ACCELERATE RESOURCES LIMITED

(TO BE RENAMED MANGO METALS LIMITED)

ACN 617 821 771

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (AWST)
DATE: Friday, 27 November 2026
PLACE: Ground Floor, 16 Ord Street, West Perth, Western Australia 6005

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

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

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 6248 9663.

NOTICE OF ANNUAL GENERAL MEETING

AGENDA

Notice is hereby given that the annual general meeting of Shareholders of Accelerate Resources Limited (**Company**) will be held at Ground Floor, 16 Ord Street, West Perth, Western Australia 6005 on Friday, 27 November 2026 at 10.00am (AWST).

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form form part of the Notice. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (AWST) on Wednesday, 25 November 2026.

Terms and abbreviations used in the Notice are defined in the Glossary.

ANNUAL REPORT

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

Note: There is no requirement for Shareholders to approve these reports. Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

1. RESOLUTION 1 – REMUNERATION REPORT

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

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, Shareholders approve the adoption of the Remuneration Report on the terms and conditions in the Explanatory Statement."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Voting Prohibition

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any 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 member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above and either:

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

(b) the person is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. RESOLUTION 2 – ELECTION OF MR VINCENT ALGAR AS DIRECTOR

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

"That, pursuant to and in accordance with Article 15.3 of the Constitution and for all other purposes, Mr Vincent Algar, is elected as a Director."

3. RESOLUTION 3 – RE-ELECTION OF MR MARK THOMPSON AS A DIRECTOR

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

"That, pursuant to and in accordance with Listing Rule 14.4, Article 15.2 of the Constitution and for all other purposes, Mr Mark Thompson, Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 4 – CHANGE OF COMPANY NAME

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

"That, pursuant to and in accordance with sections 136(2) and 157(1) of the Corporations Act and for all other purposes, the name of the Company be changed from "Accelerate Resources Limited" to "Mango Metals Limited" and the Constitution be modified by replacing all references to "Accelerate Resources Limited " to "Mango Metals Limited", with effect from the date on which ASIC alters the details of the Company's registration and on the terms and conditions in the Explanatory Statement."

5. RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO MR RICHARD HILL

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

"That, pursuant to and in accordance with Listing Rules 10.14 and 10.19, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act), Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of up to 7,000,000 Performance Rights to Mr Richard Hill (and/or his nominee(s)) under the Plan on the terms and conditions in the Explanatory Statement."

Voting Exclusion

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

(a) Mr Richard Hill (and/or his nominee(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 and 10.14.3 who is eligible to participate in the Plan;

(b) an officer of the Company or any of its Child Entities who is entitled to participate in a termination benefit,

or an associate of that person or those persons.

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

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

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Richard Hill or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

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

(b) it is not cast on behalf of Mr Richard Hill or his nominee(s) or any of his, or their, associates.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

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

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6. RESOLUTION 6 - ISSUE OF PERFORMANCE RIGHTS TO MR GRANT MOONEY

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

"That, pursuant to and in accordance with Listing Rules 10.14 and 10.19, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act), Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of up to 5,000,000 Performance Rights to Mr Grant Mooney (and/or his nominee(s)) under the Plan on the terms and conditions in the Explanatory Statement."

Voting Exclusion

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

(a) Mr Grant Mooney (and/or his nominee(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 and 10.14.3 who is eligible to participate in the Plan;

(b) an officer of the Company or any of its Child Entities who is entitled to participate in a termination benefit,

or an associate of that person or those persons.

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

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

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

    (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

    (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Grant Mooney or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

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

(b) it is not cast on behalf of Mr Grant Mooney or his nominee(s) or any of his, or their, associates.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

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

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

7. RESOLUTION 7 - ISSUE OF PERFORMANCE RIGHTS TO MR MARK THOMPSON

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

"That, pursuant to and in accordance with Listing Rules 10.14 and 10.19, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act), Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of up to 5,000,000 Performance Rights to Mr Mark Thompson (and/or his nominee(s)) under the Plan on the terms and conditions in the Explanatory Statement."

Voting Exclusion

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

(a) Mr Mark Thompson (and/or his nominee(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 and 10.14.3 who is eligible to participate in the Plan;

(b) an officer of the Company or any of its Child Entities who is entitled to participate in a termination benefit,

or an associate of that person or those persons.

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

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

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Mark Thompson or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

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

(b) it is not cast on behalf of Mr Mark Thompson or his nominee(s) or any of his, or their, associates.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

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

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

8. RESOLUTION 8 – APPROVAL OF 10% PLACEMENT CAPACITY

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

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in the proposed issue 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 Company) or any associates of those persons.

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

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

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the proxy or attorney to vote on this Resolution in that way; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, it is not known who may participate in any issue of Equity Securities under Resolution 8 (if passed) and the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities. Accordingly, no Shareholders are excluded from voting on Resolution 8.

9. RESOLUTION 9 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

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

"That, pursuant to and in accordance with Listing Rule 7.2, Exception 13 and for all other purposes, Shareholders approve the renewal of the Employee Incentive Plan and the grant of Shares, Options and Performance Rights under the Plan and the issue of the underlying Shares upon the exercise or conversion of those Options and Performance Rights, on the terms and conditions in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the Plan or an associate of that person (or those persons).

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

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

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF VENDOR SHARES TO ATTSTAR VENDORS

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

"*That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 30,000,000 Shares issued under Listing Rule 7.1, on the terms and conditions in the Explanatory Statement.*"

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Attstar Vendors or an associate of the Attstar Vendors.

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

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

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the proxy or attorney to vote on this Resolution in that way; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

11. RESOLUTION 11 – RATIFICATION OF ISSUE OF SHARES TO FIRST DEVELOPMENT RESOURCES PLC

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

"*That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 25,000,000 Shares issued under Listing Rule 7.1, on the terms and conditions in the Explanatory Statement.*"

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of First Development Resources PLC or an associate of First Development Resources PLC.

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

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

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the proxy or attorney to vote on this Resolution in that way; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

12. RESOLUTION 12 – RATIFY PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1

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

"*That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 156,678,306 Shares under Listing Rule 7.1 on the terms and conditions in the Explanatory Statement.*"

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Placement or an associate of that person (or those persons).

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

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

13. RESOLUTION 13 – RATIFY PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1A

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 104,571,694 Shares under Listing Rule 7.1A on the terms and conditions in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Placement or an associate of that person (or those persons).

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

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

14. RESOLUTION 14 – DIRECTOR PARTICIPATION IN THE PLACEMENT – MR GRANT MOONEY

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 2,500,000 Shares to Mr Grant Mooney (and/or his nominee(s)) under the Placement, on the terms and conditions in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Grant Mooney (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of Shares) or an associate of Mr Grant Mooney or any other abovementioned person.

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

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

15. RESOLUTION 15 – DIRECTOR PARTICIPATION IN THE PLACEMENT – MR VINCENT ALGAR

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 2,500,000 Shares to Mr Vincent Algar (and/or his nominee(s)) under the Placement, on the terms and conditions in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Vincent Algar (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of Shares) or an associate of Mr Vincent Algar or any other abovementioned person.

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

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

16. RESOLUTION 16 – DIRECTOR PARTICIPATION IN THE PLACEMENT – MR MARK THOMPSON

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 2,500,000 Shares to Mr Mark Thompson (and/or his nominee(s)) under the Placement, on the terms and conditions in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Mark Thompson (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of Shares) or an associate of Mr Mark Thompson or any other abovementioned person.

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

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

17. RESOLUTION 17 – DIRECTOR PARTICIPATION IN THE PLACEMENT – MR RICHARD HILL

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,750,000 Shares to Mr Richard Hill (and/or his nominee(s)) under the Placement, on the terms and conditions in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Richard Hill (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of Shares) or an associate of Mr Richard Hill or any other abovementioned person.

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

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

18. RESOLUTION 18 – SECTION 195 APPROVAL

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

"That, pursuant to and in accordance with subsection 195(4) of the Corporations Act and for all other purposes, Shareholders approve the transactions contemplated in Resolutions 5, 6 and 7."

Dated: 28 October 2026
By order of the Board



Grant Mooney
Company Secretary

EXPLANATORY STATEMENT

1. INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

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

This Explanatory Statement includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Election of Mr Vincent Algar as Director
Section 6	Resolution 3 – Re-election of Mr Mark Thompson as Director
Section 7	Resolution 4 – Change of Company Name
Section 8	Resolutions 5 to 7 (inclusive) – Issue of Performance Rights to Directors
Section 9	Resolution 8 – Approval of 10% Placement Capacity
Section 10	Resolution 9 – Approval of Employee Incentive Plan
Section 11	Resolution 10 – Ratification of Prior Issue of Vendor Shares to Attstar Vendors
Section 12	Resolution 11 – Ratification of issue of FDR Shares to First Development Resources PLC
Section 13	Resolutions 12 and 13 – Ratify prior issue of Placement Shares
Section 14	Resolutions 14 to 17 (inclusive) – Director Participation in the Placement
Section 15	Resolution 18 – Section 195 Approval
Schedule 1	Glossary
Schedule 2	Terms and Conditions of Performance Rights
Schedule 3	Summary of the Plan

2. ACTION TO BE TAKEN BY SHAREHOLDERS

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

The Company advises that a poll will be conducted for all Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the

instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10.00am (AWST) on Wednesday, 25 November 2026, being at least 48 hours before the Meeting.

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

2.2 Voting Prohibition by Proxy Holders (Remuneration of Key Management Personnel)

A vote on Resolutions 1, 5, 6, 7, 9 and 18 must not be cast:

(a) by or on behalf of a member of the Key Management Personnel or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or

(b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on Resolutions 1, 5, 6, 7, 9 and 18, and:

(a) the person is appointed as a proxy that specifies the way the proxy is to vote on 1, 5, 6, 7, 9 and 18; or

(b) the person is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on 1, 5, 6, 7, 9 and 18, but expressly authorises the Chairperson to exercise the proxy even if 1, 5, 6, 7, 9 and 18 are connected with the remuneration of a member of the Key Management Personnel.

2.3 Attendance at Meeting

To vote in person, Shareholders are able to attend the Meeting at the time, date and place set out above. Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting. If it becomes necessary or appropriate to make alternative arrangements to those detailed in this Notice, Shareholders will be updated via the ASX announcements platform and on the Company's website at **https://ax8.com.au/**.

3. ANNUAL REPORT

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the annual general meeting. 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://ax8.com.au/**;

(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 Chairperson about the management of the Company, or to the Company's auditor about:

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

(b) the conduct of the audit;

(c) accounting policies of 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 section 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 section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

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

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) 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. Please note if the Remuneration Report receives a Strike at this

Meeting and if a second Strike is received at the 2027 annual general meeting, this may result in the re-election of the Board.

The Chairperson will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 1 is a non-binding resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5. RESOLUTION 2 – ELECTION OF MR VINCENT ALGAR AS DIRECTOR

5.1 General

Article 15.3 of the Constitution provides that the Company may elect a person as a Director by resolution passed in general meeting.

Resolution 2 seeks to appoint Mr Vincent Algar as a new director of the Company.

Mr Algar is a geologist with 35 years of experience in the mining industry, having been involved in all aspects of mining operations, exploration, and project feasibility. Since 2007, Mr Algar has held corporate roles in a number of ASX listed junior mineral resource companies, serving both as Managing Director/CEO and in non-executive director roles, bringing with him extensive corporate experience.

His technical expertise lies in geology, geometallurgy, and mine planning, with a background in consultancy and senior-level roles in companies in the mining and exploration sector in South Africa and Western Australia. Mr Algar is an active promoter; offering valuable insights and strategic input in the areas of company development.

Mr Algar has a long background in manganese exploration, having been active in the Pilbara since 2007, and he also has experience with other commodities, including Gold, Pb-Zn, Cu, U and Vanadium, with 9 years as managing director of Australian Vanadium Ltd (**AVL**).

During his time at AVL, Mr Algar developed significant experience in critical minerals and renewable energy, including managing government interactions, securing grants for research and development and project development, which will be of additional value to the Company.

If Resolution 2 is passed, Mr Algar will be elected as a Director.

If Resolution 2 is not passed, Mr Algar will not be elected as a Director.

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

5.2 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 2.

6. RESOLUTION 3 – RE-ELECTION OF MR MARK THOMPSON AS DIRECTOR

6.1 General

In accordance with ASX Listing Rule 14.4 and Article 15.2(a) of the Constitution, a Director (except the Managing Director) must retire from office no later than the longer of the third annual general meeting of the Company or 3 years from their last election or appointment, whichever is longer.

Article 15.2(b) of the Constitution states that a Director retiring from office under Article 15.2(a) of the Constitution is eligible for re-election.

Resolution 3 provides that Mr Mark Thompson retires by rotation and seeks re-election as a Director.

Details of Mr Mark Thompson's qualifications and experience are set out in the Annual Report.

Resolution 3 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

6.2 Board recommendation

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

7. RESOLUTION 4 – CHANGE OF COMPANY NAME

7.1 General

Section 157 of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name. Section 136(2) of the Corporations Act provides that a company may modify its constitution, or a provision of its constitution, by special resolution.

Resolution 4 seeks Shareholder approval to change the Company's name to "Mango Metals Limited" and to make minor modifications to the Constitution by replacing all references from "Accelerate Resources Limited" to "Mango Metals Limited". The proposed change of name reflects the Company's exploration of key commodities manganese and gold.

Resolution 4 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 company, by corporate representative).

The change of name will take effect on the date that ASIC alters the details of the Company's registration.

The Company will announce on the ASX's announcements platform when the change of name takes effect. The Company's amended Constitution will also be attached to the announcement and otherwise made available on the Company's website at **https://ax8.com.au/**.

The Company also proposes to change its ASX code from "AX8" to "MNO" to reflect this change. The Company has reserved the ASX code "MNO" with ASX.

The Chairperson intends to exercise all available proxies in favour of Resolution 4.

7.2 Board recommendation

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

8. RESOLUTIONS 5, 6 AND 7 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS

8.1 General

Resolutions 5, 6 and 7 seek Shareholder approval pursuant to and in accordance with Listing Rules 10.14 and 10.19, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act), Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes for the issue of up to 17,000,000 Performance Rights to non-executive Directors as follows:

(a) 7,000,000 Performance Rights to Mr Richard Hill (and/or his nominee(s)) pursuant to Resolution 5;

(b) 5,000,000 Performance Rights to Mr Grant Mooney (and/or his nominee(s)) pursuant to Resolution 6; and

(c) 5,000,000 Performance Rights to Mr Mark Thompson(and/or his nominee(s)) pursuant to Resolution 7,

(together, the **Director Performance Rights**).

The Board considers that the grant of the Director Performance Rights is a market standard, cost-effective and efficient means of appropriately incentivising the Directors' continued performance, and is consistent with the Company's business plan and objectives to create and drive Shareholder value.

The Director Performance Rights will vest and convert into Shares, subject to the following vesting conditions and milestone dates:

Tranche	Vesting Condition	Number of Director Performance Rights			Milestone Expiry Date	Expiry Date
		Richard Hill	Grant Mooney	Mark Thompson		
Tranche A	VWAP of the Company's shares exceeding $0.010 per Share for at least 5 consecutive trading days on which the Company's shares have actually traded.	2,000,000	1,500,000	1,500,000	31 August 2028	28 February 2029
Tranche B	VWAP of the Company's shares exceeding $0.015 per Share for at least 5	2,000,000	1,500,000	1,500,000	31 August 2028	28 February 2029

Tranche	Vesting Condition	Number of Director Performance Rights			Milestone Expiry Date	Expiry Date
		Richard Hill	Grant Mooney	Mark Thompson		
	consecutive trading days on which the Company's shares have actually traded.					
Tranche C	VWAP of the Company's shares exceeding $0.02 per Share for at least 5 consecutive trading days on which the Company's shares have actually traded.	3,000,000	2,000,000	2,000,000	31 August 2028	28 February 2029

The terms and conditions of the Director Performance Rights are detailed in Schedule 2.

A summary of the Plan is detailed in Schedule 3.

Resolutions 5, 6 and 7 are ordinary resolutions.

The Chairperson intends to exercise all available proxies in favour of Resolutions 5, 6 and 7.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolutions 5, 6 and 7, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though Resolutions 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

8.2 Chapter 2E of the Corporations Act

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

(a) obtain the approval of the public company's members in the manner in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The issue of the Director Performance Rights to the Directors constitutes the giving of a financial benefit as the Directors are related parties of the Company by virtue of being non-executive directors.

There is no quorum of the Board capable of forming the view that an exception detailed in sections 210 to 216 of the Corporations Act applies. Accordingly, the Board has determined to seek Shareholder approval pursuant to section 208 of the Corporations Act for Resolutions 5, 6 and 7.

8.3 Section 200B of the Corporations Act

In accordance with section 200B of the Corporations Act, a company may only give a person a benefit in connection with their retirement from a managerial or executive office, or position of employment, in the Company or a related body corporate if:

(a) it is approved by shareholders under section 200E of the Corporations Act; or

(b) an exemption applies (for example, where the benefit together with other benefits does not exceed the payment limits set out in the Corporations Act, including where the aggregate benefits do not exceed one year's average base salary).

Section 200B of the Corporations Act applies where the benefit is given to, among other persons, a person whose details were included in the Director's Report for the previous financial year. The Directors' details were included in the FY25-26 Directors' Report.

The term "benefit" is open to a potentially wide interpretation and may include automatic, or accelerated, vesting of share-based payments for a person or the exercise of discretion to allow a person to maintain a benefit they would not otherwise be entitled to retain, on, or as a result of, retirement from their position of employment in a company.

The benefits for which approval is sought under Resolutions 5, 6 and 7 include benefits that may result from the Board exercising discretions conferred under the terms of the Plan and the terms and conditions of the Director Performance Rights. In particular, the Board will have the discretion to determine that, when the relevant Director is no longer employed or engaged by the Company, some or all of the Director Performance Rights will not lapse at that time (if they would otherwise lapse), will vest, or that some or all vesting conditions and/or exercise conditions will be amended, or that the Director Performance Rights will be retained or converted into Shares. The Board's discretion in relation to the Director Performance Rights is set out in the terms and conditions of the Director Performance Rights in Schedule 2, and a summary of the Plan is set out in Schedule 3.

One of the benefits for which approval is sought under Resolutions 5, 6 and 7 is the potential for Shares to be issued or transferred to the Directors upon conversion of the Director Performance Rights as a result of the Board exercising a discretion to vest the Director Performance Rights as a termination benefit. The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act for the exercise of the Board's discretion in relation to termination benefits (if any) that may be awarded to the Directors in connection with the Director Performance Rights under the Plan or the terms and conditions of the Director Performance Rights and does not of itself, guarantee that the Directors will receive such termination benefits.

8.4 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolutions 5, 6 and 7 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

(a) The amount or value of the potential termination benefit relating to the Director Performance Rights to be issued to the Directors (and/or their nominee(s)) which may arise in connection with his retirement from a managerial or executive office cannot be presently ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:

(i) the number of Director Performance Rights held by the Directors prior to ceasing employment or being engaged by the Company;

(ii) the outstanding conditions (if any) of vesting of the Director Performance Rights and the number that the Board determines to vest, lapse or leave on foot;

(iii) the applicable performance measures and the achievement of such measures (and the personal performance of the Directors);

(iv) the portion of the relevant performance periods for the Director Performance Rights that have expired at the time the Directors cease employment or engagement with the Company;

(v) the circumstances of, or reasons for, ceasing employment or engagement with the Company;

(vi) the length of service with the Company and performance over that period of time;

(vii) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to the Directors;

(viii) the market price of Shares on ASX at the relevant time when the amount or value of the Director Performance Rights is determined;

(ix) any changes in law; and

(x) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.

(b) The Company will likely calculate the value of the benefit at the relevant time based on the above factors using the Black Scholes or Monte Carlo pricing models (as applicable) to value the Director Performance Rights.

8.5 Listing Rule 10.19

Listing Rule 10.19 provides that without approval of shareholders, an entity must ensure that no officer of the entity or any of its subsidiaries will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**). For the purpose of the Listing Rules, termination benefits include payments, property and advantages that are receivable on termination of engagement with the Company.

Depending upon the value of the termination benefits associated with the Director Performance Rights, based on factors in Section 8.4 including the circumstances of, or reasons for, any Director ceasing employment or engagement with the Company and the Board exercising its discretion to allow the Director Performance Rights to vest and/or amend the vesting conditions upon the Directors' termination or cessation of employment or engagement with the Company and the equity interests of the Company at the time such benefits may crystallise, the value of the termination benefits the subject of Resolutions 5, 6 and 7 may exceed the 5% Threshold. Shareholder approval is being sought for the purposes of Listing Rule 10.19 in order to give the Company flexibility, in case the value of the termination benefits (whether alone or in aggregate with other termination benefits) exceeds the 5% Threshold.

If Resolutions 5, 6 and 7 are passed, the Company will be able to provide termination benefits associated with the Director Performance Rights to the Directors (and/or their nominee(s)) which may exceed the 5% Threshold in connection with him ceasing to hold a managerial or executive office in the Company.

If Resolutions 5, 6 and 7 are not passed, the Company will not be able to provide termination benefits associated with the Director Performance Rights to the Directors (and/or their nominee(s)) where those termination benefits along with termination benefits payable to all officers together exceed the 5% Threshold.

8.6 Listing Rule 10.14

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

(a) a director of the company;

(b) an associate of a director of the company; or

(c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

The issue of up to 17,000,000 Director Performance Rights to the Directors (and/or their nominee(s)) falls within Listing Rule 10.14.1 and therefore, requires Shareholder approval under Listing Rule 10.14.

If Resolutions 5, 6 and 7 are passed, the Company will be able to proceed with the issue of the relevant Director Performance Rights to the relevant Director (and/or their nominee(s)). Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Listing Rule 7.2 Exception 14). Accordingly, if Resolutions 5, 6 and 7 are passed, the issue of the relevant Director Performance Rights (and the Shares issued on conversion of the relevant Director Performance Rights) will not be included in calculating the Company's 15% placement capacity under Listing Rule 7.1.

If Resolutions 5, 6 and 7 are not passed, the Company will not be able to proceed with the issue of the relevant Director Performance Rights to the relevant Director (and/or their nominee(s)) and the Company and the Directors may consider alternative forms of remuneration.

8.7 Specific information required by section 219 of the Corporations Act and Listing Rule 10.15

The following additional information in relation to Resolutions 5, 6 and 7 is provided to Shareholders for the purposes of Listing Rule 10.15:

(a) The Director Performance Rights will be issued under the Plan to Mr Richard Hill, Mr Grant Mooney and Mr Mark Thompson (and/or their respective nominee(s)) as set out in Section 8.1;

(b) The Directors fall within category 10.14.1 of the Listing Rules, as they are non-executive Directors and therefore, are related parties of the Company, and any party they nominate to receive the Director Performance Rights would be expected to fall within the category in Listing Rule 10.14.2 as an associate of that Director;

(c) The maximum number of Performance Rights to be issued to:

(i) Mr Richard Hill is 7,000,000 Performance Rights pursuant to Resolution 5;

(ii) Mr Grant Mooney is 5,000,000 Performance Rights pursuant to Resolution 6;

(iii) Mr Mark Thompson is 5,000,000 Performance Rights pursuant to Resolution 7;

(d) The current annual total remuneration package of the Directors as at the date of the Notice is detailed below (noting that the remuneration packages are subject to change from time to time):

Name	Cash Salary and Fees ($)	Superannuation ($)	Total ($)
Mr Richard Hill[2]	60,000	0	60,000
Mr Grant Mooney[1]	45,000	5,175	50,175
Mr Mark Thompson	45,000	5,175	50,175

[1]In addition to Directors fees, a company related to Grant Mooney receives fees for the provision of company secretarial services provided to the Company totalling $60,000 per annum plus GST.
[2] In addition to Chairman's fees, consulting fees paid to Braeside Minerals Pty Ltd, a company in which Richard Hill is a director totalling $11,571.

(e) The Directors have previously been issued unlisted options under the Plan as follows:

Director	Options
Mr Richard Hill	2,000,000
Mr Grant Mooney	1,000,000
Mr Mark Thompson	2,000,000

(f) The material terms of the Director Performance Rights are summarised in Schedule 2 and the material terms of the Plan are summarised in Schedule 3;

(g) The Director Performance Rights are being issued to provide a cost-effective way to remunerate (in part) the Directors, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative forms of remuneration were given to the Directors;

(h) The estimated value of the financial benefit provided to the Directors is as follows:

Name	Number of Director Performance Rights	Value
Mr Richard Hill	7,000,000	$9,190
Mr Grant Mooney	5,000,000	$6,655
Mr Mark Thompson	5,000,000	$6,655

Key underlying assumptions when calculating the value of the performance rights using the Black & Scholes model are as follows:

- Volatility: 50%
- Prevailing share price: $0.005
- Risk Free interest rate: 4.6%

(i) As at the date of this Notice, the Directors have the following interests in the securities of the Company (excluding the Director Performance Rights proposed to be issued under Resolutions 5, 6 and 7):

Director	Shares	Options	Performance Shares
Mr Richard Hill	21,132,653	2,000,000	Nil
Mr Grant Mooney	49,950,895	1,000,000	51,666,667
Mr Mark Thompson	51,434,785	2,000,000	51,666,667

(j) If all of the Director Performance Rights are converted into Shares (subject to Resolutions 5, 6 and 7 being passed) a total of 17,000,000 Shares will be issued. This would increase the number of Shares on issue from 1,466,188,712 (being the number of Shares on issue as at the date of the Notice) to 1,483,188,712 (assuming no further issues of Shares and no convertible securities vest or are exercised), which would result in a dilution of all other Shareholder's holding in the Company of approximately 1.1%.

(k) The historical quoted price information for Shares for the last twelve months from the date of the Notice is as follows:

Shares	Price	Date
Highest	0.008	29 October 2025
Lowest	0.004	16 June 2026
Last	0.005	8 October 2026

(l) The Director Performance Rights will be offered pursuant to offer letters pursuant to which Mr Richard Hill, Mr Grant Mooney and Mr Mark Thompson (and/or their respective nominee(s)) s)) will, subject to their relevant Resolution 5, 6 and 7 being passed, be issued the relevant Incentive Director Performance Rights.

(m) The Company will issue the Director Performance Rights to the Directors (and/or their nominee(s)) no later than three (3) years after the date of the Meeting;

(n) No funds will be raised from the issue or conversion of the Director Performance Rights as they will be granted for nil consideration and, if the vesting conditions are satisfied, no conversion price is payable in order to convert them into Shares;

(o) The Company will not make any loan to the Directors in relation to the acquisition of the Director Performance Rights under the Plan;

(p) Details of any Equity Securities issued to the Directors (and/or their nominee(s)) under the Plan will be published in the Annual Report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;

(q) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolutions 5, 6 and 7 are approved and who are not named in the Notice will not participate until approval is obtained under that rule;

(r) Mr Richard Hill has an interest in Resolution 5 and therefore believes it inappropriate to make a recommendation;

(s) Mr Grant Mooney has an interest in Resolution 6 and therefore believes it inappropriate to make a recommendation;

(t) Mr Mark Thompson has an interest in Resolution 7 and therefore believes it inappropriate to make a recommendation;

(u) Voting exclusion are included in the Notice for Resolutions 5, 6 and 7; and

(v) Other than the information above and otherwise detailed in the Notice, the Company believes there is no other information that would be reasonably required by Shareholders to pass Resolutions 5, 6 and 7.

8.8 Board recommendation

The Board (excluding Mr Hill, Mr Mooney and Mr Thompson in respect of the relevant Resolution to which their material person interest relates) recommends that Shareholders vote in favour of Resolutions 5, 6 and 7.

9. RESOLUTION 8 – APPROVAL OF 10% PLACEMENT CAPACITY

9.1 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 (**15% Placement Capacity**).

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less. The Company is an eligible entity.

The Company is seeking Shareholder approval to issue Equity Securities under the 10% Placement Capacity. The number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c)).

If Resolution 8 is passed, the Company will be able to issue Equity Securities under Listing Rule 7.1A up to 10% of its issued share capital over a 12-month period after the Meeting, in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to access the 10% Placement 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 under Listing Rule 7.1.

Resolution 8 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 Chairperson intends to exercise all available proxies in favour of Resolution 8.

9.2 Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Capacity is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity securities

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

The Company, as at the date of the Notice, has on issue one quoted class of Equity Securities, being Shares.

(c) Formula for calculating 10% Placement Capacity

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of Shares on issue at the commencement of the relevant period:

(a) plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(b) plus the number of Shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

(ii) 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;

(c) plus the number of Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(i) the agreement was entered into before the commencement of the relevant period; or

(ii) the agreement was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;

(d) plus the number of any other Shares issued in the relevant period with approval under Listing Rule 7.1 or 7.4;

(e) plus the number of partly paid ordinary shares that became fully paid in the relevant period; and

(f) less the number of Shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% 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 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.4.

(g) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% Placement Capacity under Listing Rule 7.1.

At the date of the Notice, the Company has on issue 1,466,188,712 Shares and therefore has a capacity to issue:

(i) 219,928,306 Equity Securities under Listing Rule 7.1; and

(ii) subject to Shareholder approval being sought under Resolution 8, 146,618,871 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c)).

(h) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be 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; or

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

(i) 10% Placement Period

Shareholder approval of the 10% Placement Capacity under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

(i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;

(ii) the date of the entity's next annual general meeting; or

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

(**10% Placement Period**).

9.3 Effect of Resolution

The effect of Resolution 8 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% Placement Capacity under Listing Rule 7.1.

9.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

(a) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 8 for the issue of the Equity Securities will cease to be valid on the earlier of:

(i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;

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

(iii) the time and date that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

(b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities 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; or

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

(c) The Company may seek to issue the Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards developing its portfolio of mineral assets, further project acquisitions and working capital.

(d) If Resolution 8 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. 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.

(e) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of the Notice. The table also shows:

(i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

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

		Dilution		
		$0.0025	**$0.005**	**$0.01**
Variable 'A' in Listing Rule 7.1A.2		**50% decrease in Issue Price**	**Issue Price**	**100% increase in Issue Price**
Current Variable A **1,466,188,712 Shares**	**10% Voting Dilution**	146,618,871 Shares	146,618,871 Shares	146,618,871 Shares
	Funds raised	$366,547	$733,094	$1,466,188
50% increase in current Variable A **2,199,283,068 Shares**	**10% Voting Dilution**	219,928,306 Shares	219,928,306 Shares	219,928,306 Shares
	Funds raised	$549,820	$1,099,641	$2,199,283
100% increase in current Variable A **2,932,377,424 Shares**	**10% Voting Dilution**	293,237,742 Shares	293,237,742 Shares	293,237,742 Shares
	Funds raised	$733,094	$1,466,188	$2,932,377

The table has been prepared on the following assumptions:

(i) The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.

(ii) No Options or Performance Rights are exercised into Shares before the date of the issue of the Equity Securities.

(iii) 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%.

(iv) 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 Capacity, based on that Shareholder's holding at the date of the Meeting.

(v) 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.

(vi) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.

(vii) The issue price is $0.005, being the closing price of the Shares on ASX on 8 October 2026.

(f) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the subscribers 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) the financial situation and solvency of the Company; and

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

(g) The subscribers under the 10% Placement Capacity have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.

(h) In the 12 months preceding the date of the Meeting, the Company issued no Equity Securities pursuant to Listing Rule 7.1A.2.

(i) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2025 annual general meeting.

(j) A voting exclusion statement is included in the Notice for Resolution 8.

(k) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

10. RESOLUTION 9 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

10.1 General

The Company is proposing to renew its Employee Incentive Plan (**Plan**). The Plan enables the Company to grant Shares, Options and Performance Rights to eligible

Directors, employees, consultants and contractors of the Company (and/or their nominees) (**Eligible Participants**).

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 7.2, exception 13(b), to renew the Plan and to enable Shares, Options and Performance Rights and Shares upon exercise or conversion of those Options and Performance Rights (together, **Employee Incentives**) to be issued under the Plan to Eligible Participants to be exempted from Listing Rule 7.1 for a period of three years from the date on which Resolution 9 is passed.

A summary of the Plan, to be approved pursuant to Resolution 9, is detailed in Schedule 3.

No Director will receive securities pursuant to Resolution 9. For the avoidance of doubt, the Company must seek separate Shareholder approval under Listing Rule 10.14 in respect of any future issues of Employee Incentives under the Plan to a Director or any other related party or person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

The Plan is intended to assist the Company to attract and retain key staff, whether employees, consultants or contractors. The Board believes that grants made to Eligible Participants under the Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Plan will:

(a) enable the Company to incentivise and retain existing key management personnel and other eligible participants and contractors needed to achieve the Company's business objectives;

(b) enable the Company to recruit, incentivise and retain additional key management personnel, and other eligible participants and contractors, needed to achieve the Company's business objectives;

(c) link the reward of key staff with the achievement of strategic goals and the long-term performance of the Company;

(d) align the financial interest of participants of the Plan with those of Shareholders; and

(e) provide incentives to participants under the Plan to focus on superior performance that creates Shareholder value.

If Resolution 9 is passed, the Company will be able to issue securities to Eligible Participants under the Plan without using up any of the Company's 15% Placement Capacity. However, the Company will be required to seek Shareholder approval for the issue of any Employee Incentives issued under the Plan to eligible Directors pursuant to Listing Rule 10.14.

If Resolution 9 is not passed, the Company may still issue Employee Incentives to Eligible Participants under the Plan but any issue will reduce, to that extent, the Company's 15% Placement Capacity for 12 months following the issue. However, the Company will be required to seek Shareholder approval for the issue of any Employee Incentives issued under the Plan to eligible Directors pursuant to Listing Rule 10.14.

Resolution 9 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 9.

10.2 Listing Rule 7.1 and Listing Rule 7.2, Exception 13

Refer to Section 9.1 for a summary of Listing Rule 7.1.

Listing Rule 7.2, exception 13(b) provides an exception to Listing Rule 7.1. The effect of Shareholder approval under Listing Rule 7.2, exception 13 is that any issues of Employee Incentives under the Plan are treated as having been made with the approval of shareholders for the purposes of Listing Rule 7.1. Approval under Listing Rule 7.2, exception 13(b) lasts for a period of three years.

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

10.3 Specific information required by Listing Rule 7.2

The following information in relation to Resolution 9 is provided to Shareholders for the purposes of Listing Rule 7.2 exception 13(b):

(a) The material terms of the Plan are summarised in Schedule 3.

(b) The number of securities issued under the Plan since the Plan was last approved by Shareholders on 28 November 2023 is 25,250,000.

(c) The maximum number of Employee Incentives proposed to be issued under the Plan within the three-year period from the date of Shareholder approval is 146,618,871 securities, being no more than 10% of the total number of Shares on issue at the date of the Notice.

(d) A voting exclusion statement is included in the Notice for Resolution 9.

10.4 Board recommendation

The Board is excluded from voting on Resolution 9 pursuant to the Listing Rules as the Board is eligible to participate under the Plan.

Accordingly, the Board declines to make a recommendation to Shareholders on Resolution 9.

11. RESOLUTION 10 - RATIFICATION OF PRIOR ISSUE OF VENDOR SHARES TO ATTSTAR VENDORS

11.1 Background

On 29 September 2026, the Company announced it had entered into:

(a) a deed of termination (**Vendor Deed of Termination**) with the following parties:

(i) Attstar Pty Ltd ACN 651 702 162;

(ii) Algar Resources Management Pty Ltd ACN 618 618 769 in its capacity as trustee of the Algar Family Trust;

(iii) Mr Ian George Stuart;

(iv) Mr Ashley Stewart Jones as trustee of the Jones Family Trust;

(v) W M T Resources Pty Ltd ACN 608 121 311 in its capacity as trustee of Eight Squared Trust;

(vi) Ms Anne Maree Richardson as trustee of the A & B Richardson Family Trust;

(vii) Manifold Consulting Pty Ltd ACN 105 413 367 in its capacity as trustee of Manifold Consulting Trust;

(viii) Attgold Pty Ltd ACN 063 807 429 in its capacity as trustee of the Attwell Trust; and

(ix) Great Sandy Pty Ltd ACN 139 440 403

(**Attstar Vendors**), and

(b) a deed of release (**Deed of Release**) with the following parties:

(i) the Attstar Vendors;

(ii) Pardoo Resources Pty Ltd ACN 647 653 316;

(iii) RH Resources Pty Ltd ACN 651 256 058;

(iv) First Development Resources Pty Ltd (ACN 627 451 898);

(v) First Development Resources PLC; and

(vi) Power Metals Resources PLC (Company No. 07800337),

(together, the Vendor Deed of Termination and the Deed of Release are the **Deeds**).

Pursuant to the Deed of Release, the Company issued to the Attstar Vendors 30,000,000 Shares (**Vendor Shares**) in the following amounts:

Vendor	Number of Vendor Shares
Algar Resources Management Pty Ltd ACN 618 618 769 in its capacity as trustee of the Algar Family Trust	3,780,000
Mr Ian George Stuart	3,810,000
Mr Ashley Stewart Jones as trustee of the Jones Family Trust	3,810,000
W M T Resources Pty Ltd ACN 608 121 311 in its capacity as trustee of Eight Squared Trust	11,970,000
Ms Anne Maree Richardson as trustee of the A & B Richardson Family Trust	3,420,000
Manifold Consulting Pty Ltd ACN 105 413 367 in its capacity as trustee of Manifold Consulting Trust	1,710,000

Attgold Pty Ltd ACN 063 807 429 in its capacity as trustee of the Attwell Trust	1,500,000

In consideration for the issue of the Vendor Shares, the parties agreed to terminate the following agreements and release each other party from any and all claims that either party (or their associates) may have in connection with these agreements:

Name of Agreement	Date of Agreement	Counterparties
Acquisition Agreement	4 June 2021	First Development Resources Pty Ltd (ACN 627 451 898) Power Metals Resources PLC (Company No. 07800337) Great Sandy Pty Ltd (ACN 139 440 403) Pardoo Resources Pty Ltd (ACN 647 653 316)
Mutual Confidentiality Deed	11 June 2021	Company Great Sandy Pty Ltd (ACN 139 440 403)
Variation Agreement	18 July 2021	First Development Resources Pty Ltd (ACN 627 451 898) Power Metals Resources PLC (Company No. 07800337) Great Sandy Pty Ltd (ACN 139 440 403) Pardoo Resources Pty Ltd (ACN 647 653 316)
Option Agreement	26 July 2021	Company Great Sandy Pty Ltd (ACN 139 440 403) Pardoo Resources Pty Ltd (ACN 647 653 316)
Binding Terms Sheet	15 February 2022	Company Attstar Pty Ltd (ACN 651 702 162) Attstar Vendors
Binding Terms Sheet – Option Agreement	1 March 2023	Company Great Sandy Pty Ltd (ACN 139 440 403) Red Mulga Minerals Pty Ltd (ACN 649 656 119) (deregistered)
Variation to Binding Terms Sheet	21 November 2023	Company Great Sandy Pty Ltd (ACN 139 440 403) Red Mulga Minerals Pty Ltd (ACN 649 656 119) (deregistered)

The issue of the Vendor Shares did not breach listing rule 7.1 at the time of issue.

Resolution 10 seeks Shareholder ratification pursuant to and in accordance with Listing Rule 7.4 (and for all other purposes) of the issue of the Vendor Shares pursuant to the Company's 15% Placement Capacity under Listing Rule 7.1.

Resolution 10 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 10.

11.2 Listing Rule 7.1

Refer to Section 9.1 for a summary of Listing Rule 7.1.

If Resolution 10 is passed, the Vendor Shares will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue of the Vendor Shares.

If Resolution 10 is not passed, the Vendor Shares will be included in the Company's 15% Placement Capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval for the 12-month period following the issue of the Vendor Shares.

11.3 Specific information required by Listing Rule 7.5

The following information in relation to Resolution 10 is provided to Shareholders for the purposes of Listing Rule 7.5:

(a) The Vendor Shares were issued to the Attstar Vendors;

(b) 30,000,000 Shares were issued pursuant to Listing Rule 7.1, ratification of which is sought pursuant to Resolution 10.

(c) The Vendor Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

(d) The Vendor Shares were issued for nil consideration in satisfaction of the terms and conditions of the Deeds, and as such, no funds will be raised from the issue;

(e) The Vendor Shares were issued on 1 October 2026;

(f) The Vendor Shares were issued in satisfaction of the terms and conditions of the Deeds;

(g) The Vendor Shares were issued under the Deeds. A summary of the material terms of the Deeds are contained in Section 11.1;

(h) The Vendor Shares will not be issued under, or to fund, a reverse takeover; and

(i) A voting exclusion statement is included in the Notice for Resolution 10.

11.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 10.

12. RESOLUTION 11 – RATIFICATION OF ISSUE OF THE FDR SHARES TO FIRST DEVELOPMENT RESOURCES PLC

12.1 Background

On 29 September 2026, the Company announced that it had entered into:

(a) a tenement sale and purchase agreement dated on or about 25 September 2026 with RH Resources Pty Ltd ACN 651 256 058 and Pardoo Resources Pty Ltd ACN 647 653 316 (**Vendors**) (**Sale Agreement**); and

(b) a deed of termination dated on or about 25 September 2026 with:

(i) the Vendors;

(ii) First Development Resources Pty Ltd (ACN 627 451 898);

(iii) First Development Resources PLC; and

(iv) Power Metals Resources PLC (Company No. 07800337),

(**FDR Deed of Termination**)

Pursuant to the terms of the Sale Agreement, the Vendors agreed to sell each Vendor's rights, title and interest in exploration licences 45/5088 and 45/5854 and the associated mineral rights and mining information. As consideration, the Company issued 25,000,000 Shares to First Development Resources PLC (Company No. 13367677) (**First Development Resources PLC**) (as nominee of the Vendors)(**FDR Shares**) (**FDR Transaction**).

In consideration for the issue of the FDR Shares, the parties agreed to terminate the following agreements and release each other party from any and all claims that either party (or their associates) may have in connection with these agreements:

Name of Agreement	Date of Agreement	Counterparties
Acquisition Agreement	4 June 2021	First Development Resources Pty Ltd (ACN 627 451 898) Power Metals Resources PLC (Company No. 07800337) Great Sandy Pty Ltd (ACN 139 440 403) Pardoo Resources Pty Ltd (ACN 647 653 316)
Variation Agreement	18 July 2021	First Development Resources Pty Ltd (ACN 627 451 898) Power Metals Resources PLC (Company No. 07800337) Great Sandy Pty Ltd (ACN 139 440 403) Pardoo Resources Pty Ltd (ACN 647 653 316)
Option Agreement	26 July 2021	Company Great Sandy Pty Ltd (ACN 139 440 403) Pardoo Resources Pty Ltd (ACN 647 653 316)

Refer to the Company's ASX announcement dated 29 September 2026 for further details regarding the Sale Agreement.

The issue of the FDR Shares did not breach listing rule 7.1 at the time of issue.

Resolution 11 seeks Shareholder ratification pursuant to and in accordance with Listing Rule 7.4 (and for all other purposes) of the issue of the FDR Shares pursuant to the Company's 15% Placement Capacity under Listing Rule 7.1.

Resolution 11 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 11.

12.2 Listing Rule 7.1

Refer to Section 9.1 for a summary of Listing Rule 7.1.

If Resolution 11 is passed, the FDR Shares will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue of the FDR Shares.

If Resolution 11 is not passed, the FDR Shares will be included in the Company's 15% Placement Capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval for the 12-month period following the issue of the FDR Shares.

12.3 Specific information required by Listing Rule 7.5

The following information in relation to Resolution 11 is provided to Shareholders for the purposes of Listing Rule 7.5:

(a) The FDR Shares were issued to First Development Resources PLC;

(b) 25,000,000 Shares were issued pursuant to Listing Rule 7.1, ratification of which is sought pursuant to Resolution 11.

(c) The FDR Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

(d) The FDR Shares were issued for nil consideration in satisfaction of the terms and conditions of the Sale Agreement, and as such, no funds will be raised from the issue;

(e) The FDR Shares were issued on 1 October 2026;

(f) The FDR Shares were issued in satisfaction of the terms and conditions of the Sale Agreement;

(g) The FDR Shares were issued under the Sale Agreement. A summary of the material terms of the Sale Agreement are contained in Section 12.1;

(h) The FDR Shares will not be issued under, or to fund, a reverse takeover; and

(i) A voting exclusion statement is included in the Notice for Resolution 11.

12.4 Board recommendation

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

13. RESOLUTIONS 12 AND 13 – RATIFY PRIOR ISSUE OF PLACEMENT SHARES

13.1 General

On 26 October 2026, the Company announced a capital raising comprising a placement to raise approximately $1.09 million (before costs) through the issue of 272,500,000 new Shares (**Placement Shares**) at an issue price of $0.004 per Share (**Placement**).

The Placement comprises:

(a) 261,250,000 Placement Shares to be issued to institutional, professional and sophisticated investors identified by the Company utilising the Company's existing placement capacity pursuant to Listing Rules 7.1 and 7.1A (refer to Resolutions 12 and 13); and

(b) 11,250,000 Placement Shares to be issued to Directors (and/or their respective nominees), subject to Shareholder approval (refer to Section 14 and Resolutions 14 to 17 (inclusive)).

Refer to the Company's ASX announcement on 26 October 2026 for further details regarding the Placement.

The Placement Shares the subject to Resolutions 12 and 13 will be issued on or around 30 October 2026. The Placement Shares to be issued to the Directors are proposed to be issued in late November 2026.

The proceeds raised from the Placement are intended to be used for:

- Discovery drilling at Gingarrigan;
- Resource drilling and permitting at Area 42;
- Geochemistry and drilling programs at Balagundi; and
- General working capital and costs of the Offer.

Resolution 12 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.4 (and for all other purposes) to ratify the issue of 156,678,306 Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1.

Resolution 13 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.4 (and for all other purposes) to ratify the issue of 104,571,694 Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A.

Resolutions 12 and 13 are ordinary resolutions.

The Chair intends to exercise all available undirected proxies in favour of Resolutions 12 and 13.

13.2 Listing Rules 7.1, 7.1A and 7.4

Refer to Section 9.1 for a summary of Listing Rules 7.1 and 7.1A.

If Resolutions 12 and 13 are passed, the relevant Placement Shares will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1 (for Resolution 12) and the 10% Placement Capacity in Listing Rule 7.1A (for Resolution 13), respectively, effectively increasing the number of Equity Securities

it can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolutions 12 and 13 are passed, the relevant Placement Shares will be included in calculating the Company's 15% Placement Capacity under Listing Rule 7.1 (for Resolution 12) and the 10% Placement Capacity in Listing Rule 7.1A (for Resolution 13), respectively, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue of the Placement Shares.

13.3 Information required by Listing Rule 7.5

The following information in relation to Resolutions 12 and 13 is provided to Shareholders for the purposes of Listing Rule 7.5:

(a) the Placement Shares will be issued to institutional, professional and sophisticated investors, as identified via a bookbuild process conducted by the lead manager to the Placement, pursuant to Listing Rules 7.1 and 7.1A. No Placement Shares will be issued to any related party, a member of the Company's Key Management Personnel, a substantial Shareholder or adviser of the Company or an associate of any of those persons;

(b) the Placement Shares comprise:

(i) the issue of 156,678,306 Shares pursuant to Listing Rule 7.1, ratification of which is sought pursuant to Resolution 12; and

(ii) the issue of 104,571,694 Shares pursuant to Listing Rule 7.1A, ratification of which is sought pursuant to Resolution 13;

(c) the Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(d) the Placement Shares will be issued on or around 30 October 2026, and in any event, will be issued within three (3) months of the date of the Meeting;

(e) the Placement Shares will be issued at an issue price of $0.004 per Share, raising a total of approximately $1.09 million (before costs);

(f) funds raised from the issue of the Placement Shares are intended to be used as detailed in Section 13.1;

(g) the Placement Shares will be issued pursuant to subscription letters under which the investors subscribed for Placement Shares at an issue price of $0.004 per Share; and

(h) a voting exclusion statement is included in the Notice for Resolutions 12 and 13.

13.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 12 and 13.

14. RESOLUTIONS 14 TO 17 (INCLUSIVE) – DIRECTOR PARTICIPATION IN THE PLACEMENT

14.1 General

Resolutions 14 to 17 (inclusive) seek Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) for the issue of an aggregate of 11,250,000 Shares at an issue price of $0.004 per Share to Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill (and/or their respective nominee(s)) under the Placement to raise gross proceeds of $45,000 (before costs), to be allocated as follows:

(a) 2,500,000 Shares to Mr Grant Mooney (and/or his nominee(s)) under Resolution 14;

(b) 2,500,000 Shares to Mr Vincent Algar (and/or his nominee(s)) under Resolution 15;

(c) 2,500,000 Shares to Mr Mark Thompson (and/or his nominee(s)) under Resolution 16; and

(d) 3,750,000 Shares to Mr Richard Hill (and/or his nominee(s)) under Resolution 17.

Refer to Section 13.1 for further details regarding the Placement.

Resolutions 14 to 17 (inclusive) are ordinary resolutions.

The Chair intends to exercise all available undirected proxies in favour of Resolutions 14 to 17 (inclusive).

14.2 Chapter 2E of the Corporations Act

For a public company to give a financial benefit to a related party, the public company or entity must:

(a) obtain the approval of its shareholders in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

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

Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill as Directors, are related parties of the Company for the purposes of section 208 of the Corporations Act.

The Board has determined that the proposed issue of 11,250,000 Shares to Messrs Grant Mooney, Vincent Algar**,** Mark Thompson and Richard Hill (and/or their respective nominee(s)) under the Placement falls within the arm's length exception in section 210 of the Corporations Act, as any participation in the Placement will be on the same terms as those offered to other investors who are not related parties of the Company.

14.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

(a) a related party;

(b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company;

(c) a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

(d) an associate of a person referred to in (a) to (c); or

(e) a person whose relationship with the company or a person referred to in (a) to (d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

The issue of the 11,250,000 Shares to Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill (and/or their respective nominee(s)), as Directors, falls within Listing Rule 10.11.1, as they are related parties of the Company, and do not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 14 to 17 (inclusive) seek Shareholder approval to issue 11,250,000 Shares to Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill (and/or their respective nominee(s)) under and for the purposes of Listing Rule 10.11 (and for all other purposes).

To the extent Resolutions 14 to 17 (inclusive) are passed, the Company will be able to proceed with the issue of the 11,250,000 Shares to Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill (and/or their respective nominee(s)) and the Company will be able to raise funds from the issue of those Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

To the extent Resolutions 14 to 17 (inclusive) are not passed, the Company will not be able to proceed with the issue of the 11,250,000 Shares to Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill (and/or their respective nominee(s)) and the Company will not be able to raise funds from the issue of those Shares and may seek to raise funds from alternate investors.

14.4 Specific information required by Listing Rule 10.13

The following information in relation to Resolutions 14 to 17 (inclusive) is provided to Shareholders for the purposes of Listing Rule 10.13:

(a) the Shares in relation to Resolutions 14 to 17 (inclusive) will be issued to Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill (and/or their respective nominee(s));

(b) Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill as Directors, fall within Listing Rule 10.11.1 as they are related parties of the Company. Any party they nominate to receive Shares may fall within category 10.11.4 of the Listing Rules as an associate of Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill;

(c) the maximum number of Shares the Company proposes to issue is 11,250,000, comprising:

(i) 2,500,000 Shares to Mr Grant Mooney (and/or his nominee(s));

(ii) 2,500,000 Shares to Mr Vincent Algar (and/or his nominee(s));

(iii) 2,500,000 Shares to Mr Mark Thompson (and/or his nominee(s)); and

(iv) 3,750,000 Shares to Mr Richard Hill (and/or his nominee(s));

(d) the Shares in relation to Resolutions 14 to 17 (inclusive) will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

(e) the Shares in relation to Resolutions 14 to 17 (inclusive) will be issued no later than one month after the date of the Meeting;

(f) the Shares in relation to Resolutions 14 to 17 (inclusive) will have an issue price of $0.004 per Share, raising a total of $45,000 (before costs);

(g) funds raised from the proposed issue of the 11,250,000 Shares are intended to be used as detailed in Section 13.1;

(h) the Shares in relation to Resolutions 14 to 17 (inclusive) to be issued to Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill (and/or their respective nominee(s)) are not intended to incentivise, and are not part of any remuneration for, Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill;

(i) the Shares in relation to Resolutions 14 to 17 (inclusive) are to be issued pursuant to a subscription letter under which Messrs Grant Mooney, Vincent Algar, Mark Thompson and Richard Hill agreed to be issued Shares at an issue price of $0.004 per Share, subject to Shareholder approval; and

(j) a voting exclusion statement is included in the Notice for Resolutions 14 to 17 (inclusive).

14.5 Board recommendation

The Board (excluding Mr Grant Mooney) recommends that Shareholders vote in favour of Resolution 14.

The Board (excluding Mr Vincent Algar) recommends that Shareholders vote in favour of Resolution 15.

The Board (excluding Mr Mark Thompson) recommends that Shareholders vote in favour of Resolution 16.

The Board (excluding Mr Richard Hill) recommends that Shareholders vote in favour of Resolution 17.

15. RESOLUTION 18 – SECTION 195 APPROVAL

15.1 General

In accordance with section 195 of the Corporations Act, a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a 'material personal interest' are being considered.

Mr Hill, Mr Mooney and Mr Thompson have a material personal interest in the outcome of Resolutions 5, 6 and 7.

In the absence of Resolution 18, the Directors may not be able to form a quorum at directors meetings necessary to carry out the terms of Resolutions 5, 6 and 7.

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

Resolution 18 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 18.

15.2 Board Recommendation

The Board considers that, given the subject matter of Resolution 18, it would be inappropriate for the Board to make a recommendation to Shareholders on Resolution 18.

SCHEDULE 1 - DEFINITIONS

$ means Australian dollars.

10% Placement Capacity has the meaning given in Section 9.1.

15% Placement Capacity has the meaning given in Section 9.1.

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

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

Attstar Vendors has the meaning given in Section 11.1.

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

Board means the current board of Directors.

Chairperson means the chairperson of the Meeting.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Accelerate Resources Limited (ACN 617 821 771).

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

Deeds has the meaning given in Section 11.1.

Deed of Release has the meaning given in Section 11.1.

Directors means the directors 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.

Employee Incentives has the meaning given in Section 10.1.

Eligible Participants has the meaning given in Section 10.1.

Equity Securities has the meaning given in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

First Development Resources PLC has the meaning given in Section 12.1.

FDR Deed of Termination has the meaning given in Section 12.1.

FDR Shares has the meaning given in Section 12.1.

FDR Transaction has the meaning given in Section 12.1.

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 official listing rules of ASX.

Meeting means the meeting convened by the Notice.

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

Options means an option to acquire Shares.

Performance Rights is a right to acquire Shares.

Placement has the meaning given in Section 13.1.

Placement Shares has the meaning given in Section 13.1.

Plan has the meaning given in Section 10.1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's Annual Report.

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

Sale Agreement has the meaning given in Section 12.1.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Strike has the meaning given in Section 4.

Vendor Deed of Termination has the meaning given in Section 11.1

VWAP means volume weighted average price.

SCHEDULE 2 – TERMS AND CONDITIONS OF DIRECTOR PERFORMANCE RIGHTS

1.	**Entitlement**	Each Director Performance Right entitles the holder to subscribe for one Share upon exercise of the Director Performance Right.
2.	**Plan**	The Director Performance Rights are granted under the Plan. Defined terms in these terms and conditions have the same meaning as in the Plan. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.
3.	**Consideration**	Nil consideration is payable for the grant of the Director Performance Right.
4.	**Vesting Conditions**	The Director Performance Rights will vest as follows: (a) (**Tranche A**) a total of 5,000,000 Director Performance Rights shall vest upon the VWAP of the Company's shares exceeding $0.010 per Share for at least 5 consecutive trading days on which the Company's shares have actually traded; (b) (**Tranche B**) a total of 5,000,000 Director Performance Rights shall vest upon the VWAP of the Company's shares exceeding $0.015 per Share for at least 5 consecutive trading days on which the Company's shares have actually traded; (c) (**Tranche C**) a total of 7,000,000 Director Performance Rights shall vest upon the VWAP of the Company's shares exceeding $0.02 per Share for at least 5 consecutive trading days on which the Company's shares have actually traded;
5.	**Milestone Expiry Date**	31 August 2028
6.	**Expiry Date**	28 February 2029
7.	**Rights attaching to Director Performance Rights**	Prior to a Director Performance Right being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Director Performance Right other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares.
8.	**Restrictions on dealing with Director Performance Rights**	The Director Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Director Performance Rights may be exercisable on terms determined by the Board . A holder must not enter into any arrangement for the purpose of

		hedging their economic exposure to an Option that has been granted to them.
9.	**Forfeiture Conditions**	Director Performance Rights will be forfeited in the following circumstances: (a) in the case of unvested Director Performance Rights only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group); (b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the holder or their Nominated Party (if applicable) becomes insolvent; or (e) on the Expiry Date, subject to the discretion of the Board.
10.	**Exercise**	The holder may exercise their Director Performance Rights by lodging with the Company, on or prior to the Expiry Date: (a) in whole or in part; and (b) a written notice of exercise of Director Performance Rights specifying the number of Director Performance Rights being exercised (Exercise Notice).
11.	**Timing of issue of Shares and quotation of Shares on exercise**	Within five business days after the issue of a Notice of Exercise by the holder, the Company will: (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; (b) if required, issue a substitute certificate for any remaining unexercised Director Performance Rights held by the holder; and (c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules.
12.	**Restriction period and restrictions on transfer of Shares on exercise**	The Director Performance Rights (including any Shares issued on exercise of the Director Performance Rights) will not be subject to any restriction periods. Shares issued on exercise of the Director Performance Rights are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Director Performance Rights 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 Act; (b) all Shares issued on exercise of the Director Performance Rights are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Director Performance Rights are subject to the terms of the Company's Securities Trading Policy.
13.	**Rights attaching to Shares on exercise**	All Shares issued upon exercise of the Director Performance Right will rank equally in all respects with the then Shares of the Company.
14.	**Change of Control**	Subject at all times to the Listing Rules, if a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Director Performance Rights will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event. The Board may specify in the Invitation how the Director Performance Rights will be treated on a Change of Control Event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule. In respect of the Director Performance Rights proposed to be issued to Richard Hill, Grant Mooney and Mark Thompson, if a Change of Control Event occurs, the Director Performance Rights will automatically vest.
15.	**Participation in entitlements and bonus issues**	Subject always to the rights under paragraphs 16 and 17, holders of Director Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
16.	**Adjustment for bonus issue**	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Director Performance Rights is entitled, upon exercise of the Director Performance Rights, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Director Performance Rights are exercised.
17.	**Re-organisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Director Performance Rights will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

18.	**Buy-back**	Subject to applicable law, the Company may at any time buy-back the Director Performance Rights in accordance with the terms of the Plan.

SCHEDULE 3 – SUMMARY OF THE PLAN

1.	**Eligible Participant**	**Eligible Participant** means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
2.	**Purpose**	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options, Performance Rights or other convertible securities (Securities).
3.	**Maximum number of Convertible Securities**	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)). The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 146,618,871 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
4.	**Plan administration**	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth)). The Board may delegate its powers and discretion.
5.	**Eligibility, invitation and application**	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.

		If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
6.	**Grant of Securities**	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
7.	**Rights attaching to Convertible Securities**	A Convertible Security represents a right to acquire one or more Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
8.	**Restrictions on dealing with Convertible Securities**	Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
9.	**Vesting of Convertible Securities**	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
10.	**Forfeiture of Convertible Securities**	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with

		the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group); (b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date, subject to the discretion of the Board.
11.	**Listing of Convertible Securities**	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
12.	**Exercise of Convertible Securities and cashless exercise**	To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. **Market Value** means, at any given date, the VWAP per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
13.	**Timing of issue of Shares and quotation of Shares on exercise**	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
14.	**Restriction periods and restrictions on transfer of**	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the

	Shares on exercise	Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities 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; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
15.	**Rights attaching to Shares on exercise**	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
16.	**Change of control**	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
17.	**Participation in entitlements and bonus issues**	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
18.	**Adjustment for bonus issue**	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
19.	**Re-organisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing

		Rules applicable to a reorganisation of capital at the time of the reorganisation.
20.	**Buy-back**	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
21.	**Employee Share Trust**	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
22.	**Amendment of Plan**	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
23.	**Plan duration**	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
24.	**Income Tax Assessment Act**	The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

ACCELERATE RESOURCES

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Accelerate Resources Limited
ACN 617 821 771

Your Annual General Meeting Proxy Form

Proxy Voting Instructions

Appointment of a Proxy

A proxy is someone you appoint to attend the meeting and vote on your behalf. You don't need to attend the meeting yourself.

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting will vote undirected proxies in favour of all Resolutions.

OPTION B: Appoint Someone Else

- Write the full name of the person you want to appoint
- They must attend the meeting to vote on your behalf
- They can be another shareholder or anyone you choose

Important: If you hold 2 or more votes, you can appoint up to TWO proxies by using separate proxy forms.

Step 2: Direct How Your Proxy Should Vote

For each resolution, mark ONE box only with an "X"

FOR	AGAINST	ABSTAIN
You support the resolution	You oppose the resolution	You don't want to vote

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions.

Step 3: Sign the Proxy Form

You must sign the form correctly or it will be invalid:

If you are	You must
Individual shareholder	Sign your name.
Joint shareholders	All must sign.
Corporate shareholder	Sign by authorised officer(s). Sole Director/Secretary; or Sole Director (where no Secretary exists); or two Directors; or Director + Secretary. Print name and position below signature.
Power of Attorney	Sign by authorised attorney. Power of Attorney must be lodged with the Share Registrar for notation. If not already lodged, attach a certified copy to this form.
Nominee/Custodian	Sign by authorised signatory(s). Attach a custodial certificate to this form.

Attending the Meeting

Date and time	Friday, 27 November 2026 at 10:00am (AWST)
Location	Ground Floor, 16 Ord Street, West Perth, Western Australia 6005
Arriving at the Meeting & What to Bring	• Arrive early (15-30mins before the meeting time) to allow for registration • Go to the registration desk • Present your proxy form - helps with registration • Photo ID - may be required • Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy

Online (Recommended Fastest)

Method 1: Scan QR Code

Use your phone or tablet to scan the QR code on your proxy form.

Method 2: Go to Website

Visit: https://investor.xcend.app/sha

Select: Accelerate Resources Limited
Enter HIN/SRN: «AccountNumber»
Enter Postcode: if within Australia or
Select Country: if outside Australia

Method 3: Registered Users

Visit https://investor.xcend.app
Enter your username and password, then click voting

Email

- Scan your completed and signed proxy Form
- Email to: meetings@xcend.co

Post

Mail your completed and signed proxy form to:
Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225
Allow extra time for postal delivery

DEADLINE: Wednesday, 25 November 2026 at 10:00am (AWST)
(48 hours before the meeting)

SRN/HIN:

Registered Name & Address

If Your Address is Incorrect

- Update it in the space provided on the proxy form, OR
- If your shares are broker-sponsored (HIN starts with 'X'), contact your broker

Your Proxy Form - Accelerate Resources Limited
Annual General Meeting November 2026

Appointment of Proxy

I/We, being member(s) of Accelerate Resources Limited ("Company") and entitled to attend and vote, hereby appoint:

☐ **The Chair of the Meeting** (Mark box with an X) **OR** **Name of Proxy** (If you are **NOT** appointing the Chair of the Meeting, write the name of the person or body corporate)

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the Annual General Meeting on Friday, 27 November 2026 at 10:00am (AWST) at Ground Floor, 16 Ord Street, West Perth, Western Australia 6005 (including any postponement or adjournment).

The proxy must vote as directed below or, if no directions are given, may vote as they see fit to the extent permitted by law.

The Chair of the Meeting intends to vote undirected proxies in FAVOUR of all Resolutions. By appointing the Chair of the Meeting as proxy, I/we give the Chair of the Meeting express authority to vote on Resolutions 1, 5, 6, 7, 9 and 18, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel (including the Chair of the Meeting), unless I/we have indicated a different voting intention below.

Provide Your Proxy Voting Directions

For each resolution: Mark ONE box with an "X" to vote all shares OR write number of shares in each box to split your vote.

	Resolutions	For	Against	Abstain		Resolutions	For	Against	Abstain
1	Remuneration Report	☐	☐	☐	10	Ratification of Prior Issue of Vendor Shares to Attstar Vendors	☐	☐	☐
2	Election of Mr Vincent Algar as Director	☐	☐	☐	11	Ratification of Issue of Shares to First Development Resources PLC	☐	☐	☐
3	Re-election of Mr Mark Thompson as a Director	☐	☐	☐	12	RATIFY PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1	☐	☐	☐
4	CHANGE OF COMPANY NAME	☐	☐	☐	13	RATIFY PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1A	☐	☐	☐
5	Issue of Performance Rights to Mr Richard Hill	☐	☐	☐	14	DIRECTOR PARTICIPATION IN THE PLACEMENT – MR GRANT MOONEY	☐	☐	☐
6	Issue of Performance Rights to Mr Grant Mooney	☐	☐	☐	15	DIRECTOR PARTICIPATION IN THE PLACEMENT – MR VINCENT ALGAR	☐	☐	☐
7	Issue of Performance Rights to Mr Mark Thompson	☐	☐	☐	16	DIRECTOR PARTICIPATION IN THE PLACEMENT – MR MARK THOMPSON	☐	☐	☐
8	Approval of 10% Placement Capacity	☐	☐	☐	17	DIRECTOR PARTICIPATION IN THE PLACEMENT – MR RICHARD HILL	☐	☐	☐
9	Approval of Employee Incentive Plan	☐	☐	☐	18	SECTION 195 APPROVAL	☐	☐	☐

Please Sign and Return

*** This section must be completed.**

By signing this form, I/we confirm my/our authority to appoint the named proxy with voting directions as indicated above and hereby revoke any previously lodged proxy for this meeting.

Securityholder 1	Joint Securityholder 2	Joint Securityholder 3
Sole Director/Sole Company Secretary	Director/Company Secretary	Director/Company Secretary
Print Name of Securityholder	Print Name of Securityholder	Print Name of Securityholder

Update your communication details:

Email Address	Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.