stock exchange.

11. Rights of participation

11.1. New issues

- (a) A Performance Right does not confer on the Holder any participation or entitlement right inherent in holding Shares or other securities in the Company.
- (b) Holders will only be permitted to participate in a pro rata issue of Shares to Shareholders on the prior exercise of Performance Rights.
- (c) The Company must give the Holder notice of any proposed new issue of Shares or other securities in the Company to shareholders, in accordance with the ASX Listing Rules.

11.2. Bonus issues

- (a) If from time to time prior to the expiry of any Performance Rights the Company makes an issue of any class of Shares to Shareholders on a pro rata basis by way of capitalisation of profits or reserves (other than an issue in lieu of dividends) (Bonus Issue) then upon the vesting or exercise (as applicable) of a Performance Right, each Holder is entitled to have issued (in addition to the Shares which would otherwise be issued upon such vesting or exercise (as applicable)) the number of Shares of the class which would have been issued to the Holder under the Bonus Issue (Bonus Shares) if on the date on which entitlements to participate in the Bonus Issue were calculated the Holder had been registered as the holder of the number of Shares of which the Holder would have been registered as holder if immediately prior to that date the Performance Right had vested and the Shares the subject of such vesting or exercise (as applicable) had been duly issued.
- (b) The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the Bonus Issue and upon issue rank equally in all respects with the other Shares of that class on issue at the date of issue of the Bonus Shares.

11.3. Reorganisation of capital

- (a) In the event of a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Performance Rights to which each Holder is entitled will be changed in the manner required by the Listing Rules and, in any case, in a manner which will not result in any benefits being conferred on holders of Performance Rights which are not conferred on Shareholders.
- (b) The Company must give notice to each Holder of any adjustment to the number of Shares for which the Holder is entitled to.

11.4. Voting

A Performance Right does not confer on the Holder any right to vote on any resolution proposed at a general meeting of the Company, except and only to the extent required by applicable law.

11.5. Dividends

A Performance Right does not confer on the Holder any right to receive a dividend by the Company, whether fixed or at the discretion of the Board.

11.6. Returns of capital and winding up

A Performance Right does not confer on the Holder any right to:

- (a) a return of capital by the Company, whether on winding up of the Company, a reduction of capital or otherwise; or
- (b) participate in the surplus profits or assets of the Company on winding up of the Company.

12. Restrictions on disposal of Performance Rights

A Holder must not sell, transfer, mortgage, pledge, charge, grant security over or otherwise dispose (a Disposal) of any Performance Rights, or agree to do any of those things without the prior consent of the Board or where such Disposal occurs by force of law.

13. Amendments required by ASX

The terms and conditions of Performance Rights may be amended as necessary by the Company in order to comply with the Listing Rules (if applicable), or any directions of ASX (if applicable) regarding the Performance Rights, provided that, subject to compliance with the ASX Listing Rules, the economic and other rights of the Holder are not diminished or terminated following such amendment.

14. Cancellation of Performance Rights

Notwithstanding any other provisions of these Rules, if the Board determines that some or all of the Performance Rights granted to a Participant should be cancelled on a specified date or on the occurrence of a particular event, then the Board may cancel those Performance Rights on the relevant date or on the occurrence of the particular event (as the case may be) for no consideration.

15. Legal and regulatory requirements

15.1. Approvals

The exercise of a vested Performance Right is subject to the Company first obtaining all legal, regulatory and shareholder consents or approvals necessary for the issue of a Share pursuant to the same.

15.2. Conflict

If these terms and conditions conflict with or do not comply with the Corporations Act, the ASX Listing Rules or the Company's constitution, the Holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to amending these terms and conditions to minimum extent necessary to remedy such conflict or non-compliance.

15.3. Governing law

These terms of the Performance Rights, and the rights and obligations of the Holder, are governed by the laws of Western Australia.

Schedule 3 – Valuation of Director Performance Rights

The Director Performance Rights (Resolutions 4, 5 and 6) have been valued by internal management as at 7 October 2026. The fair value of the Director Performance Rights (Resolutions 4, 5 and 6) containing market-based vesting conditions have been determined using a Monte Carlo simulation model. Market-based vesting conditions have been incorporated into the grant-date fair value in accordance with AASB 2 Share-based Payment. Non-market performance and service conditions have not been incorporated into the grant-date fair value and are instead taken into account in determining the number of Performance Rights expected to vest. Performance Rights containing no market-based vesting conditions have been valued by reference to the market price of the Company's ordinary shares at grant date, adjusted where appropriate for the terms and conditions of the award.

The following inputs and valuations apply to the Director Performance Rights:

Input / output	T1	T2	T3	T4	T5	T6	T7
Number of rights	400,000	400,000	800,000	400,000	333,334	333,333	333,333
Share price as at 7 October 2026	\$0.080	\$0.080	\$0.080	\$0.080	\$0.080	\$0.080	\$0.080
Exercise price	Nil	Nil	Nil	Nil	Nil	Nil	Nil
20-day VWAP hurdle	\$0.20	\$0.30	\$0.50	N/A	\$0.20	\$0.30	\$0.50
Market hurdle deadline	1 Sep 2029	1 Sep 2030	1 Sep 2031	N/A	1 Sep 2031	1 Sep 2031	1 Sep 2031
Market modelling term	2.90 years	3.90 years	4.90 years	N/A	4.90 years	4.90 years	4.90 years
Expected volatility	100%	100%	100%	N/A	100%	100%	100%
Risk-free rate	4.938%	4.970%	4.997%	N/A	4.997%	4.997%	4.997%
Dividend yield	0%	0%	0%	0%	0%	0%	0%
Valuation method	Monte Carlo	Monte Carlo	Monte Carlo	Share price	Monte Carlo	Monte Carlo	Monte Carlo
Indicative fair value per right	\$0.0643	\$0.0632	\$0.0624	\$0.0800	\$0.0726	\$0.0684	\$0.0624
Indicative total value	\$25,723	\$25,281	\$49,914	\$32,000	\$24,211	\$22,786	\$20,797

Aggregate indicative value: \$200,712 for the total 3,000,000 Director Performance Rights.

Schedule 4 – Proportional Takeover Provisions (Rule 16 of the Constitution)

16. Approval of Proportional Takeover Bids

16.1 Definitions

In this rule 16:

- (a) **Approving Resolution**, in relation to a Proportional Takeover Bid, means a resolution to approve the Proportional Takeover Bid passed in accordance with rule 16.3;
- (b) **Proportional Takeover Bid** means an off-market bid that is made or purports to be made under section 618(1)(b) of the Corporations Act in respect of a specified proportion of shares included in a class of shares in the Company; and
- (c) **Approving Resolution Deadline**, in relation to a Proportional Takeover Bid, means the day that is 14 days before the last day of the bid period in respect of the Proportional Takeover Bid.

16.2 Transfers not to be registered

Despite rules 5.1(g) and 5.2, a transfer giving effect to a takeover contract resulting from the acceptance of an offer made under a Proportional Takeover Bid must not be registered unless and until an Approving Resolution to approve the Proportional Takeover Bid has been passed or is taken to have been passed in accordance with rule 16.3.

16.3 Resolution

- (a) Where offers have been made under a Proportional Takeover Bid, the directors must:
 - (i) convene a meeting of the persons entitled to vote on the Approving Resolution for the purpose of considering and, if thought fit, passing an Approving Resolution to approve the Proportional Takeover Bid; and
 - (ii) ensure that such a resolution is voted on in accordance with this rule 16.3,
 - (iii) before the Approving Resolution Deadline in relation to that Proportional Takeover Bid.
- (b) The provisions of this constitution that apply to a general meeting of the Company apply:
 - (i) with any changes that the circumstances require, to a meeting convened under rule 16.3(a); and
 - (ii) as if the meeting convened under rule 16.3(a) were a general meeting of the Company.
- (c) The bidder under a Proportional Takeover Bid and any associates of the bidder are not entitled to vote on the Approving Resolution relating to that Proportional Takeover Bid and, if they do vote, their votes must not be counted.
- (d) Subject to rule 16.3(c), a person who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held bid class shares is entitled to vote on the Approving Resolution relating to the Proportional Takeover Bid.
- (e) An Approving Resolution is to be taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is to be taken to have been rejected.
- (f) If an Approving Resolution to approve a Proportional Takeover Bid has not been voted on in accordance with this rule 16.3 as at the end of the day before the Approving Resolution Deadline, an Approving Resolution to approve the Proportional Takeover Bid will be taken to have been passed in accordance with this rule 16.3.

16.4 Sunset

Rules 16.1, 16.2 and 16.3 cease to have effect at the end of three years beginning:

- (a) on the date this constitution is adopted by the Company; or
- (b) where those rules have been renewed in accordance with the Corporations Act, on the date those rules were last renewed.

Your proxy voting instruction must be received by **11:00am (AWST) on Tuesday, 24 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

