Torque Metals Limited
ACN 621 122 905

Notice of Annual General Meeting

Time and date: 10.00am (AWST) on Monday, 30 November 2026

Location: Offices of Hamilton Locke, Level 39 Central Park, 152 - 158 St Georges Terrace, Perth WA 6000

And online using Automic's online meeting platform

The Notice of Annual General Meeting should be read in its entirety.

If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company at admin@torquemetals.com.

Shareholders are urged to vote by lodging the Proxy Form

Torque Metals Limited
ACN 621 122 905
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Torque Metals Limited will be held at the offices of Hamilton Locke, Level 39 Central Park, 152 - 158 St Georges Terrace, Perth WA 6000 at 10.00am (AWST) on Monday, 30 November 2026 and online using Automic's online meeting platform (**Meeting**).

Important information

The Meeting will be held as a hybrid meeting. All Shareholders are entitled to attend the Meeting at the time, date and place set out above and vote in person. The Company is also pleased to provide Shareholders with the opportunity to attend and participate in the Meeting online through Automic's online meeting platform. If you are a Shareholder and you wish to attend and vote at the Meeting through this platform, please follow the instructions set out in this Notice of Meeting.

To assist with the orderly conduct of the Meeting, the Company strongly encourages Shareholders to:

- read this Notice of Meeting carefully;
- complete and submit the Proxy Form by no later than 10.00am (AWST) on 28 November 2026 in accordance with the specified instructions below; and
- submit questions in advance of the Meeting by emailing questions to admin@torquemetals.com.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 28 November 2026 at 4:00pm (AWST).

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

Agenda

1 Annual Report

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

2 Resolutions

Resolution 1 – Remuneration Report

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

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

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

Resolution 2 – Re-election of Director – Mr Simon Lawson

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

'That, Mr Simon Lawson, who retires in accordance with Listing Rule 14.5 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

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

Resolution 4 – Re-approval of Employee Securities Incentive Plan

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

'That, for the purpose of Listing Rule 7.2 exception 13(b) and for all other purposes, Shareholders re-approve the employee securities incentive plan of the Company known as the "Torque Metals Limited

*Long-Term Incentive Plan" (**Plan**) and the issue of up to a maximum of 60,000,000 Equity Securities under that Plan, on the terms and conditions in the Explanatory Memorandum.'*

Resolution 5 – Approval of potential termination benefits under the Plan

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

'*That, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the Plan, approval is given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.*'

Resolution 6 – Ratification of issue of Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

(a) *87,180,346 Placement Shares issued under Listing Rule 7.1; and*

(b) *44,398,602 Placement Shares issued under Listing Rule 7.1A,*

on the terms and conditions in the Explanatory Memorandum.'

Resolution 7– Approval for change of Auditor

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

'That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, Grant Thornton Audit Pty Ltd, having been nominated by a Shareholder and consented in writing to act as auditor of the Company, be appointed as auditor of the Company with effect from the Effective Date, on the terms and conditions in the Explanatory Memorandum.'

3 Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

(a) **Resolution 3**: by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue under Listing Rule 7.1A.2 (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

(b) **Resolution 4**: by or on behalf of any person who is eligible to participate in the Plan, or any of their respective associates, or their nominees.

(c) **Resolution 6(a)**: by or on behalf of a person who participated in the issue of those Placement Shares, or any of their respective associates, or their nominees.

(d) **Resolution 6(b)**: by or on behalf of a person who participated in the issue of those Placement Shares, or any of their respective associates, or their nominees.

The above voting exclusion does not apply to a vote cast in favour of the relevant Resolution by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote, 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.

4 Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

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

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

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

Resolution 4 and **Resolution 5**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on these Resolutions if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on these Resolutions.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though these Resolutions are connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 5 must not be cast (in any capacity) by any participants or potential participants in the Plan and their associates, otherwise the benefit of the Resolution will be lost by such a person in relation to that person's future retirement.
However, the above prohibition does not apply if:

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

(b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

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.

BY ORDER OF THE BOARD

Tejal Magan
Company Secretary
Torque Metals Limited
Dated: 20 October 2026

Torque Metals Limited
ACN 621 122 905
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of Hamilton Locke, Level 39 Central Park, 152 - 158 St Georges Terrace, Perth WA 6000 at 10.00am (AWST) on Monday, 30 November 2026 and online using Automic's online meeting platform.

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

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

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Mr Simon Lawson
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Re-approval of Employee Securities Incentive Plan
Section 8	Resolution 5 – Approval of potential termination benefits under the Plan
Section 9	Resolution 6 – Ratification of issue of Placement Shares
Section 10	Resolution 7 – Approval for change of Auditor
Schedule 1	Definitions
Schedule 2	Material terms and conditions of the Plan
Schedule 3	Nomination of Auditor

A Proxy Form is made available with the Explanatory Memorandum.

2. Voting and attendance information

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

Voting on all proposed Resolutions at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every fully paid ordinary Share held in the Company.

2.1 Voting in person

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

2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 Attending the Meeting via Automic's online meeting platform

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on "register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

(a) Open your internet browser and go to investor.automic.com.au.

(b) Login with your username and password or click "register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.

(c) After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "Register" when this appears. Alternatively, click on "Meetings" on the left-hand menu bar to join the meeting.

(d) Click on "Join Meeting" and follow the prompts on screen to register and vote.

2.4 Voting online during the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so by logging into the Automic shareholder portal.

(a) Open your internet browser and go to investor.automic.com.au.

(b) Login using your username and password. If you do not already have an account, click “Register” and follow the prompts. Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.

(c) After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click “**Register”**. Alternatively, select Meetings from the left-hand menu.

(d) Click on “**Join Meeting**” and follow the prompts.

(e) When the Chair of the Meeting declares the poll open, select the “**Voting**” dropdown menu on the right-hand side of your screen.

(f) Select either the “**Full**” or “**Allocate**” option to access your electronic voting card.

(g) Follow the prompts to record your voting direction for each resolution and click “**Submit votes**”. For allocated votes, the number of votes submitted must not exceed your remaining available units. **Important**: Votes cannot be amended once submitted.

For further information on the live voting process please see the Registration and Voting Guide at https://www.automicgroup.com.au/virtual-agms/

It is recommended that Shareholders wishing to attend the Meeting log in from 15 to 30 minutes prior to the scheduled start time.

2.5 Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chairperson of the Meeting has discretion as to whether and how the Meeting should proceed if a technical difficulty arises. In exercising this discretion, the Chairperson of the Meeting will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where the Chairperson considers it appropriate, the Chairperson may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy in advance of the Meeting.

2.6 Voting by proxy

A Proxy Form is made available with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

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

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

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

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

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

(a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);

(b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

(c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

(a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

(b) the appointed proxy is not the chair of the meeting;

(c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and

(d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10.00am (AWST) on 28 November 2026, being not later than 48 hours before the commencement of the Meeting.

2.7 Chair's voting intentions

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

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, Resolution 4 and Resolution 5 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

2.8 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions

must be submitted by emailing the Company Secretary at admin@torquemetals.com by 10.00am (AWST) on 28 November 2026.

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

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

2.9 Notice of members' rights

Shareholders have the right to elect to:

(a) be sent certain documents in physical form;

(b) be sent certain documents in electronic form; or

(c) not be sent certain documents at all.

A notice of these rights and how Shareholders can make an election and/or request is available on the Company website at https://torquemetals.com/company/corporate-governance/.

3. Annual Report

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

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

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

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

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

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

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

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

(b) the conduct of the audit;

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

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

may be submitted no later than five business days before the Meeting to the Company Secretary at admin@torquemetals.com.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2026 in the 2026 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for specified executives and non-executive Directors.

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

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

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

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

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

4.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of Director – Mr Simon Lawson

5.1 General

Listing Rule 14.5 provides that there must be an election of Directors at each annual general meeting of the Company. This requirement applies even where no Director is required to stand for re-election by rotation under Listing Rule 14.4 or under the Company's Constitution.

Mr Simon Lawson and Mr David Coyne were recently elected as Directors at the General Meeting held on 29 April 2026. Despite the recency of their re-election, as Mr Evan Cranston is retiring at this Meeting and is not seeking re-election, and Mr Craig Jones is exempt from election requirements by virtue of his position as Managing Director, either Mr Lawson or Mr Coyne is required to retire and seek re-election at this Meeting.

By agreement, Mr Lawson will retire at this Meeting and being eligible, seek re-election pursuant to Resolution 2

If Resolution 2 is passed, Mr Lawson will retire at the conclusion of the Meeting and will be immediately re-elected as a Director.

If Resolution 2 is not passed, Mr Lawson will retire at the conclusion of the Meeting and will not be re-elected as a Director.

5.2 Mr Simon Lawson

Mr Lawson is a highly respected mining executive with extensive experience in exploration strategy, corporate leadership and capital markets. His impressive career in the Western Australian gold sector includes Jubilee Mines, Silver Lake Resources, Northern Star Resources and, most recently, Spartan Resources Limited (**Spartan**).

At Spartan, he led the team during the Company's transformation from a low grade open cut mining operation into an exploration and development focused company that delivered the high-grade Never Never and Pepper underground discoveries, which rapidly evolved into a globally recognised high-grade gold system and delivered significant shareholder value creation.

As chairman of the Company, Mr Lawson provides strategic leadership as the Company advances a discovery driven exploration growth strategy.

Mr Lawson is currently non-executive director of Gorilla Gold Mines Ltd (ASX: GG8) and Mammoth Minerals Limited (ASX: M79). Mr Lawson does not currently hold any other material directorships.

If re-elected, Mr Lawson is considered by the Board (with Mr Lawson abstaining) to be an independent Director. Mr Lawson is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

The Company confirms that it took appropriate checks into Mr Lawson's background and experience and that these checks did not identify any information of concern.

Mr Lawson has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 Board recommendation

The Board (other than Mr Lawson who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 2. In particular, it is noted that:

(a) Mr Lawson’s contributions to the Board's activities to date have been invaluable and his skills, qualifications, experience will continue to enhance the Board's ability to perform its role; and

(b) Mr Lawson has been instrumental in developing the Company’s exploration and evaluation strategy.

5.4 Additional information

Resolution 2 is an ordinary resolution.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

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

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

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

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 Listing Rule 7.1A

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

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $143.74 million based on the closing price of Shares ($0.190) on 19 October 2026.

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

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

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

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

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

(A x D) – E

Where:

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

(A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

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

(C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(1) the agreement was entered into before the commencement of the Relevant Period; or

(2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

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

(E) plus the number of any other fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and

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

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and ‘Relevant Period’ has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

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

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

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

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

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

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued, (**Minimum Issue Price**).

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

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

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

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

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

(**10% Placement Period**).

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

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

6.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

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

(b) **Minimum issue price**

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

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

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

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

Shareholders should note that there is a risk that:

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

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

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

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible securities only if those convertible securities are converted into Shares).

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

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

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

Shares (Variable A in Listing Rule 7.1A.2)	**Dilution**			
	Issue price per Share	**$0.095** **50% decrease in Current Market Price**	**$0.190** **Current Market Price**	**$0.380** **100% increase in Current Market Price**
756,507,447Shares	10% Voting Dilution	75,650,745	75,650,745	75,650,745

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	$0.095 50% decrease in Current Market Price	$0.190 Current Market Price	$0.380 100% increase in Current Market Price
Variable A	Funds raised	$7,186,821	$14,373,641	$28,747,283
1,134,761,171 Shares	10% Voting Dilution	113,476,117	113,476,117	113,476,117
50% increase in Variable A	Funds raised	$10,780,231	$21,560,462	$43,120,924
1,513,014,894 Shares	10% Voting Dilution	151,301,489	151,301,489	151,301,489
100% increase in Variable A	Funds raised	$14,373,641	$28,747,283	$57,494,566

Notes:

1. The table has been prepared on the following assumptions:
   (a) The issue price is the current market price ($0.190), being the closing price of the Shares on ASX on 19 October 2026, being the latest practicable date before this Notice was signed.
   (b) Variable A comprises of 756,507,447 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
   (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
   (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
   (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

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

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

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

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

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

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

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

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

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued 94,398,602 Equity Securities under Listing Rule 7.1A, as detailed in the table below.

The 94,398,602 Equity Securities represent ~ 13.06% of the number of Equity Securities on issue at the commencement of that 12-month period. The Company has issued greater than 10% of its Equity Securities under Listing Rule 7.1A during the previous 12 months as the issue of 50,000,000 Shares on 17 December 2025 was ratified by Shareholders at a General Meeting held on 29 April 2026.

Date of issue	17 December 2025
Number of Securities	50,000,000
Type of Security	Shares
Recipient of Security	Professional and sophisticated investors who were identified through a bookbuild process, which involved the lead and co-lead managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company.
Issue price per Security	$0.30 each
Discount to market price	The issue price represented a premium to the closing market price on the date of issue.
Cash consideration received	$15,000,000 (before costs)
Amount of cash consideration spent	Approximately $13.9 million

Use of cash spent to date and intended use for remaining amount of cash (if any)	The purpose of the issue was to raise capital, for the Company to apply towards drilling programs in 2026, early feasibility workstreams, and assessment of production pathways leveraging the Paris Gold Camp's granted mining licences and nearby infrastructure (note that Paris Gold Camp has since been renamed to the Ritz Gold Project).

Date of issue	15 October 2026
Number of Securities	44,398,602
Type of Security	Shares
Recipient of Security	Professional and sophisticated investors who were identified through a bookbuild process, which involved the lead and co-lead managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company.
Issue price per Security	$0.19 each
Discount to market price	The issue price represented a discount of nil to the closing market price on the date of issue ($0.19).
Cash consideration received	$8,435,734 (before costs)
Amount of cash consideration spent	Nil
Use of cash spent to date and intended use for remaining amount of cash (if any)	The purpose of the issue was to accelerate a significantly expanded exploration campaign at the Ritz Gold Project. The use of the cash raised is detailed further in Section 9.3(f) below.

(g) **Voting exclusion statement**

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

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

6.4 Additional information

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

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

7. Resolution 4 – Re-approval of Employee Securities Incentive Plan

7.1 General

The Company considers that it is desirable to maintain an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Shareholders approved the current Plan and the issue of up to 25,000,000 Equity Securities thereunder for a period of three years from the date of the Company's 2025 Annual General Meeting held on 26 November 2025.

Since that approval, in March 2026, the Company announced changes to its Board and management team. The change represents a transformational step-change for the Company with a focus on the next phase of growth at the Company's Ritz Gold project. As part of this step-change, the 25,000,000 Equity Securities approved under the Plan have been fully utilised to attract, retain and incentivise key executives, employees and consultants to deliver this next phase of growth.

The Company considers that the award of these Equity Securities were critical in attracting and retaining key personnel, aligning remuneration outcomes with performance and Company objectives across all management and employee levels in the Company and supporting the implementation of the Company's revised strategic direction.

The Company also considers that the previous fixed allocation of 25,000,000 Equity Securities has proven insufficient to provide flexibility required to effectively operate an employee incentive plan over a multi-year period, particularly in circumstances where the Company is planning to accelerate the rate of exploration activity and will be likely seeking to increase the quantity of experienced technical and support personnel engaged by the Company.

Accordingly, the Company is seeking Shareholder re-approval of the Plan but with a revised limit to issue up to approximately 8% of the Company's issued share capital as Equity Securities as at the date of this Notice.

The Company considers that re-approval of the Plan at an increased limit will provide sufficient flexibility to allow the Company to continue to make equity-based awards in the future to attract, retain and incentivise suitably qualified employees, directors and consultants and preserve cash resources by providing a portion of remuneration in the form of equity incentives. In addition, the Company considers that an 8% of issued share capital limit is consistent with market practice for many ASX listed companies that maintain employee equity incentive plans and is generally regarded as a reasonable balance between providing meaningful equity incentives and managing shareholder dilution.

Resolution 4 seeks Shareholder re-approval of the Plan and approval for the issue of up to 60,000,000 Equity Securities under the Plan in accordance with Listing Rule 7.2 Exception 13(b).

7.2 Listing Rules 7.1 and 7.2, exception 13(b)

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.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to issue up to a maximum of 60,000,000 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 4 is not passed, any issue of Equity Securities pursuant to the Plan would need to be made either utilising the Company's placement capacity under Listing Rule 7.1, or conditional on the prior receipt of Shareholder approval.

7.3 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

(a) A summary of the material terms of the Plan is in Schedule 2.

(b) Since the Plan was last approved by Shareholders at the Company's 2025 annual general meeting, as at the date of this Notice, 31,558,928 Equity Securities have been issued under the Plan.

(c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 4 is 60,000,000. The maximum number of Equity Securities is not intended to be a prediction of the actual number to be issued under the Plan but is specified for the purpose of setting a ceiling in accordance with Listing Rule 7.2 exception 13(b). It is not envisaged that the maximum number of Equity Securities for which approval is obtained will be issued immediately.

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

7.4 Additional information

Resolution 4 is an ordinary Resolution.

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

8. Resolution 5 – Approval of potential termination benefits under the Plan

8.1 General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained.

If Resolution 5 is not passed, the Company will not be able to offer ‘termination benefits’ to persons who hold a ‘managerial or executive office’ pursuant to the terms of the Plan.

The approval granted pursuant to this Resolution shall end upon the expiry of all Securities issued or to be issued under the Plan and regardless of whether the cap approved by Shareholders under and for the purposes of Listing Rule 7.2 exception 13(b) (the subject of 0) expires, is exceeded or re-refreshed from time to time.

8.2 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

Under the terms of the Plan and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the Plan who holds:

(a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of

the Company) at the time of their leaving or at any time in the three years prior to their leaving; and

(b) Plan Securities at the time of their leaving.

8.3 Valuation of the termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

(a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and

(b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules, without the Company obtaining Shareholder approval.

8.4 Additional information

Resolution 5 is an ordinary Resolution.

The Board declines to make a recommendation in relation to Resolution 5 due to the Directors' potential personal interests in the outcome of the Resolution.

9. Resolution 6 – Ratification of issue of Placement Shares

9.1 General

On 8 October 2026, the Company announced that it had secured commitments to raise approximately $25 million (before costs) via a single tranche placement (**Placement**). The Placement is comprised of an aggregate 131,578,948 Shares at an issue price of $0.19 per Share (**Placement Shares**).

On 16 October 2026, the Company issued the Placement Shares as follows:

(a) 87,180,346 Placement Shares using the Company's available placement capacity under Listing Rule 7.1; and

(b) 44,398,602 Placement Shares using the Company's available placement capacity under Listing Rule 7.1A.

Resolution 6(a) and Resolution 6(b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

9.2 Listing Rules 7.1, 7.1A and 7.4

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its 2025 annual general meeting.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

If Resolution 6(a) is passed, 87,180,346 Placement Shares 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(a) is not passed, 87,180,346 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 87,180,346 Equity Securities for the 12-month period following the issue of those Placement Shares.

If Resolution 6(b) is passed, 44,398,602 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, 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(b) is not passed, 44,398,602 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 44,398,602 Equity Securities for the 12-month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at the time the Placement Shares were agreed to be issued.

9.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

(a) Other than as disclosed below, the Placement Shares were issued to a range of institutional sophisticated and professional investors, none of whom are a related party or Material Investor of the Company.

Franklin Advisers and Regal Funds Management are substantial shareholders of the Company and subscribed for 21,578,948 and 15,789,474 of Placement Shares, respectively.

The recipients were identified through a bookbuild process, which involved Canaccord Genuity (Australia) Limited and Euroz Hartleys Limited (acting as joint lead managers) and Morgans Financial Limited (acting as co-manager) seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the joint lead managers and co-manager.

(b) A total of 131,578,948 Placement Shares were issued under Listing Rules 7.1 and 7.1A as follows:

(i) 87,180,346 Placement Shares under Listing Rule 7.1; and

(ii) 44,398,602 Placement Shares under Listing Rule 7.1A.

(c) The Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.

(d) The Placement Shares were issued on 16 October 2026 at $0.19 each.

(e) The proceeds from the Placement are intended to be applied towards:

(i) extensional and in-fill drilling across key deposits at the Ritz Gold Project, with the aim of expanding the current Mineral Resource estimate and increasing geological confidence;

(ii) testing regional exploration targets across the Company's South Kalgoorlie Gold Camp, with a view to unlocking the broader potential of the Company's land package;

(iii) supporting geophysical DHEM surveys, infrastructure and general operating activities;

(iv) corporate costs and general working capital; and

(v) transaction and other costs.

(f) There are no other material terms to the agreement for the issue of the Placement Shares.

(g) A voting exclusion statement is included in this Notice.

9.4 Additional information

Each of Resolution 6(a) and (b) is a separate ordinary resolution and are not inter-conditional.

The Board recommends that Shareholders vote in favour of Resolution 6(a) and (b).

10. Resolution 7 – Approval for change of Auditor

10.1 General

The Board resolved to appoint Grant Thornton as the Company's auditor based on the firm's reputation and experience. Grant Thornton is a registered company auditor, has had previous experience in conducting audits of public companies (listed and unlisted), and is a well-known and respected firm.

As a consequence, Hall Chadwick WA Audit Pty Ltd applied under section 329(5) of the Corporations Act for ASIC's consent to resign as auditor of the Company.

As at the date of this Notice, ASIC has not yet provided its consent to the resignation of Hall Chadwick WA Audit Pty Ltd as the Company's auditor. Accordingly, the appointment of Grant Thornton as auditor of the Company will become effective on the later of the date of receipt of ASIC's consent to the resignation, the date fixed by ASIC and the date this Resolution is passed (**Effective Date**)

Under section 327B(1)(b) of the Corporations Act, the Company must appoint an auditor to fill any vacancy in the office of auditor at each annual general meeting.

The Company does not believe that the audit quality will be diminished as a result of changing auditors.

Grant Thornton has given its written consent to act as the Company's auditor pursuant to section 328A(1) of the Corporations Act. As at the date of this Notice, Grant Thornton has not withdrawn that consent. Grant Thornton has not yet been paid for audit services provided to the Company.

The Company has received written notice of nomination from a member of the Company for Grant Thornton to be appointed as the Company's auditor, in accordance with section 328B of the Corporations Act. A copy of the notice of nomination is attached to this Notice at Schedule 3.

Accordingly, Resolution 7 seeks the approval of shareholders to appoint Grant Thornton as the Company's auditor.

10.2 Additional information

Resolution 7 is an ordinary resolution.

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

Schedule 1 Definitions

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

Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2026.
10% Placement Facility	has the meaning given in Section 6.1.
10% Placement Period	has the meaning given in Section 6.2(f).
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Torque Metals Limited (ACN 621 122 905).
Constitution	means the constitution of the Company.
Corporations Act	means the *Corporations Act 2001* (Cth), as amended.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.
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.
Material Investor	means, in relation to the Company:

	(a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's capital structure at the time of agreement to issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning given in Section 6.2(e).
Notice	means this notice of annual general meeting.
Placement	has the meaning given in Section 9.1.
Placement Shares	has the meaning given in Section 9.1.
Proxy Form	means the proxy form made available with the Notice.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.

Schedule 2 Material terms and conditions of the Plan

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

1. **Eligible Participant**

   A Person that may participate in the Plan is an “Eligible Participant”.

   Eligible Participant means a person that:

   (a) is an "ESS Participant" (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to an invitation made by the Company on or after 1 October 2022; and

   (b) has been determined by the Board to be eligible to participate in the Plan from time to time.

2. **Purpose**

   The purpose of the Plan is to:

   (a) assist in the reward, retention and motivation of Eligible Participants;

   (b) link the reward of Eligible Participants to Shareholder value creation; and

   (c) align the interests of Eligible Participants with shareholders of the Company Group, by providing an opportunity to Eligible Participants to receive an equity interest in the Company.

3. **Plan administration**

   The Plan is administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion.

4. **Eligibility, invitation and application**

   The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for securities on such terms and conditions as the Board decides.

5. **Grant of Securities**

   On receipt of a duly completed application from an Eligible Participant, the Company may grant the Participant the relevant number of securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

6. **Terms of Convertible Securities**

   Each convertible security (**Convertible Security**) represents a right to acquire one or more Shares, subject to the terms and conditions of the Plan.

   Unless permitted by the Plan, a Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security.

7. **Vesting of Convertible Securities**

   Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant

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

8. **Exercise of Convertible Securities and cashless exercise**

To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities, pay the exercise price (if any) to the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

9. **Cashless exercise**

At the time of exercise of the Convertible Securities, subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the market value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

10. **Delivery of Shares on exercise of Convertible Securities**

As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue to that Participant the number of Shares to which the Participant is entitled under the Plan rules.

11. **Forfeiture of Convertible Securities**

Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently, dishonestly, negligently or wilfully breached his or her duties to the Company Group, the Board will deem that all unvested Convertible Securities held by that Participant have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

(a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

(b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. **Change of Control**

If a Change of Control Event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.

13. **Rights attaching to Plan Shares**

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

14. **Disposal restrictions on Plan Shares**

Plan Shares may be subject to restrictions as to the disposal or other dealing by a Participant for a period, during which the Participant will not:

(a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or

(b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

15. **Adjustment of Convertible Securities**

If there is a reorganisation of the issued Share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. **Participation in new issues**

There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares during the currency of the Convertible Securities without exercising the Convertible Securities.

17. **Compliance with Applicable Laws**

Notwithstanding the Plan rules or any terms of a security, no security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, including in respect of the exercise price of Convertible Securities, the Company must reasonably believe when making an invitation:

(a) the total number of Plan Shares that are, or are covered by the securities that may be issued under an invitation; and

(b) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the invitation is made,

does not exceed:

(c) the issue cap percentage prescribed in the Constitution (if any); or

(d) if the Constitution does not specify an issue cap percentage, 5% of the total number of Shares on issue at the date of the invitation.

18. **Amendment of Plan**

The Board may amend the Plan, including (without limitation) the terms and conditions upon which any securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation, to correct manifest error or is agreed to in writing by all Participants.

Schedule 3 Nomination of Auditor

20 October 2026

The Board of Directors
Torque Metals Limited
Level 16, 1 Spring Street
Perth WA 6000

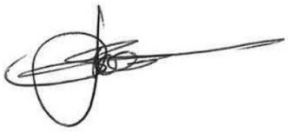
Dear Directors

Nomination of Auditor

In accordance with the provision of section 328B of the *Corporations Act 2001* (Cth) (**Act**), I, Simon Lawson, Director of Torque Metals Limited being a shareholder of Torque Metals Limited (**Company**), hereby nominate Grant Thornton Audit Pty Ltd for appointment as auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Yours sincerely



Simon Lawson
Director

Torque Metals Limited | ABN 44 621 122 905

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

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Your proxy voting instruction must be received by **10:00am (AWST) on Saturday, 28 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

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

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

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

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

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

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

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

Lodging your Proxy Voting Form:

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

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

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

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

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

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Torque Metals Limited, to be held virtually at **10:00am (AWST) on Monday, 30 November 2026 and physically at the offices of Hamilton Locke, Level 39 Central Park, 152 - 158 St Georges Terrace, Perth WA 6000** hereby:

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

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

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4 and 5 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4 and 5 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

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STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Remuneration Report	☐	☐	☐
2	Re-election of Director – Mr Simon Lawson	☐	☐	☐
3	Approval of 10% Placement Facility	☐	☐	☐
4	Re-approval of Employee Securities Incentive Plan	☐	☐	☐
5	Approval of potential termination benefits under the Plan	☐	☐	☐
6a	Ratification of issue of Placement Shares - Listing Rule 7.1	☐	☐	☐
6b	Ratification of issue of Placement Shares - Listing Rule 7.1A	☐	☐	☐
7	Approval for change of Auditor	☐	☐	☐

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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