PEAKO LIMITED

(ABN 79 131 843 868)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (**Meeting**) of the Shareholders of Peako Limited (Company) will be held at Suite 1, Level 6, 350 Collins Street, Melbourne, Victoria, 3000, at 12.00pm (AEDT) on Friday 27 November 2026.

ORDINARY BUSINESS

Annual Financial Report

To receive and consider the Financial Statements of the Company for the year ended 30 June 2026 and the reports of the Directors and Auditor thereon.

Resolution 1: Adoption of the Remuneration Report for the year ended 30 June 2026

To consider and if thought fit, to pass the following as a non-binding and advisory resolution in accordance with section 250R of the Corporations Act:

"To adopt the Remuneration Report as included in the Directors' Report for the year ended 30 June 2026."

Resolution 2: To consider the election of Stephen McIntosh as a Director of the Company

To consider and if thought fit, to pass the following as an ordinary resolution:

"That Mr Stephen McIntosh, a Director appointed as an additional Director and holding office until the next annual general meeting of the Company after his appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company."

Resolution 3: To consider the election of Marcus Harden as a Director of the Company

To consider and if thought fit, to pass the following as an ordinary resolution:

"That Mr Marcus Harden, a Director appointed as an additional Director and holding office until the next annual general meeting of the Company after his appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company."

Resolution 4: To consider the re-election of Gernot Abl as a Director of the Company

To consider and if thought fit, to pass the following as an ordinary resolution:

"That Mr Gernot Abl, who retires as a Director pursuant to the Constitution and, being eligible, offers himself for re-election and is hereby elected as a Director of the Company."

Resolution 5: Approval to issue Incentive Performance Rights

To consider and if thought fit, to pass the following as an ordinary resolution:

"That, subject to and conditional upon passing of Resolution 2, pursuant to and in accordance with Listing Rule 10.11, section 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 85,000,000 Incentive Performance Rights to Stephen McIntosh (and/or his nominee(s)) on the terms and conditions in the Explanatory Memorandum."

Resolution 6: Approval to issue Strategic Adviser Performance Rights

To consider and if thought fit, to pass the following as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 45,000,000 Strategic Adviser Performance Rights to the Strategic Adviser (and/or his nominee(s)) on the terms and conditions in the Explanatory Memorandum."

Resolution 7: Approval to issue Contractor Performance Rights

To consider and if thought fit, to pass the following as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 26,000,000 Contractor Performance Rights to the Contractor (and/or his nominee(s)) on the terms and conditions in the Explanatory Memorandum."

Resolution 8: Approval to issue NED Performance Rights

To consider and if thought fit, to pass the following as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 10.11, section 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 26,000,000 NED Performance Rights to Marcus Harden (and/or his nominee(s)) on the terms and conditions in the Explanatory Memorandum."

Resolution 9: Adoption of Incentive Plan

To consider and if thought fit, to pass the following as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 7.2, Exception 13(b) and for all other purposes, Shareholders authorise and approve the Company's Incentive Plan known as "PKO Incentive Plan", a summary of the rules of which are set out in the Explanatory Memorandum, and the Company may allot and issue ordinary shares on the exercise or vesting of incentives under the Incentive Plan, as an exception to Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum."

Resolution 10: Consolidation of Securities

To consider and if thought fit, to pass the following as an ordinary resolution:

*"That in accordance with Section 254H of the Corporations Act 2001 (Cth), Listing Rule 7.20 and for all other purposes, approval be given for the consolidation of every fifteen (15) fully paid ordinary shares (**Shares**) on issue into one (1) Share, with any resulting fractions of Shares rounded up to the next whole number of Shares, on the terms and conditions in the Explanatory Memorandum."*

SPECIAL BUSINESS

Resolution 11: 10% Placement Capacity under Listing Rule 7.1A

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

"That for the purposes of Listing Rule 7.1A and for all other purposes, the issue of up to 10% of the Company's share capital, calculated in accordance with Listing Rule 7.1A and on the terms and conditions set out in the Explanatory Memorandum, is approved."

OTHER BUSINESS

To transact any other business which may be properly brought before the Meeting in accordance with the Company's Constitution and the Corporations Act.

NOTES

Requisite Majorities

Resolutions 1 to 10 are ordinary resolutions and will be passed only if supported by a simple majority of the votes cast by Shareholders entitled to vote on the resolutions.

Resolution 11 is a special resolution and will be passed only if supported by 75% of votes cast by Shareholders present and eligible to vote at the Meeting.

Voting Exclusion Statement

Resolution 1 - Remuneration Report

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

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

(b) a Closely Related Party of a member of the Key Management Personnel.

However, a person described in (a) or (b) may cast a vote on Resolution 1 if:

(c) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and

(d) the vote is not cast on behalf of a person described in (a) or (b).

Resolution 2

There are no voting exclusions for Resolution 2.

Resolution 3

There are no voting exclusions for Resolution 3.

Resolution 4

There are no voting exclusions for Resolution 4.

Resolution 5

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

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

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

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

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

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

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

Voting Prohibition Statement

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, or a Closely Related Party of such member; or

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

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(c) the voter is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(d) the voter is the Chairperson and the appointment of the Chairperson as proxy:

(i) does not specify the way the proxy is to vote on this Resolution; and

(ii) expressly authorises the Chairperson to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 6

A vote may not be cast (in any capacity) on Resolution 6 by or on behalf of the Strategic Adviser (and/or his nominee(s)), and any other person who will obtain a material benefit as a result of the proposed issue of the Strategic Adviser Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company will not disregard a vote if:

(a) 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

(b) the Chair of the Meeting 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 to the holder to vote in that way.

Resolution 7

A vote may not be cast (in any capacity) on Resolution 7 by or on behalf of the Contractor (and/or his nominee(s)), and any other person who will obtain a material benefit as a result of the proposed issue of the Contractor Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company will not disregard a vote if:

(a) 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

(b) the Chair of the Meeting 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 to the holder to vote in that way.

Resolution 8

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

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

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

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

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

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

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

Voting Prohibition Statement

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, or a Closely Related Party of such member; or

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

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

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

(b) the voter is the Chairperson and the appointment of the Chairperson as proxy:

(i) does not specify the way the proxy is to vote on this Resolution; and'

(ii) expressly authorises the Chairperson to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 9

A vote may not be cast (in any capacity) on Resolution 9 by or on behalf of a person who is eligible to participate in the employee incentive scheme and any of their associates.

However, the Company will not disregard a vote if:

(a) 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

(b) the Chair of the Meeting 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 to the holder to vote in that way.

A Restricted Voter who is appointed as a proxy will not vote on Resolution 9 unless:

(a) the appointment specifies the way the proxy is to vote on Resolution 9; or

(b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 9. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 9, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolution 9 or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 10

There are no voting exclusions for Resolution 10.

Resolution 11 – 10% Placement Capacity

In accordance with the provisions of Chapter 2E of the Corporations Act 2001 and the requirements of ASX Listing Rule 7.1 the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or will obtain a material benefit as a result of, the proposed grant (except a benefit solely by reason of being a Shareholder) or any associates of those persons. However, the Company will not disregard a vote if:

(a) 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

(b) the Chair of the Meeting 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 to the holder to vote in that way.

At the date of the Notice the Company had not approached any Shareholder or an identifiable class of Shareholders to participate in the issue of equity securities. No Shareholder's vote will therefore be excluded under the voting exclusion statement for Resolution 11.

Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of Meeting is incorporated in and comprises part of this Notice of Meeting.

By order of the Board

PEAKO LIMITED



Justin Mouchacca
Company Secretary
29 October 2026

EXPLANATORY NOTES TO THE BUSINESS OF THE MEETING

1. Annual Financial Report of the Company

The Financial Statements and related reports for the last financial year are contained in the Company's 2026 Annual Report and will be laid before the Meeting. While no Resolution is required, Shareholders are encouraged to ask questions of the Directors and the Auditor and make comments on the Financial Statements and reports.

The Auditor responsible for preparing the Auditor's Report for the year ended 30 June 2026, (or his representative) will attend the Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the Auditor questions about the:

a) conduct of the audit;

b) preparation and content of the Auditor's Report;

c) accounting policies adopted by the Company in relation to the preparation of the Consolidated Financial Statements; and

d) independence of the Auditor in relation to the conduct of the audit.

To assist the Directors and the Auditor in responding to questions, please submit your questions by mail to Peako Limited, Suite 1, Level 6, 350 Collins Street, Melbourne VIC 3000 or by email to info@peako.com.au so they are received by no later than 5:00pm (AEDT) on Friday, 20 November 2026, being five (5) business days prior to the Meeting.

As required under section 250PA of the Corporations Act, at the Meeting the Company will distribute a list setting out the questions directed to the Auditor that have been received in writing from Shareholders, being questions the Auditor considers relevant to the content of the Auditor's Report or the conduct of the audit of the Consolidated Financial Statements for the year ended 30 June 2026. The Chairman will allow reasonable opportunity for the Auditor to respond to the questions set out in this list.

2. Resolution 1 - Remuneration Report

The Remuneration Report, which is included in the Directors' Report section of the Company's 2026 Annual Report, will be laid before the Meeting. While the Resolution to adopt it is not binding on the Company or the Directors, Shareholders are encouraged to ask questions and make comments on the Remuneration Report. You should also note that the following voting restrictions apply in relation to voting on the Remuneration Report.

2.1 Voting exclusion statement

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

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

b) a *Closely Related Party* of a member of the *Key Management Personnel*.

However, a person described in (a) or (b) may cast a vote on Resolution 1 if:

c) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed Resolution; and

d) the vote is not cast on behalf of a person described in (a) or (b).

The Directors unanimously recommend eligible Shareholders vote in favour of adopting the Remuneration Report.

3. Resolution 2 - To consider the election of Stephen McIntosh as a Director of the Company

The Company's Constitution allows that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director, other than a Managing Director, so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Stephen McIntosh was appointed as a director of the Company on 7 September 2026 and is seeking election at the Meeting.

Biographical information for Mr McIntosh can be found in the Company's annual report and on the company's website: https://www.peako.com.au/. The Directors, other than Mr McIntosh, unanimously recommend all Shareholders vote in favour of the election of Mr McIntosh.

4. Resolution 3 - To consider the election of Marcus Harden as a Director of the Company

The Company's Constitution allows that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director, other than a Managing Director, so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Marcus Harden was appointed as a director of the Company on 24 September 2026 and is seeking election at the Meeting.

Biographical information for Mr Harden can be found in the Company's annual report and on the company's website: https://www.peako.com.au/. The Directors, other than Mr Harden, unanimously recommend all Shareholders vote in favour of the election of Mr Harden.

5. Resolution 4 - To consider the re-election of Gernot Abl as a Director of the Company

The Company's Constitution requires that at every Annual General Meeting one third of the Directors (other than the Managing Director) shall, by rotation, retire from office and provides that such Director or Directors are eligible for re-election. Mr Abl retires by rotation and is seeking re-election at the Meeting.

Biographical information for Mr Abl can be found in the Company's annual report and on the company's website: https://www.peako.com.au/. The Directors, other than Mr Abl, unanimously recommend all Shareholders vote in favour of the re-election of Mr Abl.

6. Resolution 5 – Approval to issue Incentive Performance Rights

6.1 General

The Company is proposing, subject to and conditional upon passing of Resolution 2 and obtaining Shareholder approval, to issue up to 85,000,000 Performance Rights (**Incentive Performance Rights**) to Mr Stephen McIntosh (and/or his nominee(s)) as follows:

Performance Rights to Stephen McIntosh	
Tranche	**Number of Incentive Performance Rights**
1	17,000,000
2	17,000,000
3	17,000,000
4	17,000,000
5	17,000,000
Performance Rights Total	**85,000,000**

The Incentive Performance Rights will be subject to the terms and conditions in Schedule 2.

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

Subject to the terms and conditions in Schedule 2, the Incentive Performance Rights to Mr Stephen McIntosh (and/or his nominee(s)) will vest as follows:

Tranche	Vesting Condition	Expiry Date
1	The Company achieving a 20-Day VWAP of $0.012.	5 years from the date of issue
2	The Company achieving a 20-Day VWAP of $0.015.	5 years from the date of issue
3	The Company announcing to ASX the completion of at least 10,000m of drilling at any of its Projects.	5 years from the date of issue
4	The Company announcing to the ASX a Mineral Resource Estimate reported in accordance with the JORC Code at any of its Projects of 1 million ounces of Au at a minimum grade of 1.0 g/t Au.	5 years from the date of issue
5	The Company announcing to ASX a Mineral Resource Estimate reported in accordance with the JORC Code at any of its Projects of 2 million ounces of Au at a minimum grade of 1.0 g/t Au.	5 years from the date of issue

Resolution 5 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) to issue Incentive Performance Rights to Mr Stephen McIntosh (and/or his nominee(s)).

Resolution 5 is an ordinary resolution and is conditional on the passing of Resolution 2.

6.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of Shareholders:

(a) a related party (Listing Rule 10.11.1);

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

(e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Mr Stephen McIntosh is a related party of the Company by virtue of being a Director of the Company and therefore falls into the category stipulated by Listing Rule 10.11.1.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

The effect of Shareholders passing Resolution 5 will be to allow the Company to issue the Incentive Performance Rights to the Director, Mr Stephen McIntosh (and/or his nominee(s)), as part of his remuneration package and in the proportions listed above.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to Mr McIntosh (or his nominees) and the Company will need to consider other alternative commercial means to incentivise Mr McIntosh, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

6.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Incentive Performance Rights:

(a) the Incentive Performance Rights will be issued to Mr Stephen McIntosh (or his nominees) pursuant to Resolution 5;

(b) Mr Stephen McIntosh falls within Listing Rule 10.11.1 as he is a Director and therefore a related party of the Company;

(c) The maximum number of Incentive Performance Rights to be issued to Mr Stephen McIntosh (or his nominees) is 85,000,000 Performance Rights, approval of which is sought pursuant to Resolution 5;

(d) The Shares issued on exercise of the Incentive Performance Rights will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with existing Shares on issue;

(e) The Incentive Performance Rights will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);

(f) The issue price of the Incentive Performance Rights will be nil;

(g) The purpose of the issue of the Incentive Performance Rights is to retain and incentivise Mr McIntosh to continue in his position as Non-Executive Director and to provide cost effective remuneration to Mr McIntosh, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr McIntosh;

(h) The current total remuneration package received by Mr McIntosh is $48,000 per annum (plus superannuation), as Non-Executive Director fees; and

(i) Voting exclusion statements are included in the Notice for Resolution 5.

6.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

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

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

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

The proposed issue of the Incentive Performance Rights constitutes giving a financial benefit to related parties of the Company.

The Board (with Mr McIntosh abstaining) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the issue of the Incentive Performance Rights constitutes reasonable remuneration payable to Mr McIntosh in the circumstances.

6.5 Board recommendation

The Board (excluding Mr Stephen McIntosh) recommends that Shareholders vote in favour of Resolution 5.

7. Resolution 6 – Approval to issue Strategic Adviser Performance Rights

7.1 General

The Company announced on 6 July 2026 that Johan van Vuuren was appointed as strategic adviser of the Company (**Strategic Adviser**) to advance the Company's gold exploration strategy in Saudi Arabia.

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 45,000,000 Strategic Adviser Performance Rights (**Strategic Adviser Performance Rights**) to the Strategic Adviser (and/or his nominee(s)).

The Strategic Adviser Performance Rights will be subject to the following vesting conditions:

Tranche	Number of Performance Rights	Vesting Condition	Expiry Date
1	15,000,000	The Company achieving a 20-Day VWAP of $0.009.	2 years from the date of issue
2	15,000,000	The Company achieving a 20-Day VWAP of $0.012.	2 years from the date of issue
3	15,000,000	The Company announcing to the ASX a Mineral Resource Estimate reported in accordance with the JORC Code at the KSA Projects of 1 million ounces of Au at a minimum grade of 1.0 g/t Au.	5 years from the date of issue

The Strategic Adviser Performance Rights are otherwise subject to the terms and conditions in Schedule 3.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 to approve the issue of the Strategic Adviser Performance Rights.

Resolution 6 is an ordinary resolution.

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 proposed issue of the Strategic Adviser Performance Rights does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

The effect of Shareholders passing Resolution 6 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity under Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Strategic Adviser Performance Rights to the Strategic Adviser (and/or his nominee(s)). In addition, the issue of the Strategic Adviser Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Strategic Adviser Performance Rights and will have to reach an alternative commercial arrangement with the Strategic Adviser, which may include a cash payment equivalent to the value of the Strategic Adviser Performance Rights.

7.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Strategic Adviser Performance Rights:

(a) The Strategic Adviser Performance Rights will be issued to the Strategic Adviser (and/or his nominee(s)), none of whom are a related party of the Company;

(b) A maximum of 45,000,000 Strategic Adviser Performance Rights will be issued;

(c) The Strategic Adviser Performance Rights will be subject to the terms and conditions in Schedule 3;

(d) The Strategic Adviser Performance Rights will be issued as soon as practicable following the Meeting and in any event, no later than 3 months after the date of the Meeting;

(e) The purpose of the proposed issue of the Strategic Adviser Performance Rights is to incentivise and reward the Strategic Adviser for his role in assisting the Board with the strategic direction of the Company. This includes leading the Company's strategy of expanding its footprint in Saudi Arabia, and to align the interests of the Strategic Adviser with those of Shareholders by linking his remuneration to the achievement of key milestones that are expected to drive growth in Shareholder value. The Strategic Adviser Performance Rights will be issued for nil cash consideration. Accordingly, no funds will be raised by the issue of the Strategic Adviser Performance Rights;

(f) There are no other material terms to the agreement for the issue of the Strategic Adviser Performance Rights; and

(g) Voting exclusion statements are included in the Notice for Resolution 6.

7.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 6.

8. Resolution 7 – Approval to issue Contractor Performance Rights

8.1 General

The Company entered into a contractor agreement (**Contractor Agreement**) with Oliver Jones (**Contractor**), the In-Country VP for Exploration on the KSA Projects.

As partial consideration for the Contractor's services, the Company is proposing, subject to obtaining Shareholder approval, to issue up to 26,000,000 Contractor Performance Rights (**Contractor Performance Rights**) to the Contractor (and/or his nominee(s)).

The Contractor Performance Rights will be subject to the following vesting conditions:

Tranche	Number of Performance Rights	Vesting Condition	Expiry Date
1	13,000,000	The Company achieving a 20-Day VWAP of $0.009.	2 years from the date of issue
2	13,000,000	The Company achieving a 20-Day VWAP of $0.012.	2 years from the date of issue

The Contractor Performance Rights are otherwise subject to the terms and conditions in Schedule 4.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 to approve the issue of the Contractor Performance Rights.

Resolution 7 is an ordinary resolution.

8.2 Listing Rule 7.1

Refer to Section 7.2 for a summary of Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Contractor Performance Rights to the Contractor (and/or his nominee(s)). In addition, the issue of the Contractor Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Contractor Performance Rights and will have to reach an alternative commercial arrangement with the Contractor, which may include a cash payment equivalent to the value of the Contractor Performance Rights.

8.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Contractor Performance Rights:

(a) The Contractor Performance Rights will be issued to the Contractor (and/or his nominee(s)), none of whom are a related party of the Company;

(b) A maximum of 26,000,000 Contractor Performance Rights will be issued;

(c) The Contractor Performance Rights will be subject to the terms and conditions in Schedule 4;

(d) The Contractor Performance Rights will be issued as soon as practicable following the Meeting and in any event, no later than 3 months after the date of the Meeting;

(e) The purpose of the proposed issue of the Contractor Performance Rights is to incentivise and reward the Contractor for his role in assisting the Board with the strategic direction of the Company. This includes leading the Company's strategy of expanding its footprint in Saudi Arabia, and to align the interests of the Contractor with those of Shareholders by linking his remuneration to the achievement of key milestones that are expected to drive growth in Shareholder value. The Contractor Performance Rights will be issued for nil cash consideration. Accordingly, no funds will be raised by the issue of the Contractor Performance Rights;

(f) In accordance with the Contractor Agreement the Contractor receives US$180,000 per annum and there are no other material terms to the agreement for the issue of the Contractor Performance Rights; and

(g) Voting exclusion statements are included in the Notice for Resolution 7.

8.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 7.

9. Resolution 8 – Approval to issue NED Performance Rights

9.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 26,000,000 Performance Rights (**NED Performance Rights**) to Mr Marcus Harden (and/or his nominee/s) as follows:

Tranche	Number of Performance Rights	Vesting Condition	Expiry Date
1	13,000,000	The Company achieving a 20-Day VWAP of $0.009.	2 years from the date of issue
2	13,000,000	The Company achieving a 20-Day VWAP of $0.012.	2 years from the date of issue

The NED Performance Rights will be subject to the terms and conditions in Schedule 5.

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

Resolution 8 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) to issue NED Performance Rights to Mr Marcus Harden (and/or his nominee(s)).

Resolution 8 is an ordinary resolution.

9.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of Shareholders:

(a) a related party (Listing Rule 10.11.1);

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

(e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Mr Marcus Harden is a related party of the Company by virtue of being a Director of the Company and therefore falls into the category stipulated by Listing Rule 10.11.1.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

The effect of Shareholders passing Resolution 8 will be to allow the Company to issue the NED Performance Rights to the Director, Mr Marcus Harden (and/or his nominee(s)), as part of his remuneration package and in the proportions listed above.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the NED Performance Rights to Mr Harden (and/or his nominee(s)) and the Company will need to consider other alternative commercial means to incentivise Mr Harden, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

9.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the NED Performance Rights:

(a) the NED Performance Rights will be issued to Mr Marcus Harden (and/or his nominee(s)) pursuant to Resolution 8;

(b) Mr Marcus Harden falls within Listing Rule 10.11.1 as he is a Director and therefore a related party of the Company;

(c) The maximum number of NED Performance Rights to be issued to Mr Marcus Harden (and/or his nominee(s)) is 26,000,000 Performance Rights, approval of which is sought pursuant to Resolution 8;

(d) The Shares issued on exercise of the NED Performance Rights will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with existing Shares on issue;

(e) The NED Performance Rights will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);

(f) The issue price of the NED Performance Rights will be nil;

(g) The purpose of the issue of the NED Performance Rights is to retain and incentivise Mr Harden to continue in his position as Non-Executive Director and to provide cost effective remuneration to Mr Harden, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Harden;

(h) The current total remuneration package received by Mr Harden is $48,000 per annum (plus superannuation), as Non-Executive Director fees; and

(i) Voting exclusion statements are included in the Notice for Resolution 8.

9.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

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

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

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

The proposed issue of the NED Performance Rights constitutes giving a financial benefit to related parties of the Company.

The Board (with Mr Harden abstaining) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the issue of the NED Performance Rights constitutes reasonable remuneration payable to Mr Harden in the circumstances.

9.5 Board recommendation

The Board (excluding Mr Marcus Harden) recommends that Shareholders vote in favour of Resolution 8.

10. Resolution 9 – Adoption of Incentive Plan

10.1 General

Resolution 9 seeks shareholder approval for the adoption of a new employee incentive scheme, being the Incentive Plan (Plan) and to enable Performance Rights and Options (Awards), and Shares upon exercise or conversion of those Awards to be issued to Eligible Persons under the terms of the Plan. A summary of the Plan is set out in Schedule 6 to this Explanatory Memorandum and a copy of the Plan can be provided upon request to the Company.

The maximum aggregate number of securities that may be issued without further shareholder approval under the Plan is 149,170,206. The proposed issue of Awards the subject of Resolution 9 is included to the maximum number of securities that may be issued under the Plan without further shareholder approval.

The Plan is designed to provide incentives to Eligible Persons and to recognise their contribution to the Company's success. Under the Company's current circumstances, the Directors consider that the issue of Awards to Eligible Persons is a cost effective and efficient means for the Company to provide an incentive to Eligible Persons, as opposed to alternative forms of incentives such as cash bonuses or increased remuneration.

10.2 ASX Listing Rules

ASX Listing Rule 7.1 requires that shareholder approval is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.2 Exception 13(b) provides an exception to ASX Listing Rule 7.1 for securities issued under an employee incentive scheme within 3 years of shareholder approval of the scheme. The Company therefore seeks approval of the Plan for the purposes of ASX Listing Rule 7.2 Exception 13 so that issues of securities under the Plan do not impede the capacity of the Company to issue up to a further 15% of its capital without shareholder approval.

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

If Resolution 9 is not passed, the Company will be able to proceed with the issue of securities under the Plan to Eligible Persons, but any issues of equity securities (which will include all of the Awards that may be issued under the Plan), will reduce the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Shares.

The Company proposes issuing the securities the subject of Resolution 9 under the Plan.

Any issue or agreement to issue securities under the Plan will be announced to ASX.

A voting exclusion statement as set out in the Notice applies to this Resolution 9.

11. Resolution 10 – Consolidation of Securities

11.1 Background

Resolution 10 seeks Shareholder approval to undertake a consolidation of the number of Shares on issue by consolidating the share capital of the Company on a fifteen (15) for one (1) basis (**Consolidation**).

The information set out below in relation to Resolution 10 relates to the share capital of the Company as at the date of this Notice and Explanatory Memorandum.

11.2 Regulatory Requirements

Section 254H(1) of the Corporations Act provides that the Company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

This Section 11.2 of the Explanatory Memorandum provides the information required by Listing Rule 7.20 in relation to the Consolidation.

Purpose of the Consolidation

The Consolidation is proposed by the Company for the following reasons:

(a) the capital structure of the Company post completion of the Proposed Transaction is a relatively large number when compared to its ASX-listed peer group; and

(b) the Consolidation will result in a more appropriate and effective capital structure for the Company.

Fractional entitlements

Where the Consolidation results in a Shareholder's account having an entitlement to a fraction of a Share, that fraction will be rounded up to the nearest whole number of Shares.

If the Company, in its absolute discretion, forms the view that a Shareholder has been party to any shareholding splitting or division to obtain an advantage from the rounding of fractional entitlements, then the Company may take appropriate action, including (without limitation) the disregarding of the splitting or division, for the purposes of dealing with fractional entitlements.

Effect of Consolidation

(a) The Consolidation will take effect from 11 December 2026.

(b) The Consolidation will reduce the number of Shares on issue from 2,983,404,133 Shares (as at 19 October 2026) to approximately 198,893,609 Shares.

(c) The Consolidation will not materially change the proportionate interest that each Shareholder holds in the Company, because the consolidation ratio will apply (subject to rounding) to all present Shares.

The Options issued by the Company will, in accordance with their terms, be similarly consolidated in number on a fifteen (15) for one (1) basis with the relevant strike price for each Option being increased by a factor of fifteen (15). Accordingly, the existing options will be consolidated as follows (subject to rounding):

	Pre-Consolidation		Post-Consolidation	
Expiry Date	**Number of Options**	**Exercise Price**	**Number of Options**	**Exercise Price**
30/11/26	56,353,260	$0.02	3,756,884	$0.30
28/02/27	478,416,444	$0.0075	31,894,430	$0.1125
28/08/29	30,000,000	$0.009	2,000,000	$0.135
Total	564,769,704		37,651,314	

Holding Statements

Taking effect from the date of the Consolidation, current holding statements for Shares in the Company will be replaced by new holding statements showing the number of Shares held post the Consolidation.

From the date of the Consolidation, all holding statements for previously quoted securities will cease to have effect except as evidence of entitlement to a certain number of securities on a post-Consolidation basis. It is the responsibility of each securityholder to check the number of securities held prior to disposal.

Taxation

It is not considered that any taxation implications will arise from the Consolidation. However, Shareholders and Optionholders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, the Directors, nor its advisors, accept any responsibility for the individual taxation implications arising from the Consolidation.

As the Company is listed on ASX, the market price of Shares is of course impacted by a number of factors, meaning that, over time, the share price may increase or decrease, and the Directors can give no guarantees concerning the share price.

The indicative timetable for the Consolidation is as follows:

Event	Indicative date
Company announces consolidation using an Appendix 3A.3 and sends out Notice of Meeting	29 October 2026
Meeting held, including to approve Consolidation under Resolution 10	27 November 2026
Company notifies ASX that Shareholders have approved the Consolidation	27 November 2026
Consolidation Effective Date	11 December 2026
Last day for trading in pre-Consolidation Shares	14 December 2026
Trading in Shares post-Consolidation on a deferred settlement basis starts	15 December 2026
Record Date	16 December 2026

Last day for Company to register Share transfers on a pre-Consolidation basis	16 December 2026
First day for Company to register share transfers post-Consolidation and first day for Company to issue holding statements for Shares on a consolidated basis	17 December 2026
Company announces to ASX that despatch of the new holding statements has occurred	23 December 2026
Deferred settlement trading ends	23 December 2026
Normal trading in Shares post-Consolidation starts	24 December 2026

The Board reserves the right to change the above indicative timetable without requiring any disclosure to Shareholders subject to the Listing Rules and all applicable laws. The above timetable is indicative only.

11.3 Board recommendation

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

12. Resolution 11 - Approval of 10% Placement Capacity under Listing Rule 7.1A

12.1 General

Under Resolution 11, the Company is seeking Shareholders' approval of a Special Resolution to renew the Company's capacity to issue the maximum number of additional equity securities permitted under ASX Listing Rule 7.1A. This Listing Rule (**LR**) permits the placement of new equity securities (calculated in accordance with LR 7.1A.2) as described here:

> ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:
>
> (A x D) – E
>
> A = The number of fully paid ordinary shares on issue at the commencement of the 12 months immediately preceding the date of issue or agreement to issue:
>
> - plus the number of fully paid ordinary securities issued in the 12 months under an exception to ASX Listing Rule 7.2 other than exception 9, 16 or 17;
> - plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
>   - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
>   - the issue of, or agreement to issue the convertible securities was approved or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
> - plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
>   - the agreement was entered into before the commencement of the relevant period; or
>   - the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or rule 7.4;

- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under 7.1 or rule 7.4;
- Plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- less the number of fully paid ordinary securities cancelled in the last 12 months

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

D = 10%

E = the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the last 12 months immediately preceding the date or issue of the shares where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4

As Resolution 11 is a Special Resolution, it requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Meeting.

12.2 Eligibility criteria

Under LR 7.1A an eligible entity may, subject to shareholder approval by way of special resolution, make such a 10% Placement in addition to the 15% new issue capacity available to ASX-listed entities under LR 7.1. An eligible entity for the purposes of LR 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less. The Company is not included in the S&P/ASX 300 Index and has a market capitalisation of significantly less than $300 million, so is an eligible entity.

12.3 Placement capacity under Listing Rule7.1A

As at the date of this Notice, the Company had 2,983,404,133 ordinary shares on issue. Therefore, in addition to any equity securities it can issue under LR 7.1, if Resolution 11 is approved, the Company will have capacity to issue up to 298,340,413 equity securities under LR 7.1A, being up to 10% of the 2,983,404,133 fully paid ordinary shares presently on issue, which is calculated using the formula above. However, the number of equity securities that may be issued under LR 7.1A may increase beyond 298,340,413, as the actual number of fully paid shares on issue may increase by the date of any issue that may be made should Resolution 11 be approved.

12.4 Minimum issue price

In accordance with LR 7.1A, equity securities issued under the 10% Placement can only be issued at a price that is equivalent to not less than 75% of the volume weighted average price (**VWAP**) of the Company's equity securities of the same class calculated over the 15 trading days on which trades in its Shares were recorded immediately before:

- the date on which the issue price of the equity securities is agreed; or
- the issue date (if the equity securities are not issued within ten trading days of the date on which the issue price is agreed).

12.5 10% Placement Period

Shareholder approval of the 10% Placement Facility under 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:

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

- the time and date of the Company's next annual general meeting; or
- the time and date of the approval by shareholders of ordinary securities of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Shareholder approval under LR 7.1A does not lapse if the Company's market capitalisation subsequently exceeds $300 million or it is included in the S&P/ASX 300 Index at some time during the placement period; provided the Company meets the criteria under LR 7.1A on the date of the Meeting.

12.6 Dilution to existing shareholdings

If Resolution 11 is approved by Shareholders and the Company issues equity securities under the 10% Placement, there is a potential risk of economic and voting dilution to existing shareholders as a result.

Further, as the market price of the equity securities may be significantly lower on the issue date of the 10% Placement than on the date of approval at the Meeting, and because equity securities may be issued at a price that is at a discount to the market price on the issue date, there is a risk that the 10% Placement may raise less funding than it would if it was based on current market prices.

The economic dilution will reflect that existing shareholders who do not participate in the 10% Placement will have their underlying economic interests in the Company's assets diluted pro rata to the dilution in their shareholdings.

Additionally, as the issue price of any equity securities issued under the 10% Placement capacity may be at a discount to the equivalent VWAP of the Company's Shares traded over the 15 trading days prior to their issue price being set or the equity securities being issued, a further economic effect of such a placement may be a reduction in the market price or value of their then existing equity holding in the capital of the Company. Whether such a reduction in market price or value occurs, and if so for how long it continues, will depend on factors not presently known, including the purpose for which the 10% Placement may be made. The converse outcomes may also occur.

It is not possible to set out further economic effects which may arise from the 10% Placement, as they are unknown in advance of such a placement being made.

12.7 Details of all issues of equity securities by Peako during the 12 months preceding the date of the meeting as required by Listing Rule 7.3A6.

In the 12 months preceding the date of the Meeting, the Company did not issue Equity Securities pursuant to Listing Rule 7.1A.2.

At the date of this Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of any Equity Securities. Accordingly, no existing shareholder's votes will be excluded and there is no voting exclusion for Resolution 11 in the Notice.

12.8 Table showing various hypothetical scenarios as required by Listing Rule 7.3A.4

As required by LR 7.3A.4, the table below shows a number of hypothetical scenarios for the 10% Placement where Variable "A" in the formula in LR 7.1A.2 (representing the Company's share capital) has increased by either 50% or 100% and the share price has decreased by 50% or increased by 100% from the approximate share price as at the date of this Notice.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		$0.0043 **50% decrease in Current Share Price**	$0.0085 **Current Share Price**	$0.017 **100% increase in Current Share Price**
Current Variable A 2,983,404,133 Shares	**10% Voting Dilution**	298,340,413 Shares		
	Funds raised	$1,267,947	$2,535,894	$5,071,787
50% increase in current Variable A 4,475,106,200 Shares	**10% Voting Dilution**	447,510,620 Shares		
	Funds raised	$1,901,920	$3,803,840	$7,607,681
100% increase in current Variable A 5,966,808,266 Shares	**10% Voting Dilution**	596,680,827 Shares		
	Funds raised	$2,535,894	$5,071,787	$10,143,574

[1] Rounded to nearest whole dollar
[2] No of Shares rounded to nearest whole Share

The table has been prepared on the following hypothetical assumptions but the Company does not represent the assumptions will necessarily occur:

- the Company issues the maximum number of Shares available under the 10% Placement.
- any increase in Variable A (being the Company's issued share capital at the time of issue under the 10% Placement) is due solely to an issue of Shares which is an exception in LR 7.2; for example a pro-rata rights issue. However, a 15% placement under LR 7.1 does not increase Variable "A" for the purposes of calculating the placement capacity under LR 7.1A.
- the table shows only the effect of issues of shares under LR 7.1A, not under the 15% placement capacity available to ASX listed entities under LR 7.1.
- the table does not show the dilution that may be caused to any particular Shareholder by reason of placements of Shares under LR 7.1A, based on that Shareholder's holding at the date of the Meeting. For instance, Shareholders will have different outcomes depending on whether or not they participate in a pro-rata issue which has the effect of increasing Variable "A"; and
- the current price for shares is assumed to be $0.0085, being the price on 19 October 2026 immediately prior to lodgement of this Notice with ASX.

12.9 Purpose of the 10% Placement

The Company may seek to issue equity securities under the 10% Placement at a cash issue price, in which case the Company would use the funds for existing projects, to fund new venture opportunities, as working capital generally or for other corporate purposes.

12.10 Allocation policy

The allottees of any equity securities to be issued under the 10% Placement capacity have not yet been determined. However, the allottees of equity securities could consist of current shareholders or new investors (or both), none of whom will be related parties of the Company.

No priority of application will be accorded to existing shareholders and, unless the 10% Placement was made with disclosure, the allottees will be excluded offerees under section 708(8), 708(10) or 708(11) of the Corporations Act.

Subject to the above provisos, the Company will determine the allottees and the manner of their selection at the time of the issue of the 10% Placement, having regard for the following factors:

- the purpose of the issue of equity securities;
- alternative methods for raising funds available to the Company at that time including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- the effect of the issue of equity securities on the control of the Company;
- the circumstances of the Company including, but not limited to, the financial position and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisors (if applicable).

12.11 Board Recommendation

The Directors believe Resolution 11 will provide the Company with the flexibility to raise capital quickly if advantageous terms are available or if required for funding the Company and where doing so is in the best interests of the Company.

The Directors unanimously recommend that all Shareholders vote in favour of Resolution 11.

Schedule 1 Definitions

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

$ or A$	means Australian Dollars.
AEDT	means Australian Eastern Daylight Time, being the time in Melbourne, Victoria.
ASX	means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Business Days	means a day on which banks are open for business in Melbourne, Victoria, other than a Saturday, Sunday or public holiday.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	(a) means a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Peako Limited (ACN 131 843 868).
Constitution	means the constitution of the Company, as amended.
Convertible Security	has the meaning given in Chapter 19 of the Listing Rules.
Contractor	means Oliver Jones.
Contractor Performance Rights	means the performance rights proposed to be issued to the Contractor (or his nominees) pursuant to Resolution 7, subject to the terms and conditions in Schedule 4.
Corporations Act	means the *Corporations Act 2001* (Cth), as amended.
Director	means a director of the Company.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Incentive Performance Rights	means the performance rights proposed to be issued to Mr Stephen McIntosh (or his nominees) pursuant to Resolution 5, subject to the terms and conditions in Schedule 2.
JORC Code	means the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any update to that edition.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having

	authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Mineral Resource Estimate	means a mineral resource estimate prepared in accordance with the JORC Code.
Notice	means this notice of annual general meeting.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Proxy Form	means the proxy form made available with the Notice.
Resolution	means a resolution referred to in the Notice.
Strategic Adviser	means Johan van Vuuren.
Strategic Adviser Performance Rights	means the performance rights proposed to be issued to the Strategic Adviser (or his nominees) pursuant to Resolution 6, subject to the terms and conditions in Schedule 3.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
VWAP	means volume weighted average price.
20-Day VWAP	means the volume weighted average price of Company Shares traded on the ASX over 20 consecutive trading days.

Schedule 2 Terms and conditions of the Incentive Performance Rights

The proposed terms and conditions of the Incentive Performance Rights (**Incentive Performance Rights**) are set out below:

1. (**Entitlement**): Subject to the terms and conditions set out below, each Incentive Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Company Share**).

2. (**Issue Price**): The Incentive Performance Rights are issued for nil cash consideration.

3. (**Vesting Condition**): Subject to the terms and conditions set out below, the Incentive Performance Rights will be subject to the following vesting conditions (**Vesting Condition**):

Tranche	Number of Incentive Performance Rights	Vesting Condition	Expiry Date
1	17,000,000	The Company achieving a 20-Day VWAP of $0.012.	5 years from the date of issue
2	17,000,000	The Company achieving a 20-Day VWAP of $0.015.	5 years from the date of issue
3	17,000,000	The Company announcing to ASX the completion of at least 10,000m of drilling at any of its Projects.	5 years from the date of issue
4	17,000,000	The Company announcing to the ASX a Mineral Resource Estimate reported in accordance with the JORC Code at any of its Projects of 1 million ounces of Au at a minimum grade of 1.0 g/t Au.	5 years from the date of issue
5	17,000,000	The Company announcing to ASX a Mineral Resource Estimate reported in accordance with the JORC Code at any of its Projects of 2 million ounces of Au at a minimum grade of 1.0 g/t Au.	5 years from the date of issue

Note:

20-Day VWAP *means the volume weighted average price of Company Shares traded on the ASX over 20 consecutive trading days.*

Mineral Resource Estimate *means a mineral resource estimate prepared in accordance with the JORC Code.*

Projects *means any of the Company's projects.*

JORC Code *means the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any update to that edition.*

4. (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the Vesting Condition has been satisfied.

5. (**Expiry Date**): The Incentive Performance Rights will expire and lapse at 5:00pm (AEDT) on the date specified in paragraph 3 above.

6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph **Error! Reference source not found.** above), the holder may apply to exercise Incentive Performance Rights by delivering a signed notice of exercise to the Company Secretary of the Company. The holder is not required to pay a fee to exercise the Incentive Performance Rights.

7. (**Issue of Shares**): As soon as practicable after the valid exercise of a vested Incentive Performance Right, and in any event within 5 Business Days, the Company will:

   (a) issue, allocate or cause to be transferred to the holder the number of Company Shares to which the holder is entitled;

   (b) issue a substitute certificate for any remaining unexercised Incentive Performance Rights held by the holder;

   (c) if required, and subject to paragraph **Error! Reference source not found.**, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

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

8. (**Restrictions on transfer of Shares**): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Company Shares does not require disclosure to investors, Company Shares issued on exercise of the Incentive 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. The Company is authorised by the holder to apply a holding lock on the relevant Company Shares during the period of such restriction from trading.

9. (**Ranking**): All Company Shares issued upon the conversion of Incentive Performance Rights will upon issue rank equally in all respects with other Company Shares.

10. (**Transferability of the Incentive Performance Rights**): The Incentive Performance Rights are not transferable.

11. (**Dividend rights**): An Incentive Performance Right does not entitle the holder to any dividends.

12. (**Voting rights**): An Incentive Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

13. (**Quotation of the Incentive Performance Rights**): The Company will not apply for quotation of the Incentive Performance Rights on any securities exchange.

14. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Incentive Performance Rights holder will be varied in accordance with the Listing Rules.

15. (**Entitlements and bonus issues**): Subject to the rights under paragraph **Error! Reference source not found.**, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

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

17. (**Return of capital rights**): The Incentive Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18. (**Rights on winding up**): The Incentive Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

19. (**Takeovers prohibition**): The issue of Company Shares on exercise of the Incentive Performance Rights is subject to and conditional upon:

    (a) the issue of the relevant Company Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

    (b) the Company not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Company Shares on exercise of the Incentive Performance Rights.

20. (**No other rights**): An Incentive Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

21. (**Amendments required by ASX**): The terms of the Incentive Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

22. (**Constitution**): Upon the issue of the Company Shares on exercise of the Incentive Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 3 Terms and conditions of the Strategic Adviser Performance Rights

The proposed terms and conditions of the Strategic Adviser Performance Rights (**Strategic Adviser Performance Rights**) are set out below:

1. (**Entitlement**): Subject to the terms and conditions set out below, each Strategic Adviser Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Company Share**).

2. (**Issue Price**): The Strategic Adviser Performance Rights are issued for nil cash consideration.

3. (**Vesting Condition**): Subject to the terms and conditions set out below, the Strategic Adviser Performance Rights will be subject to the following vesting conditions (**Vesting Condition**):

Tranche	Number of Strategic Adviser Performance Rights	Vesting Condition	Expiry Date
1	15,000,000	The Company achieving a 20-Day VWAP of $0.009.	2 years from the date of issue
2	15,000,000	The Company achieving a 20-Day VWAP of $0.012.	2 years from the date of issue
3	15,000,000	The Company announcing to the ASX a Mineral Resource Estimate reported in accordance with the JORC Code at the KSA Projects of 1 million ounces of Au at a minimum grade of 1.0 g/t Au.	5 years from the date of issue

Note:

20-Day VWAP *means the volume weighted average price of Company Shares traded on the ASX over 20 consecutive trading days.*

Mineral Resource Estimate *means a mineral resource estimate prepared in accordance with the JORC Code.*

Projects *means any of the Company's projects.*

JORC Code *means the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any update to that edition.*

4. (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the Vesting Condition has been satisfied.

5. (**Expiry Date**): The Strategic Adviser Performance Rights will expire and lapse at 5:00pm (AEDT) on the date specified in paragraph 3 above.

6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph **Error! Reference source not found.** above), the holder may apply to exercise Strategic Adviser Performance Rights by delivering a signed notice of exercise to the Company Secretary of

the Company. The holder is not required to pay a fee to exercise the Strategic Adviser Performance Rights.

7. (**Issue of Shares**): As soon as practicable after the valid exercise of a vested Strategic Adviser Performance Right, and in any event within 5 Business Days, the Company will:

   (a) issue, allocate or cause to be transferred to the holder the number of Company Shares to which the holder is entitled;

   (b) issue a substitute certificate for any remaining unexercised Strategic Adviser Performance Rights held by the holder;

   (c) if required, and subject to paragraph **Error! Reference source not found.**, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

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

8. (**Restrictions on transfer of Shares**): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Company Shares does not require disclosure to investors, Company Shares issued on exercise of the Strategic Adviser 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. The Company is authorised by the holder to apply a holding lock on the relevant Company Shares during the period of such restriction from trading.

9. (**Ranking**): All Company Shares issued upon the conversion of Strategic Adviser Performance Rights will upon issue rank equally in all respects with other Company Shares.

10. (**Transferability of the Strategic Adviser Performance Rights**): The Strategic Adviser Performance Rights are not transferable.

11. (**Dividend rights**): A Strategic Adviser Performance Right does not entitle the holder to any dividends.

12. (**Voting rights**): A Strategic Adviser Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

13. (**Quotation of the Strategic Adviser Performance Rights**): The Company will not apply for quotation of the Strategic Adviser Performance Rights on any securities exchange.

14. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Strategic Adviser Performance Rights holder will be varied in accordance with the Listing Rules.

15. (**Entitlements and bonus issues**): Subject to the rights under paragraph **Error! Reference source not found.**, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

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

17. (**Return of capital rights**): The Strategic Adviser Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18. (**Rights on winding up**): The Strategic Adviser Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

19. (**Takeovers prohibition**): The issue of Company Shares on exercise of the Strategic Adviser Performance Rights is subject to and conditional upon:

    (a) the issue of the relevant Company Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

    (b) the Company not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Company Shares on exercise of the Strategic Adviser Performance Rights.

20. (**No other rights**): A Strategic Adviser Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

21. (**Amendments required by ASX**): The terms of the Strategic Adviser Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

22. (**Constitution**): Upon the issue of the Company Shares on exercise of the Strategic Adviser Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 4 Terms and conditions of the Contractor Performance Rights

The proposed terms and conditions of the Contractor Performance Rights (**Contractor Performance Rights**) are set out below:

1. (**Entitlement**): Subject to the terms and conditions set out below, each Contractor Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Company Share**).

2. (**Issue Price**): The Contractor Performance Rights are issued for nil cash consideration.

3. (**Vesting Condition**): Subject to the terms and conditions set out below, the Contractor Performance Rights will be subject to the following vesting conditions (**Vesting Condition**):

Tranche	Number of Contractor Performance Rights	Vesting Condition	Expiry Date
1	13,000,000	The Company achieving a 20-Day VWAP of $0.009.	2 years from the date of issue
2	13,000,000	The Company achieving a 20-Day VWAP of $0.012.	2 years from the date of issue

Note:

20-Day VWAP *means the volume weighted average price of Company Shares traded on the ASX over 20 consecutive trading days.*

Mineral Resource Estimate *means a mineral resource estimate prepared in accordance with the JORC Code.*

Projects *means any of the Company's projects.*

JORC Code *means the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any update to that edition.*

4. (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the Vesting Condition has been satisfied.

5. (**Expiry Date**): The Contractor Performance Rights will expire and lapse at 5:00pm (AEDT) on the date specified in paragraph 3 above.

6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph **Error! Reference source not found.** above), the holder may apply to exercise Contractor Performance Rights by delivering a signed notice of exercise to the Company Secretary of the Company. The holder is not required to pay a fee to exercise the Contractor Performance Rights.

7. (**Issue of Shares**): As soon as practicable after the valid exercise of a vested Contractor Performance Right, and in any event within 5 Business Days, the Company will:

(a) issue, allocate or cause to be transferred to the holder the number of Company Shares to which the holder is entitled;

(b) issue a substitute certificate for any remaining unexercised Contractor Performance Rights held by the holder;

(c) if required, and subject to paragraph **Error! Reference source not found.**, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

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

8. (**Restrictions on transfer of Shares**): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Company Shares does not require disclosure to investors, Company Shares issued on exercise of the Contractor 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. The Company is authorised by the holder to apply a holding lock on the relevant Company Shares during the period of such restriction from trading.

9. (**Ranking**): All Company Shares issued upon the conversion of Contractor Performance Rights will upon issue rank equally in all respects with other Company Shares.

10. (**Transferability of the Contractor Performance Rights**): The Contractor Performance Rights are not transferable.

11. (**Dividend rights**): A Contractor Performance Right does not entitle the holder to any dividends.

12. (**Voting rights**): A Contractor Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

13. (**Quotation of the Contractor Performance Rights**): The Company will not apply for quotation of the Contractor Performance Rights on any securities exchange.

14. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Contractor Performance Rights holder will be varied in accordance with the Listing Rules.

15. (**Entitlements and bonus issues**): Subject to the rights under paragraph **Error! Reference source not found.**, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

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

17. (**Return of capital rights**): The Contractor Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18. (**Rights on winding up**): The Contractor Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

19. (**Takeovers prohibition**): The issue of Company Shares on exercise of the Contractor Performance Rights is subject to and conditional upon:

    (a) the issue of the relevant Company Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

    (b) the Company not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Company Shares on exercise of the Contractor Performance Rights.

20. (**No other rights**): A Contractor Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

21. (**Amendments required by ASX**): The terms of the Contractor Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

22. (**Constitution**): Upon the issue of the Company Shares on exercise of the Contractor Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 5 Terms and conditions of the NED Performance Rights

The proposed terms and conditions of the NED Performance Rights (**NED Performance Rights**) are set out below:

1. (**Entitlement**): Subject to the terms and conditions set out below, each NED Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Company Share**).

2. (**Issue Price**): The NED Performance Rights are issued for nil cash consideration.

3. (**Vesting Condition**): Subject to the terms and conditions set out below, the NED Performance Rights will be subject to the following vesting conditions (**Vesting Condition**):

Tranche	Number of NED Performance Rights	Vesting Condition	Expiry Date
1	13,000,000	The Company achieving a 20-Day VWAP of $0.009.	2 years from the date of issue
2	13,000,000	The Company achieving a 20-Day VWAP of $0.012.	2 years from the date of issue

Note:

20-Day VWAP *means the volume weighted average price of Company Shares traded on the ASX over 20 consecutive trading days.*

Mineral Resource Estimate *means a mineral resource estimate prepared in accordance with the JORC Code.*

Projects *means any of the Company's projects.*

JORC Code *means the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any update to that edition.*

4. (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the Vesting Condition has been satisfied.

5. (**Expiry Date**): The NED Performance Rights will expire and lapse at 5:00pm (AEDT) on the date specified in paragraph 3 above.

6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph **Error! Reference source not found.** above), the holder may apply to exercise NED Performance Rights by delivering a signed notice of exercise to the Company Secretary of the Company. The holder is not required to pay a fee to exercise the NED Performance Rights.

7. (**Issue of Shares**): As soon as practicable after the valid exercise of a vested NED Performance Right, and in any event within 5 Business Days, the Company will:

   (a) issue, allocate or cause to be transferred to the holder the number of Company Shares to which the holder is entitled;

(b) issue a substitute certificate for any remaining unexercised NED Performance Rights held by the holder;

(c) if required, and subject to paragraph **Error! Reference source not found.**, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

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

8. (**Restrictions on transfer of Shares**): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Company Shares does not require disclosure to investors, Company Shares issued on exercise of the NED 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. The Company is authorised by the holder to apply a holding lock on the relevant Company Shares during the period of such restriction from trading.

9. (**Ranking**): All Company Shares issued upon the conversion of NED Performance Rights will upon issue rank equally in all respects with other Company Shares.

10. (**Transferability of the NED Performance Rights**): The NED Performance Rights are not transferable.

11. (**Dividend rights**): A NED Performance Right does not entitle the holder to any dividends.

12. (**Voting rights**): A NED Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

13. (**Quotation of the NED Performance Rights**): The Company will not apply for quotation of the NED Performance Rights on any securities exchange.

14. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the NED Performance Rights holder will be varied in accordance with the Listing Rules.

15. (**Entitlements and bonus issues**): Subject to the rights under paragraph **Error! Reference source not found.**, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

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

17. (**Return of capital rights**): The NED Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18. (**Rights on winding up**): The NED Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

19. (**Takeovers prohibition**): The issue of Company Shares on exercise of the NED Performance Rights is subject to and conditional upon:

(a) the issue of the relevant Company Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

(b) the Company not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Company Shares on exercise of the NED Performance Rights.

20. (**No other rights**): A NED Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

21. (**Amendments required by ASX**): The terms of the NED Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

22. (**Constitution**): Upon the issue of the Company Shares on exercise of the NED Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 6 Incentive Plan Summary

The following is a summary of the key terms and conditions of the "PKO Incentive Plan" to be adopted by Shareholders under Resolution 9:

(a) **Eligibility**: Participants in the Plan may be:

a Director (whether executive or non-executive) of the Company or any associate Group Company;

a full or part time employee of any Group Company;

a casual employee or contractor of a Group Company; or

a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii), or (iii) above,

who is declared by the Board to be eligible to receive issues of Awards under the Plan (**Eligible Person**).

(b) **Invitations**: The Board may, from time to time, at its absolute discretion, make an invitation to an Eligible Person to apply for a grant of Awards (**Invitation**) on the terms set out under the Plan and on such additional terms and conditions as the Board determines.

(c) **Plan limit:** The Board must not make an Invitation if, when making an Invitation, the number of Shares to be received on exercise of Awards offered under an Invitation, when aggregated with the number of Shares issued or that may be issued as a result of offers at any time during the previous 3 year period under an employee incentive scheme, will exceed 5% (or such lesser percentage as the Board may determine) of the total number of Shares on issue at the date of the Invitation.

(d) **Consideration:** Awards issued under the Plan may be issued for an acquisition price which may be no more than nominal cash consideration as determined by the Board and set out in the Invitation.

(e) **Exercise Price:** The Board may determine the exercise price (if any) for an Award offered under that Invitation in its absolute discretion (subject to the ASX Listing Rules specifying or requiring a minimum price).

(f) **Not transferrable**: Awards are only transferrable with the prior written consent of the Board or by force of law upon death to the participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.

(g) **Vesting Conditions**: The Board will determine the vesting conditions (if any) that must be satisfied before an Award vests (**Vesting Condition**).

(h) **Vesting:** An Award will vest upon the issue of a notice by the Board to the Participant notifying them that the Vesting Conditions are satisfied or where, despite any Vesting Conditions not being satisfied, the Board (in its absolute discretion) resolves that unvested Awards have vested as a result of:

the Participant ceasing to be an Eligible Person due to certain special circumstances (e.g. due to death, severe financial hardship, total and permanent disability, retirement or redundancy) as set out in the Plan;

the Company undergoing a change of control; or

the Company being wound up.

(i) **Lapse of Awards**: An Award will not vest and will lapse on the earlier of:

an unauthorised dealing in, or hedging of, the Award occurring;

a Vesting Condition in relation to the Award is not satisfied by the due date, or becomes incapable of satisfaction;

a Participant ceases to be an Eligible Person;

the Board deems that an Award lapses due to fraud, dishonesty or other improper behaviour of the Participant under the Plan rules;

the Company undergoes a Change of Control or a winding up resolution or order is made, and the Award does not vest in accordance with the Vesting Condition exceptions; and

the Expiry Date of the Award.

(j) **Exercise of vested Award**: Prior to an Award lapsing, and subject to the terms of any Invitation, a Participant may exercise any vested Award at any time after the Board notifies it that the Award has vested.

(k) **Shares**: All Shares issued under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards to any rights attaching to such Shares by reference to a record date prior to the date of their issue.

(l) **Sale Restrictions:** In the event that the exercise price of Awards are minimal, the Board may, in its discretion, determine at any time up until exercise of Awards, that a restriction period will apply to some or all of the Shares issued to a Participant (or their eligible nominee) on exercise of those Awards up to a maximum of seven (7) years from the issue date of the Awards (**Restriction Period**).

(m) **Quotation of Shares:** If Shares of the same class as those issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any Restriction Period applying to the Shares ends.

(n) **No Participation Rights:** There are no participating rights or entitlements inherent in the Awards and participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Awards without exercising the Awards.

(o) **No Change:** An Award does not confer the right to a change in Exercise Price or the number of underlying Shares over which the Awards can be exercised.

(p) **Reorganisation**: If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the terms of the Awards will be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.

(q) **Amendments to the Plan:** The Plan may be amended by the Board, but amendments may not be made which materially prejudice the rights then accrued to the Participants without the consent of the Participants affected by the amendment.

Peako

Proxy Voting Form

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

Peako Limited | ABN 79 131 843 868

SAMPLE

Your proxy voting instruction must be received by **12:00pm (AEDT) on Wednesday, 25 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

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

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

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

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

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

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

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

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Peako Limited, to be held at **12:00pm (AEDT) on Friday, 27 November 2026 at Suite 1, Level 6, 350 Collins Street, Melbourne, Victoria, 3000** hereby:

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

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

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

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 5 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 5 and 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Adoption of the Remuneration Report for the year ended 30 June 2026			
2	To consider the election of Stephen McIntosh as a Director of the Company			
3	To consider the election of Marcus Harden as a Director of the Company			
4	To consider the re-election of Gernot Abl as a Director of the Company			
5	Approval to issue Incentive Performance Rights			
6	Approval to issue Strategic Adviser Performance Rights			
7	Approval to issue Contractor Performance Rights			
8	Approval to issue NED Performance Rights			
9	Adoption of Incentive Plan			
10	Consolidation of Securities			
11	10% Placement Capacity under Listing Rule 7.1A			

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

STEP 3 – Signatures and contact details

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

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

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

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