ASX Release
28 October 2026

NOTICE OF ANNUAL GENERAL MEETING

Octava Minerals Limited (ASX:OCT) ("Octava" or the "Company") advises that its Annual General Meeting will be held at 10:30am (WST) on Friday, 27 November 2026 at HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA 6000.

A Notice of Annual General Meeting and sample Proxy Form, along with a letter to shareholders advising further details of the Meeting and how to access the meeting documents, have been sent to shareholders and are attached for immediate release.

This announcement has been authorised for release by the board.

For more information, please contact:

Investor Enquiries
MD /CEO
Bevan Wakelam
info@octavaminerals.com

Chairman
Clayton Dodd
info@octavaminerals.com

About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based critical minerals exploration company. The Company has strategically located projects in geographically proven discovery areas.

28 October 2026

Dear Shareholder,

Octava Minerals Limited (ASX:OCT) (**the Company**) advises that its Annual General Meeting is scheduled to be held at HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA 6000 on Friday, 27 November 2026 at 10:30am (AWST) (**the Meeting**).

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Company will not be sending physical copies of the Notice of Meeting and accompanying Explanatory Memorandum (**Meeting Materials**) to shareholders unless they have made a valid election to receive documents in physical form.

A copy of the Meeting Materials is available electronically under the "ASX announcements" section of Octava's website at https://octavaminerals.com/asx-announcements/ or on the ASX website (https://www2.asx.com.au) under the Company's code "OCT".

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. **Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice of Meeting.**

Your proxy voting instruction must be received by 10:30am (AWST) on Wednesday, 25 November 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Company intends to hold a physical meeting. The Company will notify you of any changes to this by way of an announcement on ASX and will also make details available on its website.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company's share registry, Automic, by email at meetings@automicgroup.com.au or by telephone on 1300 288 664.

Shareholders who wish to update their details to be able to receive communications and notices electronically can do so by visiting the Company's share registry website at https://www.automicgroup.com.au/.

Yours sincerely,

Mark Pitts
Company Secretary

Octava Minerals Limited
ACN 644 358 403

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA 6000 on 27 November 2026 at 10:30am (WST).

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:30am (WST) on 25 November 2026.

Shareholders are urged to attend or vote by lodging the proxy form attached to this Notice

Octava Minerals Limited
ACN 644 358 403
(Company)

Notice of Annual General Meeting

Notice is given that the annual general meeting of Octava Minerals Limited will be held at HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA 6000 on 27 November 2026 at 10:30am (WST) (**Meeting**).

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

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

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

2 Resolutions

Resolution 1 – Remuneration Report

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

'That the Remuneration Report be adopted by Shareholders on the terms and conditions in the Memorandum.'

Voting Prohibition:

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a closely related party of such a member,

*(referred to herein as **Restricted Voters**).*

*However, a person (**voter**) may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a Restricted Voter and the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on Resolution 1. The Chair may also exercise undirected proxies if the vote is cast on behalf of a person entitled to vote on Resolution 1 and the proxy appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of members of the key management personnel of the Company.*

Voting Note:

Directors of the Company who are Key Management Personnel whose remuneration details are included in the 2026 Remuneration Report, any other key management personnel whose remuneration details are included in the 2026 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1.

Resolution 2 – Re-election of Director – Mr Clayton Dodd

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

'That Mr Clayton Dodd, who retires in accordance with Article 59(1) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

"That for the purposes of ASX Listing Rule 7.1A, Shareholders approve the Company having the capacity to issue fully paid ordinary shares in the capital of the Company up to the maximum number permitted under ASX Listing Rule 7.1A.2 at an issue price which is not less than 75% of the volume weighted average market price of the Company's ordinary shares calculated over the last 15 Trading Days on which trades of Shares were recorded on ASX immediately before the date on which the issue price is agreed or the date the issue is made as described in the Memorandum which accompanied and formed part of this Notice."

Voting Note:

If as at the time of the Meeting, the Company:

- is included in the S&P/ASX 300 Index; or
- has a market capitalisation of greater than AU$300 million,

this Resolution 3 will be withdrawn.

***Voting Exclusion Statement**:*

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any of their associates.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- *a holder acting solely as 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 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 4– Ratification of Prior Issue of Shares - Placement

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 29,878,930 fully paid ordinary shares at an issue price of $0.018 (1.8 cents) per share to unrelated sophisticated investors, as described in the Memorandum that accompanied and formed part of this Notice."

Voting Exclusion – Resolution 4

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolution 4 by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or*
- *a holder acting solely as 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 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– Approval for issue of Shares – Placement

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 70,000,000 fully paid ordinary shares at an issue price of $0.018 (1.8 cents) per Share to unrelated sophisticated investors, as described in the Memorandum that accompanied and formed part of this Notice."

Voting Exclusion – Resolution 5

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolution 5 by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with the directions given to the proxy or attorney to vote on Resolution 5 in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or*
- *a holder acting solely as 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 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 6 – Approval for issue of Options - Placement

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 49,940,000 options ($0.035 (3.5 cents) exercise price and expiring 3 years from issue) to unrelated sophisticated investors who subscribe for and receive shares the subject of Resolutions 4 and 5 as described in the Memorandum that accompanied and formed part of this Notice."

Voting Exclusion – Resolution 6

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolution 6 by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with the directions given to the proxy or attorney to vote on Resolution 6 in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 as the Chair decides; or*
- *a holder acting solely as 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 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 7– Approval for issue of Broker Options

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 19,975,786 options ($0.035 (3.5 cents) exercise price and expiring 3 years from issue) to Euroz Hartleys Limited and Boston Road Capital (and/or their respective nominee(s)) as described in the Memorandum that accompanied and formed part of this Notice."

Voting Exclusion – Resolution 7

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolution 7 by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with the directions given to the proxy or attorney to vote on Resolution 7 in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with a direction given to the Chair to vote on Resolution 7 as the Chair decides; or*

- *a holder acting solely as 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 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 8 – Approval for issue of Securities – SPP

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 27,777,778 fully paid ordinary shares at an issue price of $0.018 (1.8 cents) per share and 13,888,889 unlisted options (each with an exercise price of $0.035 (3.5 cents) and expiring three years from issue of the unlisted options the subject of Resolution 6) to unrelated eligible shareholders pursuant to a security purchase plan as described in the Memorandum that accompanied and formed part of this Notice."

Voting Exclusion – Resolution 8

ASX has granted the Company a waiver from Listing Rule 7.3.9 to the extent necessary to permit this Resolution to not include a voting exclusion statement that excludes votes of persons who may participate in the security purchase plan (i.e. eligible shareholders). Accordingly, the Company will not disregard votes cast in favour of Resolution 8 by eligible shareholders solely by virtue of their eligibility to participate in the security purchase plan. The security purchase plan is not currently proposed to be underwritten. If the security purchase plan is underwritten, the Company will disregard any votes cast in favour of Resolution 8 by or on behalf of any proposed underwriter or sub-underwriters of the security purchase plan or any of their respective associates.

However, the Company need not disregard a vote cast in favour of Resolution 8 by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with the directions given to the proxy or attorney to vote on Resolution 8 in that way; or*

- *the Chair as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with a direction given to the Chair to vote on Resolution 8 as the Chair decides; or*

- *a holder acting solely as 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 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 9 – Approval for issue of SPP Securities – Clayton Dodd

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

"That, for the purposes of ASX Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 1,666,666 fully paid ordinary shares at an issue price of $0.018 (1.8 cents) per Share and up to 833,333 unlisted options (each with an exercise price of $0.035 (3.5 cents) and expiring three years from issue of the unlisted options the subject of Resolution 6) to Clayton Dodd (and/or his nominee(s)) pursuant to a security purchase plan as described in the Memorandum that accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 9.

Resolution 10 – Approval for issue of SPP Securities – Bevan Wakelam

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

"That, for the purposes of ASX Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 1,666,666 fully paid ordinary shares at an issue price of $0.018 (1.8 cents) per share and up to 833,333 unlisted options (each with an exercise price of $0.035 (3.5 cents) and expiring three years from issue of the unlisted options the subject of Resolution 6) to Bevan Wakelam (and/or his nominee(s)) pursuant to a security purchase plan as described in the Memorandum that accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 10.

Resolution 11 – Approval for issue of SPP Securities – Damon O'Meara

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

"That, for the purposes of ASX Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 1,666,666 fully paid ordinary shares at an issue price of $0.018 (1.8 cents) per share and up to 833,333 unlisted options (each with an exercise price of $0.035 (3.5 cents) and expiring three years from issue of the unlisted options the subject of Resolution 6) to Damon O'Meara (and/or his nominee(s)) pursuant to a security purchase plan as described in the Memorandum that accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 11.

Resolution 12 – Approval for issue of SPP Securities – Feiyu (Sam) Qi

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

"That, for the purposes of ASX Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 1,666,666 fully paid ordinary shares at an issue price of $0.018 (1.8 cents) per share and up to 833,333 unlisted options (each with an exercise price of $0.035 (3.5 cents) and expiring three years from issue of the unlisted options the subject of Resolution 6) to Feiyu (Sam) Qi (and/or his nominee(s)) pursuant to a security purchase plan as described in the Memorandum that accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 12.

Voting Exclusion – Resolutions 9 to 12

The Company will disregard any votes cast in favour of Resolutions 9 to 12 respectively by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolutions 9 to 12 respectively by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolutions 9 to 12 respectively, in accordance with the directions given to the proxy or attorney to vote on Resolutions 9 to 12 respectively in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on Resolutions 9 to 12 respectively, in accordance with a direction given to the Chair to vote on Resolutions 9 to 12 respectively as the Chair decides; or*

- *a holder acting solely as 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 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 13 – Approval for issue of Shares – Aybull S.A. Vendors

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of fully paid ordinary shares to the vendors (shareholders) of Aybull S.A., as described in the Memorandum that accompanied and formed part of this Notice."

Voting Exclusion – Resolution 13

The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolution 13 by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolution 13, in accordance with the directions given to the proxy or attorney to vote on Resolution 13 in that way; or*

- *the Chair as proxy or attorney for a person who is entitled to vote on Resolution 13, in accordance with a direction given to the Chair to vote on Resolution 13 as the Chair decides; or*

- *a holder acting solely as 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 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 14 – Approval for issue of Shares – Sapphire Beginnings Capital

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of fully paid ordinary shares to Sapphire Beginnings Capital Pty Ltd (and/or its nominee(s)), as described in the Memorandum that accompanied and formed part of this Notice."

Voting Exclusion – Resolution 14

The Company will disregard any votes cast in favour of Resolution 14 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolution 14 by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolution 14, in accordance with the directions given to the proxy or attorney to vote on Resolution 14 in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on Resolution 14, in accordance with a direction given to the Chair to vote on Resolution 14 as the Chair decides; or*
- *a holder acting solely as 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 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 15 – Approval for issue of Performance Rights – Clayton Dodd

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

"That, for the purposes of ASX Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 2,000,000 performance rights to Clayton Dodd (and/or his nominee(s)) as described in the Memorandum that accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 15.

Resolution 16 – Approval for issue of Performance Rights – Bevan Wakelam

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

"That, for the purposes of ASX Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 3,000,000 performance rights to Bevan Wakelam (and/or his nominee(s)) as described in the Memorandum that accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 16.

Resolution 17 – Approval for issue of Performance Rights – Damon O'Meara

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

"That, for the purposes of ASX Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 1,000,000 performance rights to Damon O'Meara (and/or his nominee(s)) as described in the Memorandum that accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 17.

Resolution 18 – Approval for issue of Performance Rights – Feiyu (Sam) Qi

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

"That, for the purposes of ASX Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 1,000,000 performance rights to Feiyu (Sam) Qi (and/or his nominee(s)) as described in the Memorandum that accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 18.

Voting Exclusion – Resolutions 15 to 18

The Company will disregard any votes cast in favour of Resolutions 15 to 18 respectively by or on behalf of a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolutions 15 to 18 respectively by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolutions 15 to 18 respectively, in accordance with the directions given to the proxy or attorney to vote on Resolutions 15 to 18 respectively in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on Resolutions 15 to 18 respectively, in accordance with a direction given to the Chair to vote on Resolutions 15 to 18 respectively as the Chair decides; or*
- *a holder acting solely as 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 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.*

Proxy Voting Prohibition – Resolutions 15 to 18

Other than as set out below, a vote on Resolutions 15 to 18 respectively must not be cast as proxy by a Restricted Voter.

A Restricted Voter may cast a vote on Resolutions 15 to 18 respectively as a proxy if either:

- *the Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or*
- *the Restricted Voter is the Chair and the written appointment of the chair as proxy:*
    - *does not specify the way the proxy is to vote on this Resolution; and*
    - *expressly authorises the chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.*

BY ORDER OF THE BOARD

Mark Pitts
Company Secretary
Octava Minerals Limited
Dated: 26 October 2026

Octava Minerals Limited
ACN 644 358 403
(Company)

Explanatory Memorandum

1. Introduction

The Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA 6000, on 27 November 2026 at 10:30am (WST).

The Memorandum forms part of the Notice which should be read in its entirety. The Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 1	Introduction
Section 2	Voting and attending information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Mr Clayton Dodd
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Background to Resolutions 4 to 7
Section 8	Resolution 4 – Ratification of Prior Issue of Shares – Placement
Section 9	Resolution 5 – Approval for Issue of Shares – Placement
Section 10	Resolution 6 – Approval for Issue of Options – Placement
Section 11	Resolution 7 – Approval for Issue of Broker Options
Section 12	Background to Resolutions 8 to 12
Section 13	Resolution 8 - Approval for Issue of Securities – SPP
Section 14	Resolutions 9 to 12 – Approval to Issue SPP Securities to Directors
Section 15	Background to Potential Transaction
Section 16	Resolution 13 – Approval to Issue Shares – Aybull S.A. Vendors
Section 17	Resolution 14 – Approval to Issue Shares – Sapphire Beginnings
Section 18	Resolutions 15 to 18 – Approval to Issue Performance Rights to Directors
Schedule 1	Definitions

Schedule 2	Terms of Options
Schedule 3	Summary of Potential Transaction Terms
Schedule 4	Terms of Performance Rights
Schedule 5	Material Terms of the Plan

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

2. Voting and attendance information

Shareholders should read the Notice including the Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

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

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Automic Group will need to verify your identity. You can register on the day of the meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary by email on info@octavaminerals.com.

2.2 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Proxy Forms can be lodged in accordance with the instructions on the form (including electronically)

2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@octavaminerals.com by 5pm (WST) on 20 November 2026.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold). Please note it may not be possible to respond to all questions raised during the Meeting. Shareholders are therefore encouraged to lodge questions prior to the Meeting.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

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

At the Meeting, Shareholders will be offered the opportunity to:

(a) discuss the Annual Report which is available online at https://octavaminerals.com/company-reports/;

(b) ask questions about, or comment on, the management of the Company; and

(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

(a) the preparation and content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the Managing Director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at

which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2025 annual general meeting. If the 2026 Remuneration Report receives a Strike at the Meeting, Shareholders should be aware that this may result in the re-election of the Board if a second Strike is received at the 2027 annual general meeting.

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

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5. Resolution 2 - Re-election of Director – Mr Clayton Dodd

5.1 General

Article 59(1) of the Constitution provides that, at each Annual General Meeting, one-third of the Directors (other than the Managing Director), or, if their number is not a multiple of three (3), then the number nearest to but not more than one-third of the Directors must retire from office.

Additionally, Article 59(2) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Furthermore, Article 59(3) of the Constitution provides that a Director who retires in accordance with Article 59(2) is eligible for re-election.

Accordingly, Mr Clayton Dodd retires at this Meeting and, being eligible, seeks re-election pursuant to Resolution 2.

If Resolution 2 is passed, Mr Clayton Dodd will be re-elected as a Director.

If Resolution 2 is not passed, Mr Clayton Dodd will not be re-elected as a Director.

5.2 Mr Clayton Dodd

Mr Clayton Dodd was appointed as a Director on 22 September 2021 and was last re-elected at the 2023 Annual General Meeting. Mr Dodd is a Chartered Accountant with more than 35 years’ experience in finance and mineral resources in Australia, South Africa and South America. He has held directorships with companies listed on the ASX, AIM, TSX and JSE.

If re-elected, Mr Dodd is considered by the Board (other than Mr Dodd) to be an independent Director, and he will continue as Non-Executive Chair of the Company.

5.3 Board recommendation

Resolution 2 is an ordinary resolution.

The Board (other than Mr Dodd) recommends that Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

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

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

Resolution 3 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(e) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 3 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.

6.2 Listing Rule 7.1A

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

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

The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than $300 million.

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

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

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

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

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

(A x D) – E

Where:

A is the number of fully paid Shares on issue at the commencement of the Relevant Period:

(A) plus the number of fully paid Shares issued in the Relevant Period:

(1) under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);

(2) on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

- the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

- the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;

(3) under an agreement to issue securities within 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 the Listing Rules to be approved, under Listing Rule 7.1 or Listing Rule 7.4; and

(4) with Shareholder approval under Listing Rule 7.1 or Listing Rule 7.4;

(B) plus the number of partly paid Shares that became fully paid in the Relevant Period; and

(C) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D is 10%.

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

"Relevant Period" has the same meaning as in Listing Rule 7.1, being the 12 month period immediately preceding the date of the issue or agreement.

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

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

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (d)(i) above, the date on which the Equity Securities are issued,

(**Minimum Issue Price**).

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

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

(i) the date that is 12 months after the date of the Meeting;

(ii) the time and date of the Company's next annual general meeting; or

(iii) the time and date of the Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(**10% Placement Period**).

(f) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 Specific information required by Listing Rule 7.3A

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

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(e) above).

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

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(d) above).

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

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

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

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

Shareholders should note that there is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

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

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c)) as at the date of the Notice (**Variable A**), with:

(i) two examples where Variable A has increased, by 50% and 100%; and

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

Share on issue (Variable A in Listing Rule 7.1A.2)	**Dilution**			
	Issue price per Share	**$0.010** **50% decrease in Current Market Price**	**$0.020** **Current Market Price**	**$0.040** **100% increase in Current Market Price**
149,394,650 Shares Variable A	10% Voting Dilution	14,939,465 Shares	14,939,465 Shares	14,939,465 Shares
	Funds raised	$149,394.65	$298,789.30	$597,578.60
224,091,975 Shares 50% increase in Variable A	10% Voting Dilution	22,409,197 Shares	22,409,197 Shares	22,409,197 Shares
	Funds raised	$224,091.97	$448,183.94	$896,367.88
298,789,300 Shares 100% increase in Variable A	10% Voting Dilution	29,878,930 Shares	29,878,930 Shares	29,878,930 Shares
	Funds raised	$298,789.30	$597,578.60	$1,195,157.20

Notes:

1. The table has been prepared on the following assumptions:
   (a) the issue price is the current market price $0.020 (2.0 cents), being the closing price of the Shares on ASX on 12 October 2026;
   (b) Variable A is 149,394,650;
   (c) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility (subject to round down);
   (d) no convertible securities are exercised or converted into Shares before the date of the issue of the Equity Securities; and
   (e) the issue of Equity Securities under the 10% Placement Facility consists only of Shares, being the only quoted class of security of the Company.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that are within an exception in Listing Rule 7.2 (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 (or ratified under Listing Rule 7.4) that are approved at a future Shareholders' meeting.
3. 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%.

4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

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

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new investors who are not related parties, or associates of a related party, of the Company.

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

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 26 November 2025.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company issued 11,951,572 Equity Securities under Listing Rule 7.1A pursuant to the approval of Shareholders of the 10% Placement Capacity at the annual general meeting held on 26 November 2025, representing 7.72% of the 154,759,307 Equity Securities on issue at the commencement of that 12 month period (being 111,009,307 Shares, 33,500,000 unlisted options and 10,250,000 performance rights). Details as required by Listing Rule 7.3A.6 for the issue are set out in the table below:

Date	Number	Class	Recipients	Issue price and discount	Cash
6/10/26	11,951,572	Shares	Unrelated sophisticated investors identified by the Broker (defined below) or the Company.	$0.018. The issue price represents an 18.18% discount to the closing price of $0.022 per Share on the date of issue.	$215,128.30 Spent: $0 Remaining: $215,128.30 Funds raised will be used for exploration and due diligence on the West Sierra Grande Fluorspar Project, ongoing metallurgical testwork and resource drilling on the Byro REE Project and for general working capital and costs of the capital raising.

(g) **Voting exclusion statement**

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

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

6.4 Board recommendation

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Background to Resolutions 4 to 7

On 28 September 2026, the Company announced that it had received binding commitments from unrelated sophisticated investors to subscribe for 99,878,930 fully paid ordinary shares (**Placement Shares**) at an issue price of $0.018 (1.8 cents) per Placement Share to raise approximately $1.8 million before costs. Every two Placement Shares are to be accompanied by one free-attaching unlisted option (**Placement Option**) with an exercise price of $0.035 (3.5 cents) and expiring three years from issue.

The issue of the Placement Shares and Placement Options is referred to as the **Placement**.

The issue of securities under the Placement is to be completed as follows:

- 29,878,930 Placement Shares were issued on 6 October 2026 under the placement capacity available to the Company under Listing Rule 7.1 (17,927,358) and Listing Rule 7.1A (11,951,572). The ratification of the prior issue of these Placement Shares is sought under Resolution 4.

- 70,000,000 Placement Shares are to be issued subject to shareholder approval, which is sought under Resolution 5.

- Placement Options (being one Placement Option for every two Placement Shares issued) are to be issued subject to shareholder approval, which is sought under Resolution 6.

Euroz Hartleys Limited and Boston Road Capital (together, the **Broker**) provided broking services to the Company in connection with the Placement. As part fees for the provision of these broker services, the Company agreed to issue the Broker (and/or its nominee(s)) 19,975,786 unlisted options with the same terms as the Placement Options (**Broker Options**), subject to Shareholder approval which is sought under Resolution 7.

8. Resolution 4 – Ratification of Prior Issue of Shares - Placement

8.1 General

Resolution 4 seeks Shareholder approval, for the purposes of Listing Rule 7.4 and for all other purposes, to ratify the prior issue of 29,878,930 Placement Shares at an issue price of $0.018 (1.8 cents) per Placement Share.

8.2 ASX Listing Rules

Listing Rule 7.1 provides that a company must not, subject to specified exceptions including Listing Rule 7.1A, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

The Company obtained shareholder approval under Listing Rule 7.1A to issue equity securities under the additional 10% placement capacity at its 2025 annual general meeting on 26 November 2025. 17,927,358 Placement Shares were issued under the placement capacity available to the Company under Listing Rule 7.1 and 11,951,572 Placement Shares were issued under the placement capacity available to the Company under Listing Rule 7.1A.

Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to Listing Rule 7.1 and/or 7.1A (provided the previous issue did not breach Listing Rule 7.1 and/or 7.1A) those securities will be deemed to have been issued or agreed to be issued with Shareholder approval for the purposes of Listing Rule 7.1 and/or 7.1A. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1 and/or 7.1A.

If Shareholders pass Resolution 4 then the Placement Shares the subject of Resolution 4 will be treated as not having used the placement capacity of the Company available under the Listing Rules. The Placement Shares the subject of Resolution 4 will also increase the placement capacity available to the Company under the Listing Rules. If Shareholders do not pass Resolution 4 then the Placement Shares the subject of Resolution 4 will continue to use the placement capacity available to the Company under the ASX Listing Rules.

The following information is provided in accordance with Listing Rule 7.5:

- The Placement Shares the subject of Resolution 4 were issued to unrelated sophisticated investors identified by the Broker, or who were identified by the Company as part of its investor relations program. None of the recipients is or was a related party, member of the Key Management Personnel, substantial holder or adviser of the Company, or an associate of any of them, who was issued more than 1% of the Company's issued capital.

- The total number of securities issued was 29,878,930 ordinary shares (Placement Shares).

- The Placement Shares the subject of Resolution 4 were issued on 6 October 2026.

- The Placement Shares had an issue price of $0.018 (1.8 cents) each.

- $537,820.74 before costs was raised from issue of the Placement Shares the subject of Resolution 4. Funds raised from the issue of the Placement Shares have been, or will be, used for:

    - Exploration and due diligence on the West Sierra Grande Fluorspar Project;

    - Ongoing metallurgical testwork and resource drilling on the Byro REE Project; and

    - General working capital and costs of the capital raising.

- A voting exclusion statement as set out in the Notice applies to Resolution 4.

9. Resolution 5 – Approval for issue of Shares - Placement

9.1 General

Resolution 5 seeks Shareholder approval, for the purposes of Listing Rule 7.1 and for all other purposes, to issue 70,000,000 Placement Shares at an issue price of $0.018 (1.8 cents) per Placement Share.

9.2 ASX Listing Rules

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

The Company obtained Shareholder approval for the purposes of Listing Rule 7.1A at its 2025 annual general meeting on 26 November 2025 and is accordingly able to issue up to 10% of the fully paid ordinary securities it had on issue at the start of any 12 month period in addition to the 15% available under Listing Rule 7.1 (combined 25% capacity).

The proposed issue of 70,000,000 Placement Shares would exceed the combined 25% limit under Listing Rule 7.1 and 7.1A but for Listing Rule 7.2 Exception 17. It therefore requires the approval of the Shareholders of the Company under Listing Rule 7.1.

Resolution 5 seeks the required shareholder approval for the Company to issue 70,000,000 Placement Shares under and for the purposes of Listing Rule 7.1.

If Shareholders approve Resolution 5, the Company will be able to issue 70,000,000 Placement Shares the subject of Resolution 5, raising $1,260,000 before costs. Such issue will also increase the placement capacity available to the Company under the Listing Rules. If Shareholders do not approve Resolution 5 then the Company will not be able to issue 70,000,000 Placement Shares the subject of Resolution 5 and will not raise $1,260,000 before costs.

The following information is provided in accordance with the requirements of Listing Rule 7.3:

- The Placement Shares the subject of Resolution 5 are to be issued to unrelated sophisticated investors identified by the Broker, or who were identified by the Company as part of its investor relations program. None of the recipients is a related party, member of the Key Management Personnel, substantial holder or adviser of the Company, or an associate of any of them, who will be issued more than 1% of the Company's issued capital.

- The total number of securities to be issued is 70,000,000 ordinary shares (Placement Shares).

- The Placement Shares the subject of Resolution 5 are to be issued shortly after the Meeting and in any event no later than three months after the date of the Meeting.

- Placement Shares will be issued at an issue price of $0.018 (1.8 cents) each.

- $1,260,000 before costs will be raised from the issue of the Placement Shares the subject of Resolution 5. Funds raised will be used for:

    - Exploration and due diligence on the West Sierra Grande Fluorspar Project;

    - Ongoing metallurgical testwork and resource drilling on the Byro REE Project; and

    - General working capital and costs of the capital raising.

- A voting exclusion statement as set out in the Notice applies to Resolution 5.

10. Resolution 6 – Approval for issue of Options - Placement

10.1 General

Resolution 6 seeks Shareholder approval, for the purposes of Listing Rule 7.1 and for all other purposes, for the Company to issue up to 49,940,000 Placement Options on the basis of one Placement Option for every two Placement Shares issued.

10.2 ASX Listing Rules

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

The Company obtained Shareholder approval for the purposes of Listing Rule 7.1A at its 2025 annual general meeting on 26 November 2025 and is accordingly able to issue up to 10% of the fully paid ordinary securities it had on issue at the start of any 12 month period in addition to the 15% available under Listing Rule 7.1 (combined 25% capacity).

The proposed issue of the Placement Options would exceed the combined 25% limit under Listing Rule 7.1 and 7.1A but for Listing Rule 7.2 Exception 17. It therefore requires the approval of the Shareholders of the Company under Listing Rule 7.1.

Resolution 6 seeks the required Shareholder approval for the Company to issue the Placement Options under and for the purposes of Listing Rule 7.1.

If Shareholders approve Resolution 6, the Company will be able to issue up to 49,940,000 Placement Options on the basis of one Placement Option for every two Placement Shares issued. If Shareholders do not approve Resolution 6 then the Company will not be able to issue the Placement Options.

The following information is provided in accordance with the requirements of Listing Rule 7.3:

- The Placement Options are to be issued to unrelated sophisticated investors identified by the Broker, or who were identified by the Company as part of its investor relations program, who subscribe for and are issued Placement Shares the subject of Resolutions 4 and 5. None of the recipients is a related party, member of the Key Management Personnel, substantial holder or adviser of the Company, or an associate of any of them, who will be issued more than 1% of the Company's issued capital.

- The maximum number of securities to be issued is up to 49,940,000 Placement Options. The number of Placement Options to be issued is one Placement Option for every two Placement Shares issued. Where a subscriber's entitlement to Placement Options includes a fraction, it will be rounded up to the nearest whole Placement Option. The maximum of 49,940,000 Placement Options (compared with 49,939,465, being one Placement Option for every two of the 99,878,930 Placement Shares) allows for that rounding.

- Placement Options have a $0.035 (3.5 cents) exercise price and expire three years from issue. The terms of Placement Options are set out in Schedule 2.

- The Placement Options the subject of Resolution 6 are to be issued shortly after the Meeting and in any event no later than three months after the date of the Meeting.

- No amount is payable for issue of the Placement Options, which are to be issued as free-attaching to Placement Shares on the basis of one Placement Option for every two Placement Shares issued.

- The purpose of the issue of the Placement Options is as a term of the Placement, with every two Placement Shares to be accompanied by one free-attaching Placement Option. Funds raised on exercise of Placement Options (if any) will be applied to meeting the working capital requirements of the Company at the time of exercise.

- A voting exclusion statement as set out in the Notice applies to Resolution 6.

11. Resolution 7 – Approval for issue of Broker Options

11.1 General

Resolution 7 seeks shareholder approval, for the purposes of Listing Rule 7.1 and for all other purposes, for the Company to issue up to 19,975,786 Broker Options to the Broker (and/or its nominee(s)).

11.2 ASX Listing Rules

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

The Company obtained Shareholder approval for the purposes of Listing Rule 7.1A at its 2025 annual general meeting on 26 November 2025 and is accordingly able to issue up to 10% of the fully paid ordinary securities it had on issue at the start of any 12 month period in addition to the 15% available under Listing Rule 7.1 (combined 25% capacity).

The proposed issue of the Broker Options would exceed the combined 25% limit under Listing Rule 7.1 and 7.1A but for Listing Rule 7.2 Exception 17. It therefore requires the approval of the Shareholders of the Company under Listing Rule 7.1.

Resolution 7 seeks the required Shareholder approval for the Company to issue the Broker Options under and for the purposes of Listing Rule 7.1.

If Shareholders approve Resolution 7, the Company will be able to issue the 19,975,786 Broker Options to the Broker (and/or its nominee(s)). If Shareholders do not approve Resolution 7 then the Company will not be able to issue the Broker Options and the Company may be required to provide an alternate form of fee, such as a cash payment.

The following information is provided in accordance with the requirements of Listing Rule 7.3:

- The Broker Options are to be issued to the Broker (and/or its nominee(s)).
- The number of securities to be issued is up to 19,975,786 Broker Options.
- Broker Options have a $0.035 (3.5 cents) exercise price and expire three years from issue. The terms of Broker Options are set out in Schedule 2.
- The Broker Options the subject of Resolution 7 are to be issued shortly after the Meeting and in any event no later than three months after the date of the Meeting.
- No amount is payable for issue of the Broker Options, which are to be issued as part fees for broking services provided by the Broker in connection with the Placement.
- The Broker Options are to be issued under the Company's mandate with the Broker for the Placement, under which the Broker is entitled to a fee of 6% of the funds raised under the Placement and, subject to Shareholder approval, the 19,975,786 Broker Options the subject of Resolution 7. The mandate is otherwise on terms customary for an agreement of this nature.
- The purpose of the issue of the Broker Options is as part fees for broking services provided by the Broker in connection with the Placement. Funds raised on exercise of Broker Options (if any) will be applied to meeting the working capital requirements of the Company at the time of exercise.
- A voting exclusion statement as set out in the Notice applies to Resolution 7.

12. Background to Resolutions 8 to 12

On 28 September 2026, the Company announced that it was proposing to undertake a security purchase plan of up to $500,000 (**SPP**) on the same terms as the Placement, to allow eligible Shareholders the opportunity to participate in the capital raising of the Company.

Each eligible Shareholder (being shareholders with a registered address in Australia or New Zealand at the record date of 25 September 2026) will be able to apply for up to $30,000 of fully paid ordinary shares (**SPP Shares**) at an issue price of $0.018 (1.8 cents) per SPP Share. Every two SPP Shares are to be accompanied by one free-attaching unlisted option (**SPP Option**) ($0.035 (3.5 cents) exercise price, expiring three years from issue of the Placement Options).

The terms of the SPP are such that the exception in Listing Rule 7.2 Exception 5 does not apply to the SPP, on the basis that the SPP includes the issue of free-attaching SPP Options to SPP Shares. Accordingly, the SPP is subject to shareholder approval for the purposes of Listing Rule 7.1, which is sought under Resolution 8.

Accordingly, up to 27,777,778 SPP Shares and up to 13,888,889 SPP Options will be issued under the SPP if shareholders approve Resolution 8.

ASX has granted the Company a waiver of Listing Rule 7.3.9 such that no voting exclusion statement that excludes votes of persons who may participate in the SPP or any associate of such a person, on condition that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast in favour of a resolution by any proposed underwriter or sub-underwriter of the SPP.

The Company is also seeking shareholder approval for the purposes of Listing Rule 10.11 to allow the Directors (and/or their nominee(s)) to have the right, but not the obligation, to participate in the SPP on the same terms as unrelated eligible Shareholders. The relevant Shareholder approval for each Director (and/or their nominee(s)) to participate in the SPP and each subscribe for up to $30,000 under the SPP (up to 1,666,666 SPP Shares and up to 833,333 SPP Options) is sought under Resolutions 9 to 12.

13. Resolution 8 – Approval for issue of SPP Securities – Unrelated Shareholders

13.1 General

Resolution 8 seeks Shareholder approval, for the purposes of Listing Rule 7.1 and for all other purposes, to issue up to 27,777,778 SPP Shares at an issue price of $0.018 (1.8 cents) per SPP Share, together with up to 13,888,889 SPP Options (on the basis of one SPP Option for every two SPP Shares issued) to unrelated eligible Shareholders under the SPP.

13.2 ASX Listing Rules

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

The Company obtained Shareholder approval for the purposes of Listing Rule 7.1A at its 2025 annual general meeting on 26 November 2025 and is accordingly able to issue up to 10% of the fully paid ordinary securities it had on issue at the start of any 12 month period in addition to the 15% available under Listing Rule 7.1 (combined 25% capacity).

The proposed issue of the SPP Shares and SPP Options the subject of Resolution 8 would exceed the combined 25% limit under Listing Rule 7.1 and 7.1A but for Listing Rule 7.2 Exception 17. It therefore requires the approval of the Shareholders of the Company under Listing Rule 7.1.

Resolution 8 seeks the required Shareholder approval for the Company to issue SPP Shares and SPP Options the subject of Resolution 8 under and for the purposes of Listing Rule 7.1.

If Shareholders approve Resolution 8, the Company will be able to issue up to 27,777,778 SPP Shares and up to 13,888,889 SPP Options, raising up to $500,000 before costs. Such

issue will also increase the placement capacity available to the Company under the Listing Rules. If Shareholders do not approve Resolution 8 then the Company will not be able to issue the SPP Shares and SPP Options the subject of Resolution 8 and the Company will not raise up to $500,000 before costs under the SPP.

The following information is provided in accordance with the requirements of Listing Rule 7.3:

- The recipients of securities the subject of Resolution 8 will be unrelated eligible Shareholders (being shareholders with a registered address in Australia or New Zealand at the record date of 25 September 2026) who subscribe for securities under the SPP.

- The maximum number of securities to be issued is up to 27,777,778 ordinary shares (SPP Shares) and up to 13,888,889 unlisted options (SPP Options).

- SPP Shares rank equally with ordinary Shares on issue in the Company. The terms of the SPP Options are set out in Schedule 2.

- The securities the subject of Resolution 8 are to be issued shortly after the Meeting and in any event no later than three months after the date of the Meeting.

- SPP Shares will be issued at an issue price of $0.018 (1.8 cents) each. SPP Options will be issued for nil cash as free-attaching to SPP Shares on the basis of one SPP Option for every two SPP Shares issued.

- Up to $500,000 before costs will be raised from the issue of the SPP Shares the subject of Resolution 8. Funds raised will be used for:

    - Exploration and due diligence on the West Sierra Grande Fluorspar Project;

    - Ongoing metallurgical testwork and resource drilling on the Byro REE Project; and

    - General working capital and costs of the capital raising.

    No funds will be raised from issue of the SPP Options, which are to be issued as free-attaching to SPP Shares on the basis of one free-attaching SPP Option for every two SPP Shares issued. Funds raised on exercise of SPP Options (if any) will be applied to meeting the working capital requirements of the Company at the time of exercise.

- A voting exclusion statement as set out in the Notice applies to Resolution 8. As noted above, the Company has received a waiver from ASX of Listing Rule 7.3.9 such that no voting exclusion statement that excludes votes of persons who may participate in the SPP or any associate of such a person, on condition that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast in favour of a resolution by any proposed underwriter or sub-underwriter of the SPP.

14. Resolutions 9 to 12 – Approval for issue of SPP Securities to Directors

14.1 General

Resolutions 9 to 12 seek shareholder approval for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, to allow the Company to issue the following securities to the named Director (and/or their nominee(s)) on the same terms on which unrelated eligible Shareholders may participate in the SPP:

- Clayton Dodd: up to 1,666,666 SPP Shares and up to 833,333 SPP Options. Approval is sought under Resolution 9.

- Bevan Wakelam: up to 1,666,666 SPP Shares and up to 833,333 SPP Options. Approval is sought under Resolution 10.

- Damon O'Meara: up to 1,666,666 SPP Shares and up to 833,333 SPP Options. Approval is sought under Resolution 11.

- Feiyu (Sam) Qi: up to 1,666,666 SPP Shares and up to 833,333 SPP Options. Approval is sought under Resolution 12.

SPP Shares and SPP Options may be issued to the nominee(s) of the named Director. If Shareholders approve the issue, the named Director(s) (and/or their nominee(s)) will have the right, but not the obligation, to participate in the SPP and subscribe for up to $30,000 of SPP Shares and SPP Options.

14.2 ASX Listing Rules

Listing Rule 10.11 requires a listed company, subject to the exceptions in Listing Rule 10.12, to obtain Shareholder approval prior to the issue of securities to a party identified in Listing Rule 10.11. Each of the potential recipients of SPP Shares and SPP Options as provided for in Resolutions 9 to 12 is a Director and is therefore a related party of the Company for whom prior Shareholder approval is required in accordance with Listing Rule 10.11.1 for the issue of securities.

The issue of securities the subject of Resolutions 9 to 12 does not fall within any of the exceptions (other than exception 11) in Listing Rule 10.12 and accordingly the issue requires prior Shareholder approval under Listing Rule 10.11.

If Shareholders:

- Approve all of Resolutions 9 to 12, each Director (and/or their nominee(s)) will have the right, but not the obligation, to participate in the SPP on the same terms as unrelated eligible Shareholders and each subscribe for up to $30,000 of SPP Shares and Options.

- Approve some (but not all) of Resolutions 9 to 12, the Directors (and/or their nominee(s)) in respect of the Resolution(s) approved by Shareholders will have the right, but not the obligation, to participate in the SPP on the same terms as unrelated eligible Shareholders and each subscribe for up to $30,000 of SPP Shares and Options. The Directors the subject of the Resolution(s) not approved by Shareholders will not have the right to participate in the SPP.

- Do not approve any of Resolutions 9 to 12, the Directors will not have the right to participate in the SPP.

The following information is provided in accordance with Listing Rule 10.13:

- The recipients and the maximum number of securities that may be issued to each are:

    - Clayton Dodd: up to 1,666,666 SPP Shares and up to 833,333 SPP Options. Approval is sought under Resolution 9.

    - Bevan Wakelam: up to 1,666,666 SPP Shares and up to 833,333 SPP Options. Approval is sought under Resolution 10.

    - Damon O'Meara: up to 1,666,666 SPP Shares and up to 833,333 SPP Options. Approval is sought under Resolution 11.

    - Feiyu (Sam) Qi: up to 1,666,666 SPP Shares and up to 833,333 SPP Options. Approval is sought under Resolution 12.

    SPP Shares and SPP Options may be issued to a nominee(s) of the Director.

- The recipients of securities the subject of Resolutions 9 to 12 are each Directors and therefore are parties to whom Listing Rule 10.11.1 applies.

- SPP Shares rank equally with ordinary shares on issue in the Company. The terms of the SPP Options are set out in Schedule 2.

- The securities the subject of Resolutions 9 to 12 are to be issued shortly after the Meeting and in any event no later than one month after the date of the Meeting.

- SPP Shares will be issued at an issue price of $0.018 (1.8 cents) each. SPP Options will be issued for nil cash as free-attaching to SPP Shares on the basis of one SPP Option for every two SPP Shares issued.

- Up to $30,000 before costs will be raised under each of Resolutions 9 to 12 from the issue of the SPP Shares the subject of Resolutions 9 to 12. Funds raised will be used for:

    - Exploration and due diligence on the West Sierra Grande Fluorspar Project;

    - Ongoing metallurgical testwork and resource drilling on the Byro REE Project; and

    - General working capital and costs of the capital raising.

    No funds will be raised from issue of the SPP Options, which are to be issued as free-attaching to SPP Shares on the basis of one free-attaching SPP Option for every two SPP Shares issued. Funds raised on exercise of SPP Options (if any) will be applied to meeting the working capital requirements of the Company at the time of exercise.

- A voting exclusion statement as set out in the Notice applies to Resolutions 9 to 12.

14.3 Corporations Act

Section 208 of the Corporations Act provides that a public company must not, subject to certain exceptions, give a financial benefit to a related party without approval of the members (shareholders) of the company. Section 228 defines a related party for the purposes of Chapter 2E (including section 208) of the Corporations Act to include a Director.

Section 210 of the Corporations Act provides an exception to the requirement to obtain Shareholder approval for giving a financial benefit to a related party where the financial benefit is on terms that would be reasonable if the company and the related party were dealing on arm's length terms.

The Company considers that the proposed issue of the SPP Shares and SPP Options under Resolutions 9 to 12 respectively are on arm's length terms. This view was formed on the basis that the SPP Shares and SPP Options the subject of Resolutions 9 to 12 respectively are proposed to be offered on the same terms as the SPP Shares and SPP Options that are proposed to be offered to unrelated eligible Shareholders under Resolution 8.

Notwithstanding the above, and although no Director of the Company participated in the decision making process in respect of securities proposed to be issued to them, the Directors of the Company acknowledge that Resolutions 9 to 12 separately relate to an issue of securities to all of the Directors. Accordingly, the Directors propose that Resolutions 9 to 12 each also be put to Shareholders for the purpose of section 195(4) of the Corporations Act such that the Shareholders of the Company determine whether the named related parties will be issued the securities the subject of Resolutions 9 to 12.

15. Background to the Potential Transaction

On 28 September 2026, the Company announced that it had entered into an agreement under which the Company is proposed to have the option to purchase up to 100% of the shares in Aybull S.A. from the vendors (shareholders) of Aybull S.A. (**Aybull Vendors**), each of whom is unrelated to the Company. Aybull S.A. is the registered holder of the exploration licences forming the West Sierra Grande Fluorspar Project, comprising tenements Cateo Victor (51110M26), Cateo Gonzalito (51111M26), Cateo 5 (51112M26), Cateo 4 (51113M26), La Oportuna (51119M26).

Further details in respect of the West Sierra Grande Fluorspar Project are set out in the announcement released to ASX on 28 September 2026.

The potential acquisition by the Company of up to 100% of the shares of Aybull S.A. is referred to herein as the **Potential Transaction**. A summary of the material terms of the Potential Transaction is contained in Schedule 3.

As a condition precedent of the Potential Transaction, pursuant to Resolution 13 the Company is seeking Shareholder approval for the purposes of Listing Rule 7.1 to issue the equity component of the option fee payable to the Aybull Vendors, being the number of Shares equal to US$200,000 divided by the US dollar equivalent of the VWAP of Shares traded on ASX over the 30 Trading Days before the Effective Date (calculated as described in Section 16) (**Option Consideration Shares**). The issue of the Option Consideration Shares is subject to Shareholder approval and accordingly if Shareholders do not approve the issue of the Option Consideration Shares then the Potential Transaction will not proceed.

The Company is also seeking Shareholder approval under Resolution 14 for the purposes of Listing Rule 7.1 to issue Shares to Sapphire Beginnings Capital Pty Ltd (who is unrelated to the Company) (**Sapphire Beginnings Capital**) equal to US$70,000 divided by the US dollar equivalent of the VWAP of Shares traded on ASX over the 30 Trading Days before the Effective Date (calculated as described in Section 16). If Shareholders do not approve Resolution 14, the US$70,000 will instead be payable by the Company in cash.

16. Resolution 13 – Approval for issue of Shares – Aybull S.A. Vendors

16.1 General

Resolution 13 seeks Shareholder approval, for the purposes of Listing Rule 7.1 and for all other purposes, to issue the Option Consideration Shares to the Aybull Vendors.

16.2 ASX Listing Rules

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

The Company obtained Shareholder approval for the purposes of Listing Rule 7.1A at its 2025 annual general meeting on 26 November 2025 and is accordingly able to issue up to 10% of the fully paid ordinary securities it had on issue at the start of any 12 month period in addition to the 15% available under Listing Rule 7.1 (combined 25% capacity).

The proposed issue of Option Consideration Shares would exceed the combined 25% limit under Listing Rule 7.1 and 7.1A but for Listing Rule 7.2 Exception 17. It therefore requires the approval of the Shareholders of the Company under Listing Rule 7.1.

Resolution 13 seeks the required Shareholder approval for the Company to issue Shares under and for the purposes of Listing Rule 7.1.

If shareholders approve Resolution 13, the Company will be able to issue the Option Consideration Shares and proceed with the Potential Transaction. Such issue will also increase the placement capacity available to the Company under the Listing Rules. If Shareholders do not approve Resolution 13 then the Company will not be able to issue the Option Consideration Shares and the Potential Transaction will not proceed.

The following information is provided in accordance with the requirements of Listing Rule 7.3:

- The Option Consideration Shares the subject of Resolution 13 are to be issued to the Aybull Vendors.

- The total number of securities to be issued is the number of Shares equal to US$200,000 divided by the US dollar equivalent of the VWAP of Shares traded on ASX over the 30 Trading Days before (and not including) the date on which the option is granted under the Potential Transaction, being five business days after the conditions to the grant of the option are satisfied or waived (or another date agreed with the Aybull Vendors) (Effective Date). The VWAP will be calculated in Australian dollars and converted into US dollars at

the daily foreign exchange rate for the Australian dollar published by the United States Federal Reserve for the last of those 30 Trading Days (or, if no rate is published for that day, the rate most recently published before it). Any fractional entitlement will be rounded down to the nearest whole Share. For example, if the VWAP were A$0.020 and the exchange rate were US$0.65 per A$1.00, the US dollar equivalent of the VWAP would be US$0.013 and 15,384,615 Shares would be issued.

- The Option Consideration Shares the subject of Resolution 13 are to be issued shortly after the Meeting and in any event no later than three months after the date of the Meeting. The Option Consideration Shares are to be issued at the time of grant of the option pursuant to the Potential Transaction.

- Option Consideration Shares the subject of Resolution 13 will be issued for nil cash at a deemed price per Option Consideration Share equal to the US dollar equivalent of the VWAP of Shares traded on ASX over the 30 Trading Days before the Effective Date, calculated as described above.

- No funds will be raised from the issue of the Option Consideration Shares the subject of Resolution 13, which are being issued as part of the consideration payable by the Company for grant of the option pursuant to the Potential Transaction.

- A summary of the material terms of the Potential Transaction is set out in Schedule 3.

- A voting exclusion statement as set out in the Notice applies to Resolution 13.

17. Resolution 14 – Approval for issue of Shares – Sapphire Beginnings Capital

17.1 General

Resolution 14 seeks shareholder approval, for the purposes of Listing Rule 7.1 and for all other purposes, to issue Shares to Sapphire Beginnings Capital Pty Ltd (and/or its nominee(s)).

17.2 ASX Listing Rules

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

The Company obtained Shareholder approval for the purposes of Listing Rule 7.1A at its 2025 annual general meeting on 26 November 2025 and is accordingly able to issue up to 10% of the fully paid ordinary securities it had on issue at the start of any 12 month period in addition to the 15% available under Listing Rule 7.1 (combined 25% capacity).

The proposed issue of Shares the subject of Resolution 14 would exceed the combined 25% limit under Listing Rule 7.1 and 7.1A but for Listing Rule 7.2 Exception 17. It therefore requires the approval of the Shareholders of the Company under Listing Rule 7.1.

Resolution 14 seeks the required Shareholder approval for the Company to issue Shares under and for the purposes of Listing Rule 7.1.

If shareholders approve Resolution 14, the Company will be able to issue the Shares the subject of Resolution 14. Such issue will also increase the placement capacity available to the Company under the Listing Rules. If Shareholders do not approve Resolution 14 then the Company will not be able to issue Shares the subject of Resolution 14 and the US$70,000 will instead be payable in cash.

The following information is provided in accordance with the requirements of Listing Rule 7.3:

- The Shares the subject of Resolution 14 are to be issued to Sapphire Beginnings Capital Pty Ltd (and/or its nominee(s)).

- The total number of securities to be issued is the number of Shares equal to US$70,000 divided by the US dollar equivalent of the VWAP of Shares traded on ASX over the 30 Trading Days before (and not including) the Effective Date (as defined in Section 16). The VWAP will be calculated in Australian dollars and converted into US dollars at the daily foreign exchange rate for the Australian dollar published by the United States Federal Reserve for the last of those 30 Trading Days (or, if no rate is published for that day, the rate most recently published before it). Any fractional entitlement will be rounded down to the nearest whole Share. For example, if the VWAP were A$0.020 and the exchange rate were US$0.65 per A$1.00, the US dollar equivalent of the VWAP would be US$0.013 and 5,384,615 Shares would be issued.

- The Shares the subject of Resolution 14 are to be issued shortly after the Meeting and in any event no later than three months after the date of the Meeting.

- Shares the subject of Resolution 14 will be issued for nil cash at a deemed price per Share equal to the US dollar equivalent of the VWAP of Shares traded on ASX over the 30 Trading Days before the Effective Date, calculated as described in Section 16.

- No funds will be raised from the issue of Shares the subject of Resolution 14, which are being issued as part of a facilitation fee payable by the Company to Sapphire Beginnings Capital in connection with the Potential Transaction.

- A voting exclusion statement as set out in the Notice applies to Resolution 14.

18. Resolutions 15 to 18 – Approval for issue of Performance Rights to Directors

18.1 General

Resolutions 15 to 18 seek shareholder approval for the purposes of Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes to issue unlisted performance rights to the Directors (and/or their nominee(s)) as incentive securities under the terms and conditions of the Employee Security Ownership Plan (**Plan**) of the Company. The performance rights are proposed to have the following commercial terms:

	Milestone	**Expiry Date**
Class D	The Shares achieving a VWAP of at least $0.04 (4 cents) calculated over 15 consecutive Trading Days on which trades in shares were recorded.	5 years from issue
Class E	The Shares achieving a VWAP of at least $0.08 (8 cents) calculated over 15 consecutive Trading Days on which trades in shares were recorded.	5 years from issue
Class F	The Shares achieving a VWAP of at least $0.12 (12 cents) calculated over 15 consecutive Trading Days on which trades in shares were recorded.	5 years from issue

The proposed recipients and number of performance rights of each class that are proposed to be received are set out in the table below:

#	**RECIPIENT***	**Class D**	**Class E**	**Class F**	**TOTAL**
15	Clayton Dodd	666,666	666,667	666,667	**2,000,000**
16	Bevan Wakelam	1,000,000	1,000,000	1,000,000	**3,000,000**
17	Damon O'Meara	333,334	333,333	333,333	**1,000,000**
18	Feiyu (Sam) Qi	333,334	333,333	333,333	**1,000,000**
TOTAL		**2,333,334**	**2,333,333**	**2,333,333**	**7,000,000**

** performance rights may be issued to nominee(s) as advised to the Company.*

The full terms of performance rights are set out in Schedule 4. A summary of the material terms of the Plan is set out in Schedule 5.

18.2 ASX Listing Rules

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

- A director of the company;
- An associate of a director of the company; or
- 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 of performance rights the subject of Resolutions 15 to 18 fall within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.
If Shareholders:

- Approve all of Resolutions 15 to 18, the Company will be able to issue performance rights to each of the Directors (and/or their nominee(s)).
- Approve some (but not all) of Resolutions 15 to 18, the Company will be able to issue performance rights to the Director(s) (and/or their nominee(s)) the subject of the Resolution(s) approved by Shareholders. The Company will not however be able to issue performance rights the subject of Resolution(s) not approved by Shareholders.
- Do not approve any of Resolutions 15 to 18, the Company will not be able to issue any of the performance rights the subject of those Resolutions.

The following information is provided in accordance with Listing Rule 10.15:

- The proposed recipients and number of performance rights of each class that are proposed to be received are set out in the table below:

#	RECIPIENT*	Class D	Class E	Class F	TOTAL
15	Clayton Dodd	666,666	666,667	666,667	**2,000,000**
16	Bevan Wakelam	1,000,000	1,000,000	1,000,000	**3,000,000**
17	Damon O'Meara	333,334	333,333	333,333	**1,000,000**
18	Feiyu (Sam) Qi	333,334	333,333	333,333	**1,000,000**
TOTAL		**2,333,334**	**2,333,333**	**2,333,333**	**7,000,000**

  Performance rights may be issued to a nominee(s) of the Director.

- The recipients of securities the subject of Resolutions 15 to 18 are each Directors and therefore are parties to whom Listing Rule 10.14.1 applies.
- The total current remuneration package of each of the recipients (inclusive of superannuation) are as follows: Clayton Dodd - $100,000; Bevan Wakelam - $250,000; Damon O'Meara - $60,000; Feiyu (Sam) Qi - $48,000.
- The recipients have previously been issued the following number of securities under the Plan (no acquisition price has been paid): Clayton Dodd – 3,000,000; Bevan Wakelam – 4,500,000; Damon O'Meara – 1,750,000; Feiyu (Sam) Qi – 1,000,000.

- The full terms of the performance rights are set out in Schedule 4. The performance rights are proposed to be issued as incentive securities and are considered by the Company to be valuable consideration to the proposed recipient whilst also aligning the interests of the recipient with those of Shareholders. The value attributed to the performance rights is as described in the table below:

	Value
Class D	$0.0187 per performance right
Class E	$0.0172 per performance right
Class F	$0.0160 per performance right

- The values above have been determined by the Company using a Monte Carlo simulation of the Share price (a Parisian barrier model) with the following inputs: Share price of $0.020 (the closing price on 12 October 2026), expected volatility of 105%, risk-free rate of 4.96%, life of 5 years and no dividends. On that basis the total value of the performance rights the subject of Resolutions 15 to 18 is $121,100, being Clayton Dodd $34,600 (Resolution 15), Bevan Wakelam $51,900 (Resolution 16), Damon O'Meara $17,300(Resolution 17) and Feiyu (Sam) Qi $17,300 (Resolution 18).

- The performance rights are proposed to be issued shortly after the meeting and in any event no later than three years after the Meeting.

- No amount is payable for the issue of performance rights under Resolutions 15 to 18.

- A summary of the material terms of the Plan are set out in Schedule 5.

- No loan is proposed to be made in connection with the performance rights.

- The Company confirms the following:

    - Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which the securities were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

    - Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the Resolutions 15 to 18 are approved and who are not named in the Notice will not participate until approval is obtained under that rule.

- A voting exclusion statement as set out in the Notice applies to Resolutions 15 to 18.

18.3 Corporations Act

Section 208 of the Corporations Act provides that a public company must not, subject to certain exceptions, give a financial benefit to a related party without approval of the members (shareholders) of the company. Section 228 defines a related party for the purposes of Chapter 2E (including section 208) of the Corporations Act to include a Director.

Section 211 of the Corporations Act provides that one of the exceptions to the requirement to obtain shareholder approval for giving a financial benefit to a related party is where the benefit is given to the related party as an officer of the Company and to give the remuneration would be reasonable given:

(a) the circumstances of the Company; and

(b) the related party's circumstances (including the responsibilities involved in the office or employment).

The Company considers the proposed issue is reasonable remuneration and, as such, fall within the exception set out in section 211 of the Corporations Act.

In reaching this view, the Company has considered the respective positions and responsibilities of each of the proposed recipients, the Company's reliance on a limited number of personnel, the need for the Company to effectively incentivise each of the Directors while aligning the incentive with increasing shareholder value, the desirability of preserving cash resources within the Company, and the terms of the performance rights. The Company considers issue of the performance rights is an effective tool which preserves the cash reserves of the Company whilst providing valuable consideration and aligning that incentive with increasing shareholder value.

Notwithstanding the above, and although no Director of the Company participated in the decision making process in respect of securities proposed to be issued to them, the Directors of the Company acknowledge that Resolutions 15 to 18 separately relate to an issue of securities to all of the Directors. Accordingly, the Directors propose that Resolutions 15 to 18 each also be put to Shareholders for the purpose of section 195(4) of the Corporations Act such that the Shareholders of the Company determine whether the named related parties will be issued the securities the subject of Resolutions 15 to 18.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

10% Placement Facility	has the meaning given in Section 6.1.
10% Placement Period	has the meaning given in Section 6.2(e).
$ or A$	means Australian Dollars.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2026.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Clause	means clause of the Constitution.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Octava Minerals Limited (ACN 644 358 403).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the *Corporations Act 2001* (Cth).
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Memorandum	means the explanatory memorandum which forms part of the Notice.

Minimum Issue Price	has the meaning given in Section 6.2(d).
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Plan	means the Employee Security Ownership Plan.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
Trading Day	has the meaning given in the Listing Rules.
VWAP	means volume weighted average market price.
WST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Terms of Options

Note: Placement Options, Broker Options and SPP Options are referred to as "Options" in this Schedule 2

The Options have the following terms:

(a) Each Option entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of the Company.

(b) The exercise price is $0.035 (3.5 cents) (**Exercise Price**) per Option.

(c) Each Option is exercisable at any time prior to 5:00pm WST on the date that is three years from issue of the Option (**Expiry Date**) (or, in the case of SPP Options, the date that is three years from the date of issue of the Placement Options).

(d) Options may be exercised by providing written notice together with payment for the number of Shares in respect of which Options are exercised to the registered office of the Company.

(e) Any Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.

(f) An Option shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.

(g) The Exercise Price is payable in full upon exercise of Options.

(h) Subject to compliance with applicable law, Options are freely transferable.

(i) Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of $1,000.

(j) All Shares issued upon exercise of Options will rank pari passu in all respects with, and have the same terms as, the Company's then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Options will not give any right to participate in dividends until Shares are issued pursuant to the terms of the relevant Options.

(k) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Option. Prior to the Expiry Date and if required by the Listing Rules, the Company will send notices to Option holders in accordance with the time limits required by the Listing Rules in respect of offers of securities made to Shareholders.

(l) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the Listing Rules applying to a reorganisation of capital at the time of the reconstruction.

(m) Options will otherwise have the terms as required by ASX and the Listing Rules.

Schedule 3 Summary of Potential Transaction Terms

The Company has entered into a binding conditional share sale agreement ("**Agreement**") under which the Company is proposed to have the option to purchase up to 100% of the shares in Aybull S.A. from the vendors (shareholders) of Aybull S.A (each of whom is unrelated to the Company). Aybull S.A. is a private corporation domiciled in Argentina and is the registered holder of the exploration licences forming the West Sierra Grande Fluorspar Project, comprising tenements Cateo Victor (51110M26), Cateo Gonzalito (51111M26), Cateo 5 (51112M26), Cateo 4 (51113M26), La Oportuna (51119M26).

The grant of the option for the Company to acquire up to 100% of the shares of Aybull S.A. is subject to customary conditions precedent applicable to a transaction of this nature, including but not limited to:

- the Company completing and being satisfied with its due diligence investigations within 60 business days;
- The tenements forming the project being in good standing;
- all necessary **B**oard, Shareholder and regulatory approvals and waivers to complete the transaction being obtained (which for the Company will include Shareholder approval for the purposes of Listing Rule 7.1 to issue the Option Consideration Shares (defined below)); and
- There being no material adverse change or event prior to completion of the acquisition.

The conditions precedent for grant of the option are to be satisfied or waived on or before the date that is 4 months after the execution of the Agreement.

The Potential Transaction is structured as an option for a staged acquisition transaction under which the Company can acquire up to 100% of the shares of Aybull S.A., the holder of the West Sierra Grande Fluorspar Project tenements, as described below:

Subject to the satisfaction of the conditions precedent for the grant of the option and payment of the consideration for grant of the option, the Vendors grant to the Company an option to elect to acquire up to a 100% interest in the Tenements by acquiring up to 100% of the shares of Aybull S.A. The consideration payable for grant of the option comprises:

- US$100,000 in cash; and
- US$200,000 payable in fully paid ordinary shares (Option Consideration Shares) at a deemed price per Share equal to the US dollar equivalent of the VWAP of Shares traded on ASX over the 30 Trading Days before the Effective Date (calculated as described in Section 16). The issue of the Option Consideration Shares is subject to shareholder approval which is sought under Resolution 13.

The option has a 12-month exercise period from grant and the Company may exercise the option at any time after grant by written notice to the Aybull Vendors.

The Company can elect to exercise the option within the exercise period to acquire 70% of the shares in Aybull S.A. (Stage One Interest) for consideration comprising:

- US$100,000 in cash; and
- US$250,000 payable at the election of the Company either in cash or (subject to Shareholder approval) in Shares at a deemed price per Share equal to the US dollar equivalent (converted on the same basis as described in Section 16) of the VWAP of Shares traded on ASX over the 30 Trading Days before the date of electing to acquire the Stage One Interest.

Following the acquisition of the Stage One Interest, the Company can acquire the remaining 30% of the shares in Aybull S.A. (Stage Two Interest) (100% total interest post-acquisition) by:

- announcing to ASX a JORC-compliant mineral resource estimate of indicated category or greater of at least 500kt at a minimum grade of 30% CaF2 (Stage Two Condition); and

- Subject to achievement of the Stage Two Condition, paying consideration comprising:
    - US$300,000 in cash; and
    - US$550,000 payable at the election of the Company either in cash or (subject to Shareholder approval) Shares (Stage Two Consideration Shares) at a deemed price per Share equal to the US dollar equivalent (converted on the same basis as described in Section 16) of the VWAP of Shares traded on ASX over the 30 Trading Days before the date of the Company electing to acquire the Stage Two Interest,

The satisfaction of the Stage Two Condition is to be achieved, and the consideration for the Stage Two interest (if elected to be acquired by the Company) is payable, by the Company within 24 months of the Company acquiring the Stage One Interest.

Each Share issued in connection with the Potential Transaction will be subject to voluntary escrow for 6 months from issue.

The Company will pay a facilitation fee to Sapphire Beginnings Capital Pty Ltd (who is not a related party of the Company) of US$100,000 (Facilitation Fee), comprising US$70,000 of Shares (at a deemed price per Share equal to the US dollar equivalent of the VWAP of Shares traded on ASX over the 30 Trading Days before the Effective Date, calculated as described in Section 16) and US$30,000 in cash. The issue of the Shares forming the equity component is subject to shareholder approval which is being sought under Resolution 14.

The Aybull Vendors grant the Company a right of first negotiation for the acquisition of additional tenements in the region that are prospective for fluorspar and are identified by the Aybull Vendors.

The Agreement is otherwise on terms typical in an agreement of this nature, including with respect to warranties and representations, default provisions and confidentiality provisions.

Schedule 4 Terms of Performance Rights

(a) Entitlement

The Performance Rights entitle the holder (**Holder**) to receive one fully paid ordinary share in the capital of the Company (**Share**) upon the conversion of each Performance Right (once vested).

(b) Consideration

The Performance Rights will be granted for nil cash consideration.

(c) Conversion

Each Performance Right is a right to receive one Share upon and subject to the satisfaction of the applicable Vesting Condition (refer to clause (d) of these terms and conditions). The conversion price of each Performance Right is nil.

(d) Vesting Conditions

Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (***Vesting Condition***) specified below:

	Milestone	**Expiry Date**
Class D	The Shares achieving a VWAP of at least $0.04 (4 cents) calculated over 15 consecutive Trading Days on which trades in shares were recorded.	5 years from issue
Class E	The Shares achieving a VWAP of at least $0.08 (8 cents) calculated over 15 consecutive Trading Days on which trades in shares were recorded.	5 years from issue
Class F	The Shares achieving a VWAP of at least $0.12 (12 cents) calculated over 15 consecutive Trading Days on which trades in shares were recorded.	5 years from issue

(e) Expiry Date

Any Performance Rights that have not vested in accordance with these terms on or before the expiry date will expire and automatically lapse and become incapable of vesting into Shares. Any Performance Rights that have vested in accordance with these terms but have not been exercised on or before the date that is the earlier of the expiry date or one year from the vesting date, will expire and automatically lapse and become incapable of converting into Shares.

(f) Timing of issue of Shares and quotation of Shares on achievement of Vesting Condition

Within 5 Business Days of the Board confirming a Vesting Condition has been achieved and receipt of a signed notice of exercise in accordance with the terms of the Plan, the Company will:

(a) issue, allocate or cause to be transferred to the Holder (or its nominee) the number of Shares to which the Holder is entitled;

(b) if required, and subject to paragraph (g) below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with the then issued Shares.

(g) Restrictions on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of a Performance Right may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

(h) Change in Control

(a) If prior to the earlier of the conversion of the Performance Rights or the Expiry Date a Change of Control Event occurs, then each Performance Right will automatically vest and immediately convert to a Share.

(b) A Change of Control Event means:

(i) a takeover bid (as defined under the Corporations Act): upon the occurrence of the offeror under a takeover offer in respect of all the Shares announcing that it has achieved acceptances in respect of more than 50.1% of the Shares and that takeover bid has become unconditional (except any condition in relation to the cancellation or conversion of the Performance Rights); or

(ii) a court approval of a merger by way of scheme of arrangement (but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return of the issued capital of the Company)) provided such merger results in a change of control of more than 50% of the ordinary voting securities in the Company.

(i) Leaver

Where the Holder (or the person who is entitled to be registered as the holder) of the Performance Rights is no longer employed, or their engagement is discontinued (for whatever reason), with the Company, any unconverted and unvested Performance Rights will automatically lapse and be forfeited by the Holder, unless the Board otherwise determines in its discretion.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Performance Rights and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

(k) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.

(l) Adjustments for reorganisation

If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a holder will be varied, as appropriate, in accordance with the ASX Listing Rules which apply to reorganisation of capital at the time of the reorganisation.

(m) Quotation of Performance Rights

The Performance Rights will be unquoted Performance Rights.

(n) Transfer

The Performance Rights are not transferable.

(o) Dividend and voting rights

A Performance Right does not entitle the Holder to vote or receive any dividends.

(p) Return of capital rights

The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(q) Rights on winding up

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

(r) No other rights

(a) A Performance Right does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(b) A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can vest into.

(s) ASX

The Performance Rights shall otherwise have such terms as required by ASX.

Schedule 5 Material Terms of the Plan

A summary of the material terms of the Plan is set out below.

The Plan provides for shares, options or other securities or interests (including performance rights) to be issued to eligible persons.

The purpose of the Plan is to:

- provide eligible persons with an additional incentive to work to improve the performance of the Company;
- attract and retain eligible persons essential for the continued growth and development of the Company;
- promote and foster loyalty and support amongst eligible persons for the benefit of the Company; and
- enhance the relationship between the Company and eligible persons for the long-term mutual benefit of all parties.

Eligible persons are Directors, officers and employees of, or consultants to, the Company or an associated body corporate and, in the case of consultants, may include bodies corporate.

Participants in the Plan, the number, type and terms of any securities offered or issue, and the terms of any invitation, offer or issue are determined by the Board with the advice of the remuneration committee, if any.

Directors and related parties of the Company may only participate in the Plan if prior shareholder approval is obtained in accordance with the ASX Listing Rules.

Shares issued on exercise of an option or exercise or conversion of an interest issued under the Plan, and options or other interests which have been converted or cancelled or which have lapsed are not counted in determining the number of securities issued under the Plan.

The maximum number of Equity Securities that may be issued under the Plan in reliance on Listing Rule 7.2 Exception 13(b), as approved by Shareholders at the 2025 annual general meeting, is 5,550,465. Consistent with the disclosure in the notice of that meeting, this maximum does not include Equity Securities issued under the Plan with Shareholder approval under Listing Rule 10.14, such as the performance rights the subject of Resolutions 15 to 18, which are issued in reliance on Listing Rule 7.2 Exception 14.

The Directors may make loans to eligible persons to assist acquiring or for the purpose of acquiring securities under the Plan, subject to compliance with the Corporations Act and ASX Listing Rules.

The Board is to administer the terms of the Plan, including but not limited to determining the terms of securities issued, adoption of rules subordinate to the Plan for the administration of the Plan and the suspension or termination of the Plan.

The Plan is to be interpreted and applied in accordance with and subject to the ASX Listing Rules.

Proxy Voting Form

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

Octava Minerals Limited | ABN 86 644 358 403

SAMPLE

Your proxy voting instruction must be received by **10:30am (AWST) on Wednesday, 25 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)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Octava Minerals Limited, to be held at **10:30am (AWST) on Friday, 27 November 2026 at HLB Mann Judd, Level 4, 130 Stirling Street Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 15, 16, 17 and 18 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 15, 16, 17 and 18 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain		Resolutions	For	Against	Abstain
1	Remuneration Report				10	Approval for issue of SPP Securities – Bevan Wakelam			
2	Re-election of Director – Mr Clayton Dodd				11	Approval for issue of SPP Securities – Damon O'Meara			
3	Approval of 10% Placement Facility				12	Approval for issue of SPP Securities – Feiyu (Sam) Qi			
4	Ratification of Prior Issue of Shares - Placement				13	Approval for issue of Shares – Aybull S.A. Vendors			
5	Approval for issue of Shares – Placement				14	Approval for issue of Shares – Sapphire Beginnings Capital			
6	Approval for issue of Options - Placement				15	Approval for issue of Performance Rights – Clayton Dodd			
7	Approval for issue of Broker Options				16	Approval for issue of Performance Rights – Bevan Wakelam			
8	Approval for issue of Securities - SPP				17	Approval for issue of Performance Rights – Damon O'Meara			
9	Approval for issue of SPP Securities – Clayton Dodd				18	Approval for issue of Performance Rights – Feiyu (Sam) Qi			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

SAMPLE

AUTOMIC
OCT