Announcement Summary

Entity name

NORTHSTONE RESOURCES LIMITED

Date of this announcement

Wednesday October 28, 2026

The +securities the subject of this notification are:
Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
NRLAQ	PERFORMANCE RIGHTS	83,000,000	28/10/2026
New class - code to be confirmed	Unlisted Options ($0.04, 28 October 2030)	17,250,000	28/10/2026
New class - code to be confirmed	Unlisted Options ($0.06, 28 October 2030)	17,250,000	28/10/2026
New class - code to be confirmed	Unlisted Options ($0.08, 28 October 2030)	17,250,000	28/10/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

NORTHSTONE RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

151185867

1.3 ASX issuer code

NRL

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/10/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Other

Please specify

Issued to directors following shareholder approval on 30 September 2026

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")
does not have an existing ASX security code ("new class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class

ASX +security code and description

NRLAQ : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

28/10/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The Appendix 3B was lodged on 22 April 2026 however due to the change in name and code this form was unable to be located.

Issue details

Number of +securities

5,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As part of CEO incentive package

Purpose of the issue

Other

Additional Details

As part of CEO incentive package approved by shareholders

Number of +securities

5,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As part of CEO incentive package

Purpose of the issue

Other

Additional Details

As part of CEO incentive package approved by shareholders

Number of +securities

13,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As part of CEO and directors incentive packages

Purpose of the issue

Other

Additional Details

As part of CEO and directors incentive packages approved by shareholders

Number of +securities

13,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As part of CEO and directors incentive packages

Purpose of the issue

Other

Additional Details

As part of CEO and directors incentive packages approved by shareholders

Number of +securities

13,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As part of CEO and directors incentive packages

Purpose of the issue

Other

Additional Details

As part of CEO and directors incentive packages approved by shareholders

Number of +securities

10,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As part of CEO incentive package

Purpose of the issue

Other

Additional Details

As part of CEO incentive package approved by shareholders

Number of +securities

22,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As part of directors incentive packages

Purpose of the issue

Other

Additional Details

As part of directors incentive packages approved by shareholders

Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Unlisted Options ($0.04, 28 October 2030)

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

28/10/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03126648-6A1340457&v=undefined

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.04000000	28/10/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

NRL : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The Appendix 3B was lodged on 22 April 2026 however due to the change in company name and code this form was unable to be located.

Issue details

Number of +securities

17,250,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil. As part of directors and CEO incentive packages

Purpose of the issue

Other

Additional Details

As part of directors and CEO incentive packages

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Unlisted Options ($0.06, 28 October 2030)

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

28/10/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03126648-6A1340457&v=undefined

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.06000000	30/10/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

NRL : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the

issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The Appendix 3B was lodged on 22 April 2026 however due to the change in company name and code this form was unable to be located.

Issue details

Number of +securities

17,250,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil. As part of directors and CEO incentive packages

Purpose of the issue

Other

Additional Details

As part of directors and CEO incentive packages

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Unlisted Options ($0.08, 28 October 2030)

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

28/10/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03126648-6A1340457&v=undefined

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.08000000	28/10/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

NRL : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The Appendix 3B was lodged on 22 April 2026 however due to the change in company name and code this form was unable to be located.

Issue details

Number of +securities

17,250,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil. As part of directors and CEO incentive packages

Purpose of the issue

Other

Additional Details

As part of directors and CEO incentive packages

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NRLO : OPTION EXPIRING 20-JAN-2030	234,851,533
NRL : ORDINARY FULLY PAID	2,143,153,314

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NRLAQ : PERFORMANCE RIGHTS	151,500,000
New class - code to be confirmed : Unlisted Options ($0.04, 28 October 2030)	17,250,000
New class - code to be confirmed : Unlisted Options ($0.06, 28 October 2030)	17,250,000
New class - code to be confirmed : Unlisted Options ($0.08, 28 October 2030)	17,250,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No