

Lightning Minerals Ltd
ACN 656 005 122



Notice of 2026 Annual General Meeting

Notice is hereby given that the 2026 Annual General Meeting of Lightning Minerals Ltd ACN 656 005 122 will be held at Unit 3, 32 Harrogate Street, West Leederville WA 6007 on 30 November 2026 at 9:00am AWST.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

This Notice is given based on circumstances as at 29 October 2026. Should circumstances change, the Company will make an announcement on the ASX market announcements platform (ASX code: L1M) and on the Company's website at <https://lightningminerals.com.au/announcements>. Shareholders are urged to monitor the ASX announcements platform and the Company's website for any updates.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 5:00PM AEDT on 28 November 2026.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary or in this Notice.

This Notice of 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.

Voting

The business of the Annual General Meeting affects your Shareholding and your vote is important.

Voting in person

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

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received no later than 9:00am (AWST) on 28 November 2026, being at least 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

b. Agenda for the Meeting

Financial statements and reports

The Meeting will consider the financial statements and reports of the Company including the income statement, balance sheet, statement of changes in equity, cash flow statement, the notes to the financial statements, the Directors' declaration and the reports of the Directors and Auditors.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

A representative of the Company's auditor, HLB Mann Judd (Vic) Partnership, will be present at the Meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

The Company's Annual Report can be viewed online on the ASX announcements platform www.asx.com.au (ASX code: L1M) and the Company's website <https://lightningminerals.com.au/asx-announcements/>.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a **Non-Binding Resolution**:

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

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (Chair) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the Chair to vote “against”, or to abstain from voting on, this Resolution.

Resolution 2 – Re-Election of Jamie Day as Director

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

“That, Jamie Day, a Director of the Company, retires and being eligible offers himself for re-election as a Director, is re-elected a Director effective immediately.”

Resolution 3 – Election of Troy Brice as Director

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

“That, Troy Brice, a Director of the Company, retires and being eligible offers himself for election as a Director, is elected a Director effective immediately.”

Resolution 4 – Approval of Issue of Performance Rights to Troy Brice, Managing Director of the Company

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue and allotment of 10,000,000 Performance Rights to Troy Brice, a Director (or his nominee)

on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Troy Brice and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is a Restricted Voter; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 5 – Adoption of Employee Securities Incentive Plan

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

"That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled 'Employee Securities Incentive Plan' and for the issue of securities under the Incentive Plan, on the terms and conditions set out 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 is eligible to participate in the Incentive Plan, or an Associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is a Restricted Voter; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 6 – Appointment of Auditor

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

“That, subject to and conditional on the Australian Securities and Investments Commission consenting to the resignation of HLB Mann Judd as auditor of the Company under section 329(5) of the Corporations Act, the Company appoint HLB Mann Judd Audit and Assurance (Vic) Pty Ltd as auditor of the Company, effective from the date of this Meeting.”

Resolution 7 – Approval to Issue up to \$2,000,000 worth of Shares

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

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders authorise and approve the issue of up to the number of Shares determined by \$2,000,000 divided by the Proposed Share Issue Price on the terms and conditions in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

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

Resolution 8 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 9 – Spill Resolution (Conditional Item)

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

“That, for the purposes of section 250V(1) of the Corporations Act 2001 (Cth), subject to and conditional on at least 25% of the votes cast on Resolution 1 being cast against the adoption of the Remuneration Report:

- an extraordinary general meeting of the Company (“Spill Meeting”) be held within 90 days after the passing of this resolution;*
- all of the Directors in office (excluding the Managing Director) at the time when the Board resolution to make the Directors’ Report for the financial year ended 30 June 2026 was passed, and who remain Directors at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of Shareholders at the Spill Meeting.”*

Note: This Resolution will only be considered and voted on if the outcome of Resolution 1 of this Notice of Meeting is such that at least 25% of the votes cast are against the adoption of the Remuneration Report.

Resolution 9 is NOT SUPPORTED by the Directors and the Board unanimously recommends that shareholders VOTE AGAINST Resolution 9 if Resolution 9 is put to the meeting. The Chair of the meeting intends to vote all undirected proxies against this resolution if it is put to the meeting. Please see the Explanatory Statement for further details.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 9 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (KMP), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 9; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (Chair) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 9 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote against Resolution 9. If you do not want your vote exercised against Resolution 9, you should direct the person chairing the Meeting to vote in favour, or to abstain from voting on, this Resolution.

1. Determination of voting entitlement

For the purpose of determining a person's entitlement to vote at the Meeting, a person will be recognised as a shareholder and the holder of Shares if that person is registered as a holder of those Shares at 5:00pm AEDT on 28 November 2026.

2. Votes

Voting on each resolution will be by way of a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

On a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

3. Proxies

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder.

Where the Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder.

To be effective, the instrument of appointment of a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority) must be received by the Company, by mail at Automic GPO Box 5193, Sydney NSW 2001, in person Level 5, 126 Phillip Street Sydney NSW 2000, by email at meetings@automicgroup.com.au or online at <https://investor.automic.com.au/#/loginsah> by 48 hours prior to commencement of the Meeting.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either "For", "Against" or "Abstain" on the form of proxy for that item of business.

Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chairperson will vote undirected proxies on, and in favour of Resolutions 1 to 8, and against Resolution 9.

If the proxy is the Chairman, the Chairman can vote undirected proxies on Resolutions 1, 4, 5 and 9, provided that proxy form expressly authorises the Chairman to vote on Resolutions 1, 4, 5 and 9 even though Resolutions 1, 4, 5 and 9 are connected with the remuneration of key management personnel (KMP).

A form of proxy accompanies this Notice.

4. Questions and Comments by Shareholders

A reasonable opportunity will be given to Shareholders to ask questions and/or make comments on the management of the Company at the Meeting.

A reasonable opportunity will be given for Shareholders to ask questions of the Company's external auditor, HLB Mann Judd. These questions should be relevant to:

- (a) the conduct of the audit;
- (b) the preparation and contents of the audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to HLB Mann Judd if the question is relevant to the content of the audit report or the conduct of its audit of the Company's financial report for the year ended 30 June 2026. Relevant written questions for the auditor must be received by the Company no later than 5:00pm AWST on 23 November 2026. A representative of HLB Mann Judd will provide answers to the questions at the Meeting.

If you have any questions in regard to this Notice, please contact the Company Secretary at justyn@lightningminerals.com.au.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 9:00 am (AWST) on 30 November 2026 at Unit 3, 32 Harrogate Street, West Leederville WA 6007 (**2026 AGM**).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Annual Financial Report unless specifically requested to do so, Shareholders may view the Annual Financial Report on its website at <https://lightningminerals.com.au/asx-announcements/> and the ASX website www.asx.com.au ASX code: L1M.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report to the Company's auditor, please send your question to the Company Secretary at justyn@lightningminerals.com.au. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, being by 23 November 2026.

Resolutions

1. Resolution 1– Adoption of Remuneration Report

1.1. Background

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Annual Financial Report. The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report available on the Company's website at <https://lightningminerals.com.au/asx-announcements/> and the ASX website www.asx.com.au (ASX code: L1M).

The Company received a first strike on the Remuneration Report from Shareholders at its 2025 Annual General Meeting where at least 25% of the votes cast were against the resolution (63.81% of the votes were cast in favour). Therefore, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the 2026 AGM, the Company will be required to put to the vote a Spill Resolution at the 2026 AGM to approve the calling of a Spill Meeting. If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2026 AGM. All of the Directors who were in office when the 2026 Directors' Report was approved, other than the Managing Director, will (if required) need to stand for re-election at the Spill Meeting. Please refer to Resolution 9 for further information.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to the KMP (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

1.2. Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

1.3. Directors' Recommendation

The Board is not making a recommendation for this Resolution.

Where permitted, the Chair intends to vote all undirected proxies in favour of this Resolution.

2. Resolution 2 – Re-election of Jamie Day as a Director

2.1. Background

Jamie Day, a Non-Executive Director of the Company, retires by rotation at the Meeting in accordance with the Constitution and, being eligible, offers himself for re-election as a Director.

Mr Day is a qualified Geologist with over 30 years' experience with a BSc (Hons) in Applied Geology and MSc in Mineral Exploration. He has significant exploration experience across a range of commodities including lithium, gold and nickel. Most recently Mr Day was Exploration Manager at Lontown Resources (ASX: LTR) where he led the team that discovered the Kathleen Valley project (156Mt @ 1.4% Li2O) and Buldania project (15Mt @ 1.0% Li2O). He also led the team that discovered the Rosie and C2 nickel sulphide deposits for Independence Group (ASX: IGO) and played a key role in the delineation of >1 Million ounces of gold at the Moolart Well deposit.

Mr Day possesses strong networks throughout the industry and has significant experience practically including from discovery through to JORC Resource estimation as well as senior and executive level management both in Australia and internationally. He is a member of the Australian Institute of Geoscientists (AIG).

Mr Day is considered to be an independent director.

2.2. Directors' recommendation

The Directors (Jamie Day abstaining) recommend that Shareholders vote in favour of this Resolution.

3. Resolution 3 – Election of Troy Brice as a Director

3.1. Background

Troy Brice, the Managing Director of the Company, appointed a Director by the Board on 24 June 2026, retires at the Meeting and being eligible offers himself for election as a Director in accordance with Article 105.4 of the Constitution. Mr Brice was appointed Chief Executive Officer of the Company on 23 March 2026 and was appointed Managing Director on 24 June 2026.

Mr Brice is a highly experienced executive with over 25 years in the global resources sector, including mining, critical minerals, and energy. Mr Brice has held senior executive roles including Chief Executive Officer and Chief Operating Officer of ASX and private international

resource companies, where he has led strategic planning, mine development, M&A execution, and capital markets engagement. He has a strong track record in advancing project development, improving asset value and capital raisings.

He has extensive international experience, having worked across Australasia, Asia, the Middle East, the Americas, and Europe, with deep expertise in governance, risk management, divestments, ESG, and stakeholder engagement with investors, regulators, and government bodies. Mr Brice previously held senior positions with global organisations including Rio Tinto, Shell Coal, and Swire Energy Services, where he led operational initiatives across multiple jurisdictions. Mr Brice holds a Master of Business Administration from the University of New England, along with a Bachelor of Professional Studies and a Diploma in Corporate Directors. He has also completed advanced executive education programs at Duke University USA and INSEAD France.

Mr Brice is not considered to be an independent director as he is the Managing Director of the Company.

3.2. Directors' recommendation

The Directors (Troy Brice abstaining) recommend that Shareholders vote in favour of this Resolution.

4. Resolution 4 – Approval of Issue of Performance Rights to Troy Brice, Managing Director of the Company

4.1. Background

The Company proposes to issue 10,000,000 Performance Rights to the Managing Director, Troy Brice, and/or his nominee (**TB Performance Rights**), in four tranches of 2,500,000 Performance Rights each. As announced to ASX on 19 March 2026, the TB Performance Rights form part of Mr Brice's remuneration package and are subject to Shareholder approval. The TB Performance Rights will vest and become exercisable (can be converted to Shares) upon satisfaction of the following vesting conditions:

- (a) Tranche 1 – 2,500,000 Performance Rights – Vesting Condition: Upon the share price of the Company achieving a 10 day VWAP of \$0.05 for ten (10) consecutive trading days on the ASX. Expiry Date: 30 June 2027;
- (b) Tranche 2 – 2,500,000 Performance Rights – Vesting Condition: Upon the share price of the Company achieving a 10 day VWAP of \$0.15 for ten (10) consecutive trading days on the ASX. Expiry Date: 30 June 2027;
- (c) Tranche 3 – 2,500,000 Performance Rights – Vesting Condition: Upon the share price of the Company achieving a 10 day VWAP of \$0.30 for ten (10) consecutive trading days on the ASX. Expiry Date: 30 June 2028; and
- (d) Tranche 4 – 2,500,000 Performance Rights – Vesting Condition: Upon defining the first inferred resource at the Mt Turner Gold Project within two (2) years. Expiry Date: Two (2) years from date of grant.

The issue of Performance Rights to executives as a form of incentive-based remuneration is common practice in listed companies and further encourages and rewards efforts by executives to improve the performance of the company to the commercial benefit of all shareholders. It further aligns with interests of the executive with shareholders and allows the Company to remunerate, attract and retain experienced and qualified executives in a competitive labour market.

The TB Performance Rights are intended to provide remuneration that is linked to the performance of the Company in the future. The benefit would only be received from the Performance Rights if the relevant performance milestone is reached.

For Mr Brice to receive any benefit from the Tranche 1, Tranche 2 and Tranche 3 Performance Rights, the Share price must reach a 10 day VWAP of \$0.05, \$0.15 and \$0.30 respectively, being increases of approximately 316.7%, 1,150% and 2,400% to the market price at the time of preparing the Notice (\$0.012 as at 6 October 2026).

For Mr Brice to receive any benefit from the Tranche 4 Performance Rights, the Company must define the first inferred resource at the Mt Turner Gold Project within two (2) years of the date of grant.

Under the Company's current circumstances, the Board (with Mr Brice abstaining) consider that the incentive-based remuneration noted above, represented by the issue of the TB Performance Rights, is a cost effective and efficient form of remuneration and incentive to provide, as opposed to the payment of cash compensation only.

Accordingly, this Resolution seeks the required Shareholder approval to issue 10,000,000 Performance Rights to Troy Brice and/or his nominee under and for the purposes of ASX Listing Rule 10.11.

4.2. Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 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) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Troy Brice is a Director, he is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12,

and therefore requires the approval of Shareholders under Listing Rule 10.11.

To this end, this Resolution seeks the required Shareholder approval to issue 10,000,000 Performance Rights to Troy Brice under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1. Accordingly, the issue of the TB Performance Rights the subject of this Resolution will not be included in the 15% calculation of the Company's annual placement capacity pursuant to Listing Rule 7.1.

4.3. information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the proposed issue of the TB Performance Rights to Mr Brice.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue of the TB Performance Rights to Mr Brice and will then be required to renegotiate with Mr Brice such other reasonable remuneration as may be applicable in substitution of these Performance Rights, which may include the payment of additional cash amounts, reducing the Company's cash reserves.

4.4. Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

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

The proposed issue of the TB Performance Rights (which are a type of equity security, for the purposes of Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The Board (other than Mr Brice who has a material personal interest in the Resolution) carefully considered the issue of the TB Performance Rights and formed the view that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the TB Performance Rights to Mr Brice and/or his nominee because they form part of Mr Brice's remuneration as an executive and officer of the Company and the remuneration is reasonable given Mr Brice's circumstances and the circumstances of the Company.

Accordingly, approval will not be sought under Chapter 2E for the issue of the TB Performance Rights to Mr Brice as the issue of the securities constitute 'reasonable remuneration' in accordance with section 211 of the Corporations Act.

4.5. Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the 10,000,000 Performance Rights is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Troy Brice or his nominee.
- (b) Mr Brice falls under Listing Rule 10.11.1 as a related party because he is a Director.
- (c) The maximum number of securities to be issued to Mr Brice is 10,000,000 Performance Rights, comprising four tranches of 2,500,000 Performance Rights each.
- (d) Each Performance Right converts into one Share upon satisfaction of the applicable vesting condition and election of the holder. The TB Performance Rights will be unlisted and otherwise issued on the terms and conditions set out in Annexure A of this Notice (Tranche 1, Tranche 2, Tranche 3 and Tranche 4 Performance Rights).
- (e) The securities the subject of this Resolution will be issued within 1 month from the date of the Meeting.
- (f) The 10,000,000 Performance Rights will be offered for nil cash consideration.
- (g) The estimated value of the Performance Rights, as disclosed in the Company's 2026 Annual Report, is set out in the below table:

Security	Quantity	Value per security	Total value
Tranche 1 Performance Rights	2,500,000	\$0.00785	\$19,617
Tranche 2 Performance Rights	2,500,000	\$0.0015	\$3,745
Tranche 3 Performance Rights	2,500,000	\$0.00232	\$5,810
Tranche 4 Performance Rights	2,500,000	Nil	Nil
Total	10,000,000		\$29,172

Funds will not be raised from the issue of the TB Performance Rights as the issue is proposed to be made for nil cash consideration, and no funds will be raised on the conversion of the TB Performance Rights into Shares. The TB Performance Rights are being issued to Mr Brice as an incentive-based component of his remuneration package.

Mr Brice's current fixed remuneration as Managing Director is \$330,000 per annum excluding superannuation.

The TB Performance Rights are proposed to be issued under Mr Brice's employment arrangements with the Company, the key terms of which were announced to ASX on 19 March 2026 and 24 June 2026. Mr Brice commenced as Chief Executive Officer on 23 March 2026 and was appointed Managing Director effective 24 June 2026 on a full time basis, with fixed remuneration of \$330,000 per annum excluding superannuation, a notice period of 12 weeks and an entitlement to 10,000,000 Performance Rights subject to Shareholder approval.

4.6. Directors' recommendation

The Directors (Troy Brice abstaining) recommend that Shareholders vote in favour of this Resolution.

5. Resolution 5 – Adoption of Employee Securities Incentive Plan

5.1. Background

The Company seeks Shareholder approval to adopt an employee incentive scheme titled 'Employee Securities Incentive Plan' (**Incentive Plan** or **Plan**) for the purposes set out in this Explanatory Statement, so that securities may be issued under the Incentive Plan as an exception to ASX Listing Rule 7.1.

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

- (a) enable the Company to incentivise and retain existing key management personnel and other eligible employees 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 employees 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 interests of participants in the Incentive Plan with those of Shareholders; and
- (e) provide incentives to participants under the Incentive Plan to focus on superior performance that creates Shareholder value.

A summary of the key terms of the Incentive Plan is set out in Annexure B to this Notice, and a copy of the rules of the Incentive Plan is available upon request from the Company.

5.2. ASX Listing Rules

Under ASX Listing Rule 7.1, and subject to a number of exceptions, the Company may issue Equity Securities of up to 15% of its issued share capital over a 12 month period without Shareholder approval.

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

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum amount set out in the Company's notice of meeting dispatched to Shareholders in respect of the meeting at which Shareholder approval was obtained. Exception 13(b) also ceases to be available if there is a material change to the

terms of the Incentive Plan from those set out in that notice of meeting.

5.3. Information required by ASX Listing Rule 14.1A

If this Resolution is approved by Shareholders for all purposes under the ASX Listing Rules, including ASX Listing Rule 7.2 (Exception 13(b)), it will have the effect of enabling securities issued by the Company under the Incentive Plan to be automatically excluded from the formula used to calculate the number of securities the Company may issue in any 12 month period under ASX Listing Rule 7.1 (15% capacity) during the following three-year period.

For the avoidance of doubt, the Company will be required to seek Shareholder approval under ASX Listing Rule 10.14 in respect of any future issue of securities under the Incentive Plan to a related party, or to a person whose relationship with the Company or a related party is, in ASX's opinion, such that approval should be obtained.

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

5.4. Information required by ASX Listing Rule 7.2 (Exception 13(b))

Pursuant to and in accordance with ASX Listing Rule 7.2 (Exception 13(b)), the following information is provided in relation to this Resolution:

- (a) a summary of the key terms and conditions of the Incentive Plan is set out in Annexure B to this Notice;
- (b) whether an employee incentive scheme has previously been approved by Shareholders, and whether any securities have been issued under ASX Listing Rule 7.2 (Exception 13(b)): no employee incentive scheme has previously been approved by Shareholders, and no securities have been issued under ASX Listing Rule 7.2 (Exception 13(b));
- (c) if this Resolution is approved by Shareholders, the maximum number of securities the Company will issue under the Incentive Plan during the three-year period following approval is 38,010,609 Securities (being 10% of the 380,106,097 Shares on issue as at the date of this Notice). The maximum number is not intended to be a prediction of the actual number of securities to be issued under the Incentive Plan, but is simply a ceiling for the purposes of ASX Listing Rule 7.2 (Exception 13(b)); and
- (d) a voting exclusion statement is included in the Notice of Meeting for this Resolution.

5.5. Directors' recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

6. Resolution 6 – Appointment of Auditor

6.1. Background

HLB Mann Judd (the **Existing Auditor**) has advised the Company that the group of partners comprising the Existing Auditor has restructured by transferring their practice to an Authorised Audit Company. In accordance with the Corporations Act, the Company is required to undertake a change of auditor process as a result of this transfer.

The Existing Auditor has given notice under section 329(5) of the Corporations Act of its intention to resign as auditor of the Company with the resignation to take effect at the

upcoming AGM, subject to ASIC providing its consent to the change of auditors.

HLB Mann Judd Audit and Assurance (Vic) Pty Ltd (the **New Auditor**) has given its written consent to act as auditor of the Company and has not withdrawn its written consent to act as auditors of the Company, and has confirmed that it has the necessary resources to complete the statutory obligations. If approved, the appointment of the New Auditor will take effect once ASIC has consented to the resignation of the Existing Auditor.

In accordance with Section 328B (1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder, for HLB Mann Judd Audit and Assurance (Vic) Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure C.

6.2. Directors' recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

7. Resolution 7 – Approval to Issue up to \$2,000,000 worth of Shares

7.1. Background

Resolution 7 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.1 (and for all other purposes) for the issue of that number of Shares determined by \$2,000,000 divided by the proposed Share issue price (**Proposed Shares**) (**Proposed Share Issue**).

7.2. Listing Rule 7.1

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

The issue of the Proposed Shares does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 7 is passed, the issue of the Proposed Shares can proceed without using any of the Company's 15% placement capacity on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Proposed Shares under this approval and would have to rely on its available placement capacity under Listing Rule 7.1 (and Listing Rule 7.1A, if Resolution 8 is passed) or alternate funding options to raise additional funding for its business operations.

7.3. Specific information required by Listing Rule 7.3

The following information in relation to Resolution 7 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Directors intend that the Proposed Shares will be issued to institutional or professional and sophisticated investors and clients of Australian stockbroking firms who are not related parties of the Company. The Company has not determined who will be issued any Proposed Shares and this will be determined by the Company and its lead

manager (if any) assisting with the Proposed Share Issue.

- (b) The maximum number of Proposed Shares to be issued is up to that number of Shares which, when multiplied by the proposed Share issue price, equals \$2,000,000.
- (c) The table below provides examples of the maximum number of Shares that may be issued if Shareholders approve this Resolution 7. The table uses various issue prices to calculate the maximum number of Proposed Shares that may be issued assuming \$2,000,000 is raised by the Company (rounded down to the nearest whole number):

Issue Price (\$ per Share)	Number of Proposed Shares
\$0.005	400,000,000
\$0.008	250,000,000
\$0.01	200,000,000
\$0.012	166,666,666
\$0.015	133,333,333

- (d) All Proposed Shares 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 Proposed Shares will be issued no later than three months following the date of the Meeting. It is intended that the issue of the Proposed Shares will occur as part of a placement but may also occur progressively.
- (f) The issue price per Proposed Share will not be less than 70% of the fifteen (15) Trading Day VWAP as at the date of agreement to issue.

Potential Dilution Effect

Total Shares on issue at date of Notice	Total no. of Shares Issued	Total no. of Shares on issue post issue of Shares*	Dilution Factor*
380,106,097	400,000,000	780,106,097	51.28%
380,106,097	250,000,000	630,106,097	39.68%
380,106,097	200,000,000	580,106,097	34.48%
380,106,097	166,666,666	546,772,763	30.48%
380,106,097	133,333,333	513,439,430	25.97%

*does not take into account the impact of any exercise of convertible securities or other securities to be issued included in this Notice.

- (g) The proceeds from the Proposed Share Issue will be used to fund drilling and exploration activities and for working capital purposes.
- (h) A voting exclusion statement is included in the Notice for Resolution 7.

7.4. Directors' recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

8. Resolution 8 – ASX Listing Rule 7.1A Approval of Future Issue of Securities (10% Placement Capacity)

8.1. Background

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over

any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

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

An eligible entity 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 less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$4.56 million (based on 380,106,097 Shares on issue and a Share price of \$0.012 as at 6 October 2026) and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

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

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

8.2. Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholders for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and date on which 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).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; or

- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for working capital and to fund exploration activities.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) 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 equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.006 50% decrease in issue price	\$0.012 issue prices ^(b)	\$0.024 100% increase in issue price
"A" is the number of shares on issue, being 380,106,097 Shares^(a)	10% voting dilution^(c)	38,010,609	38,010,609	38,010,609
	Funds raised	\$228,064	\$456,127	\$912,255
"A" is a 50% increase in shares on issue, being 570,159,145 Shares	10% voting dilution^(c)	57,015,914	57,015,914	57,015,914
	Funds raised	\$342,095	\$684,191	\$1,368,382
"A" is a 100% increase in shares on issue, being 760,212,194 Shares	10% voting dilution^(c)	76,021,219	76,021,219	76,021,219
	Funds raised	\$456,127	\$912,255	\$1,824,509

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 6 October 2026.

- (b) Based on the closing price of the Company's Shares on ASX as at 6 October 2026.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service License holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company obtained approval for the 10% placement capacity under Listing Rule 7.1A at its 2025 Annual General Meeting held on 27 November 2025. In the 12 months preceding the date of the Meeting, the Company has issued a total of 47,339,834 Shares under Listing Rule 7.1A.2, representing approximately 23.76% of the 199,203,319 Shares on issue at the commencement of that 12 month period. Details of those issues are as follows:

- (a) On 5 December 2025, the Company issued 19,832,831 Shares under Listing Rule 7.1A.2

to institutional and sophisticated investors (none of whom is a related party of the Company), being part of the Tranche 1 Placement Shares under the placement announced on 27 November 2025 (and subsequently ratified by Shareholders on 4 February 2026). The Shares were issued at \$0.032 per Share, representing a premium of 28% to the Company's last closing price of \$0.025 on the date of issue. Total cash consideration received was approximately \$634,651 (before costs), of which has been spent to date on exploration activities, general working capital and costs of the placement.

- (b) On 10 June 2026, the Company issued 27,507,003 Shares under Listing Rule 7.1A.2 to institutional, sophisticated and professional investors (none of whom is a related party of the Company), being part of the Tranche 1 Placement Shares under the placement announced on 3 June 2026 (and subsequently ratified by Shareholders on 24 July 2026). The Shares were issued at \$0.018 per Share which was equal to the closing price of Shares on the date of issue. Total cash consideration received was approximately \$495,126 (before costs), which has been spent to date on exploration activities, general working capital and costs of the placement.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

8.3. Directors' recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

9. Resolution 9 – Spill Resolution (Conditional Item)

9.1. Background

This Resolution is conditional and will only be put to the Meeting if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, which will constitute a 'second strike'.

The Corporations Act requirements for this Resolution (**Spill Resolution**) to be put to vote are set out in Section 1.1 of the Explanatory Statement.

At the 2025 Annual General Meeting, the Company's Remuneration Report, contained in the Company's 2025 Annual Report, was passed by less than 75% of votes cast. Accordingly, this Spill Resolution is required to be included in this Notice of Meeting in accordance with section 250V(1) of the Corporations Act.

The effect of this Resolution being passed is the Company will be required to hold another meeting of Shareholders within 90 days of the date of this Meeting (**Spill Meeting**) and all of the directors who were in office when the 2026 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting. Any vacating Directors will cease to hold office immediately before the end of the Spill Meeting.

If Resolution 1 passes on a majority of more than 75%, the Spill Resolution will be deemed withdrawn and any votes cast on the Spill Resolution prior to the withdrawal of the Spill Resolution will be treated as invalid.

9.2. Majority Required for Spill Resolution

If the Spill Resolution is put to the meeting, the Spill Resolution will be carried if it is passed by an ordinary majority of votes cast (more than 50%).

In the event that a Spill Meeting is required, the date of the Spill Meeting will be notified to Shareholders in due course and a separate notice of meeting will be distributed to Shareholders with details about those persons who will seek election as Directors of the Company at the Spill Meeting. Nominations for Director appointments at the Spill Meeting may be made in accordance with the Constitution of the Company, and may include the Directors listed below.

9.3. The Spill Meeting

If a Spill Meeting is held, pursuant to section 250V(1)(b)(i) of the Corporations Act, the Directors listed below, being the Directors who were in office when the Directors' Report for the year ended 30 June 2026 was approved, will cease to hold office immediately before the end of the Spill Meeting* (unless they resign before the Spill Meeting):

- (a) David Vilensky*; and
- (b) Jamie Day.

* This assumes the director is re-elected at this Meeting pursuant to Resolution 2.

Troy Brice, being the Managing Director of the Company, is excluded from the operation of section 250V(1)(b) of the Corporations Act and will not cease to hold office at the Spill Meeting.

Mr Vilensky and Mr Day are eligible to stand for re-election at the Spill Meeting.

A voting exclusion statement will not apply to the Spill Meeting and all Shareholders will be entitled to vote on the Director appointments at the Spill Meeting.

9.4. Board Recommendation

The Directors recommend that Shareholders vote against this Resolution. The Chair intends to vote all undirected proxies against this Resolution.

GLOSSARY

In the Notice of Meeting and Explanatory Statement the following terms have the following meanings:

AWST means Australian Western Standard Time.

AEDT means Australian Eastern Daylight Time.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to that term in Chapter 19 of the ASX Listing Rules.

ASX means ASX Limited.

ASX Listing Rules or Listing Rules means the listing rules of ASX.

Board means the board of directors of the Company.

Chair means the chair of the Meeting.

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

Company means Lightning Minerals Ltd ACN 656 005 122.

Constitution means the constitution of the Company.

Corporations Act means Corporations Act 2001 (Cth).

Director means a current director of the Company.

Eligible Participant means a person eligible to participate in the Incentive Plan, as more particularly described in Annexure B.

Equity Security means a Share or any security convertible into a Share including Options and Performance Rights.

Existing Auditor means HLB Mann Judd (Vic) Partnership, the Company's auditor as at the date of this Notice.

Explanatory Statement means the explanatory statement to this Notice of Meeting.

Incentive Plan or Plan means the employee incentive scheme titled 'Employee Securities Incentive Plan' proposed to be adopted by the Company pursuant to Resolution 5, the key terms of which are set out in Annexure B.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Meeting means the 2026 Annual General Meeting of the Shareholders of the Company to be held on 30 November 2026, to which the Notice of Meeting and Explanatory Statement relate.

New Auditor means HLB Mann Judd Audit and Assurance (Vic) Pty Ltd, the proposed auditor of the Company the subject of Resolution 6.

Notice or Notice of Meeting means this notice of Annual General Meeting of the Company.

Option means an option to acquire a Share.

Performance Right means performance rights which, subject to certain vesting conditions and milestones being achieved, entitle the holder to acquire Shares in the Company, whereby the key rights attaching to such Performance Rights are summarised in Annexure A of this Notice.

Proposed Share Issue has the meaning given in section 7.1.

Proposed Share Issue Price means the issue price per Proposed Share, as described in section 7.3.

Proposed Shares has the meaning given in section 7.1.

Resolution means a resolution referred to in the Notice.

Restricted Voter means a member of the Company's KMP and any closely related parties of those members.

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

Shareholder means a holder of Shares.

Spill Meeting has the meaning given in section 9.1.

Spill Resolution has the meaning given in section 9.1.

TB Performance Rights has the meaning given in section 4.1.

Trading Day has the meaning given to "trading day" in the ASX Listing Rules.

VWAP means volume weighted average market price, as defined in the ASX Listing Rules.

Words importing the singular include the plural and vice versa.

All references to currency are in Australian dollars

Annexure A – Terms and Conditions of Performance Rights

1. Performance Milestones and Expiry Date

The Performance Rights shall be subject to the following performance milestone conditions (**Milestones**) and shall have the following expiry dates:

Class of Performance Rights	of	Vesting Conditions	Expiry Date
Tranche (Resolution 4)	1	Upon the share price of the Company achieving a 10 day VWAP of \$0.05 for ten (10) consecutive trading days on the ASX	30 June 2027
Tranche (Resolution 4)	2	Upon the share price of the Company achieving a 10 day VWAP of \$0.15 for ten (10) consecutive trading days on the ASX	30 June 2027
Tranche (Resolution 4)	3	Upon the share price of the Company achieving a 10 day VWAP of \$0.30 for ten (10) consecutive trading days on the ASX	30 June 2028
Tranche (Resolution 4)	4	Upon defining the first inferred resource at the Mt Turner Gold Project within two (2) years	Two (2) years from date of grant

2. Notification to holder

The Company shall notify the holder in writing when the Milestones have been satisfied.

3. Conversion

Subject to Section 17 below, upon satisfaction of the Milestones, and the issue of the notice referred to in Section 2 above, each Performance Right will, at the election of the holder, convert into one fully paid ordinary share in the Company (each a Share). Conversion of the Performance Rights can be made by the holder providing a written notice to the Company. The holder must exercise their right of conversion by no later than 3 months following the date of satisfaction of the Milestones, failing which the unexercised Performance Rights will lapse.

4. Conversion on change of control

Subject to Section 17 below and notwithstanding whether the Milestones have not been satisfied, upon the occurrence of either:

a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company having received acceptances for more than 50% of the Company's Shares on issue and being declared unconditional by the bidder; or

b) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies (whereby more than 50% of the Company's Shares on issue are acquired by a party who does not control the Company at the time the Performance Rights are granted),

the Performance Rights shall automatically convert into Shares, provided that if the number of Shares that would be issued upon such conversion is greater than 10% of the Company's Shares on issue as at the date of conversion, then that number of Performance Rights that is equal to 10% of the Company's Shares on issue as at the date of conversion under this section will automatically convert into an equivalent number of Shares. The conversion will be completed on a pro rata basis across each class of Performance Rights then on issue as well as on a pro rata basis for each holder of Performance Rights. Performance Rights that are not converted into Shares under this section will continue to be held by the holders on the same terms and conditions.

5. Lapse of a Performance Right

Any Performance Right that has not been converted into a Share prior to the Expiry Date specified in Section 1 will automatically lapse.

6. Fraudulent or dishonest action

If a holder (or the relevant associate) ceases to be an employee or director of the Company in circumstances where the cessation or termination is specifically referenced to the holder (or the relevant associate of the holder) having been found to have acted fraudulently or dishonestly in the performance of his or her duties, then:

a) the Board must deem any unvested Performance Rights of the holder to have immediately lapsed and be forfeited; and

b) any Performance Rights that have vested will continue in existence in accordance with their terms of issue.

7. Ceasing to be an employee or Director

If a holder (or the relevant associate of the holder) ceases to be an employee or director of the Company in circumstances where the cessation or termination arises because the holder (or the relevant associate of the holder):

a) voluntarily resigns his or her position (other than to take up employment with a subsidiary of the Company);

b) wilfully breaches the terms of the engagement of the holder (or the relevant associate of the holder) or any policy of the Company's published policies regulating the behaviour of holder (or the relevant associate of the holder);

c) is convicted of a criminal offence which, in the reasonable opinion of the Company, might tend to injure the reputation or the business of the Company; or

d) is found guilty of a breach of the Corporations Act and the Board considers that it brings the holder (or the relevant associate of the holder) or the Company into disrepute, then:

unless the Board decides otherwise in its absolute discretion, the Board will deem any unvested Performance Rights of the holder to have immediately lapsed and be forfeited; and

any Performance Rights that have vested will continue in existence in accordance with their terms of issue.

8. Other circumstances

The Performance Rights will not lapse and be forfeited where the holder (or the relevant associate of the holder) ceases to be an employee or director of the Company for one of the following reasons:

a) death or total permanent disability (in respect of total permanent disability being that because of

a sickness or injury, the holder (or the relevant associate of the holder) is unable to work in his or her own or any occupation for which they are suited by training, education, or experience for a continuous period beyond one year);

b) redundancy (being where the holder (or the relevant associate of the holder) ceases to be an employee or director due to the Company no longer requiring the holder's (or the relevant associate's) position to be performed by any person); or

c) any other reason, other than a reason listed in Sections 6 and 7 (not including Section 7(a)), in which case the Board may exercise its absolute discretion to allow the resigned to retain their Performance Rights), that the Board determines is reasonable to permit the holder (or the relevant associate of the holder) to retain his or her Performance Rights, and in those circumstances the Performance Rights will continue to be subject to the Milestones.

9. Share ranking

All Shares issued upon the conversion of Performance Rights will upon issue rank pari passu in all respects with existing Shares.

10. Application to ASX

The Performance Rights will not be quoted on ASX.

11. Timing of issue of Shares on Conversion

Within five (5) business days after the date that Performance Rights are converted, the Company will:

- a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

If a notice delivered under Section 11(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy Section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

12. Restriction on Transfer or Disposal of Shares

If the Company is unable to give ASX a notice that complies with Section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the 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 Corporations Act

Except as set out in the Company's share trading policy and applicable laws, no other specific disposal restrictions apply to the Shares that are issued or transferred as a result of the conversion of the Performance Rights.

13. Transfer of Performance Rights

The Performance Rights are not transferable.

14. Participation in new issues

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

15. Reorganisation of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

16. Dividend and Voting Rights

The Performance Rights do not confer on the holder an entitlement to vote on any resolutions proposed by the Company (except as otherwise required by law) or receive dividends.

17. Deferral of conversion if resulting in a prohibited acquisition of Shares

If the conversion of a Performance Right would result in any person being in contravention of Section 606(1) of the Corporations Act (General Prohibition) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and

b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in Section 17(a) within seven days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition.

The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

18. No rights to return of capital

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

19. Rights on winding up

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

20. Tax Deferral

For the avoidance of doubt, Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) will apply (subject to the conditions in that Act) to the Performance Rights.

21. No other rights

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

22. ASX Listing Rule compliance

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

Annexure B – Summary of Key Terms of Employee Securities Incentive Plan

A summary of the key terms of the Incentive Plan is set out below:

- (a) **Eligible Participant:** Eligible Participant means an employee, director or individual who provides services to the Company or an Associated Body Corporate, or a prospective person to whom those categories may apply, who has been determined by the Board to be eligible to participate in the Incentive Plan from time to time.
- (b) **Purpose:** The purpose of the Incentive Plan is to: (i) assist in the reward, retention and motivation of Eligible Participants; (ii) link the reward of Eligible Participants to Shareholder value creation; and (iii) align the interests of Eligible Participants with Shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **Plan administration:** The Incentive Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Incentive Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
- (d) **Eligibility, invitation and application:** The Board may from time to time determine that an Eligible Participant may participate in the Incentive Plan and make an invitation to that Eligible Participant to apply for Securities 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.
- (e) **Grant of Securities:** The Company will, to the extent that it has accepted a duly completed application, grant the participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Incentive Plan rules and any ancillary documentation required.
- (f) **Terms of Convertible Securities:** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Incentive Plan. Prior to a Convertible Security being exercised, a participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
- (g) **Vesting of Convertible Securities:** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the participant

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

(h) **Exercise of Convertible Securities and cashless exercise:** To exercise a Convertible Security, the participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation. An invitation 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 volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Incentive Plan rules, or such earlier date as set out in the Incentive Plan rules.

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

(j) **Forfeiture of Convertible Securities:** Where a participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Where the Board determines that a participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that participant to have been forfeited. Unless the Board otherwise determines, or as otherwise set out in the Incentive Plan rules: (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

(k) **Change of control:** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the participant to participate

in and/or benefit from any transaction arising from or in connection with the change of control event.

(l) **Rights attaching to Plan Shares:** All Shares issued under the Incentive Plan, or issued or transferred to a participant upon the valid exercise of a Convertible Security (Plan Shares), will rank pari passu in all respects with the Shares of the same class. A participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A participant may exercise any voting rights attaching to Plan Shares.

(m) **Disposal restrictions on Plan Shares:** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a participant for a period, the Board may implement any procedure it deems appropriate to ensure compliance by the participant with this restriction. For so long as a Plan Share is subject to any disposal restrictions under the Incentive Plan, the participant will not: (i) transfer, encumber or otherwise dispose of, or have a security interest granted over, that Plan Share; or (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

(n) **Adjustment of Convertible Securities:** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

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

(p) **Amendment of Incentive Plan:** Subject to the following paragraph, the Board may at any time amend any provisions of the Incentive Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Incentive Plan, and determine that any amendments to the Incentive Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Incentive 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.

(q) **Plan duration:** The Incentive Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Incentive Plan for a fixed period or indefinitely, and may end any suspension. If the Incentive Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of 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.

Annexure C – Auditor Nomination Letter

23 October 2026

Auditor Nomination

To the Board of Directors of Lightning Minerals Ltd (“Company”)

Pursuant to section 328B of the Corporations Act 2001, Coilens Corporation Pty Ltd, a shareholder of Lightning Minerals Ltd, hereby nominate HLB Mann Judd Audit and Assurance (Vic) Pty Ltd of Level 9, 550 Bourke Street Melbourne Vic 3000 for appointment as Auditor of the Company.



David Vilensky
Director of Coilens Corporation Pty Ltd

Your proxy voting instruction must be received by **9:00am (AWST) on Saturday, 28 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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



All Registry communications to:
Automic Group
GPO Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: L1M
Email: hello@automicgroup.com.au

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<<EntityRegistrationDetailsLine2Envelope>>
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<<EntityRegistrationDetailsLine4Envelope>>
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<<EntityRegistrationDetailsLine6Envelope>>

29 October 2026

Upcoming Annual General Meeting of Shareholders

Dear Shareholder,

Lightning Minerals Ltd ACN 656 005 122 (ASX: L1M) ("the **Company**"), advises that the 2026 Annual General Meeting will be held at Unit 3, 32 Harrogate Street, West Leederville WA 6007 on 30 November 2026 at 9:00am AWST (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the ASX website (www.asx.com.au) and the Company's website at <https://lightningminerals.com.au>.

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

Online scan the QR code below using your smartphone 	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: <ol style="list-style-type: none">1. Login to the Automic website using the holding details as shown on the Proxy Form.2. Click on 'View Meetings' – 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown as shown at the top of your holding statement.
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For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the

Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at justyn@lightningminerals.com.au.

Copies of all Meeting related material including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform (ASX code:L1M). In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.