Truscott Mining Corporation Limited | ABN 31 116 420 378
ASX Code: TRM
13 Hillway
Nedlands, Western Australia 6009
T: +61 08 9327 7300
E: admin@truscottmining.com.au | W: www.truscottmining.com.au

30 October 2026

Letter to Shareholders regarding the Annual General Meeting

Dear Shareholder,

Notice is given that the Annual General Meeting (**Meeting**) of shareholders of Truscott Mining Corporation Limited (ACN 116420378) (ASX:TRM) ("**Truscott"** or **"**the **Company"**) will be held as follows:

Time and date: 10:00 am (AWST) on Monday, 30 November 2026
Location: 13 Hillway
Nedlands WA 6009

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**Notice**) unless a shareholder has requested a hard copy. Instead, the Notice can be viewed and downloaded at the following link: https://ASX.com.au/markets/company/TRM

For shareholders that have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the proxy form to the Company's share registry, Automic, using any of the following methods:

Online: https://singleholding.automic.com.au/login or scan the QR Code available on the proxy form.
By mail: Automic, GPO Box 5193, Sydney NSW 2000, Australia
In person: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email: meetings@automicgroup.com.au

Your proxy voting instruction must be received by 10:00 am (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 Meeting.

The Notice is important and should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. If you have difficulties obtaining a copy of the Notice, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

For further information, please contact either:

Michael J Povey Stephanie J Hillbeck
Joint Company Secretaries
E: m.povey@truscottmining.com.au
E: s.hillbeck@truscottmining.com.au

This Announcement has been authorised for market release by the Board of Truscott Mining Corporation Limited.

TRUSCOTT MINING CORPORATION LIMITED

Proxy Voting Form

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

Truscott Mining Corporation Limited | ABN 31 116 420 378

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 Truscott Mining Corporation Limited, to be held at **10:00am (AWST) on Monday, 30 November 2026 at 13 Hillway, NEDLANDS WA 6009** 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, 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4, 5, 6 and 7 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 Remuneration Report	☐	☐	☐
2	Election of Director - Ms Rebecca T Girdwood	☐	☐	☐
3	Re-election of Managing Director - Mr Peter N Smith	☐	☐	☐
4	Issue of Class U Performance Rights in lieu of director's fees to director – Mr Michael J Povey	☐	☐	☐
5	Issue of Class U Performance Rights in lieu of director's fees to director – Dr Ewan E Smith	☐	☐	☐
6	Issue of Class U Performance Rights in lieu of director's fees to director – Ms Rebecca T Girdwood	☐	☐	☐
7	Issue of Class U Performance Rights in lieu of director's fees to managing director – Mr Peter N Smith	☐	☐	☐
8	Approval of 10% Placement Facility	☐	☐	☐
9	Appointment 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).

AUTOMIC

TRM

TRUSCOTT MINING CORPORATION LIMITED

ACN 116 420 378

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

Date of Meeting
30 November 2026

TIME OF MEETING
10.00 am

PLACE OF MEETING
13 Hillway
NEDLANDS
WA 6009

As this is an important document, please read it carefully.

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stockbroker or licensed professional adviser without delay.

TRUSCOTT MINING CORPORATION LIMITED
ACN 116 420 378

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Truscott Mining Corporation Limited ACN 116 420 378 ("**Truscott**" or "**the Company**") will be held at 13 Hillway Nedlands, WA 6009 on 30 November 2026 commencing at 10.00 am.

Nominations for election to the office of Director are to be received by the Company no later than 5 Business Days after the release of this Notice of Meeting. Any nomination received after that time will not be considered for election at this Meeting.

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice of Meeting. Terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning as given to them in the Glossary as contained in the Explanatory Memorandum.

AGENDA

BUSINESS

Financial Statements and Reports
To receive and consider the financial statements of the Company and the Reports of the Directors and Auditor for the financial year ended 30 June 2026.

RESOLUTIONS

Resolution 1 – Adoption of Remuneration Report

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

"That, for the purposes of section 250R of the Corporations Act 2001 and for all other purposes, the company adopts the Remuneration Report as contained in the annual financial report of the Company for the financial year ended 30 June 2026."

Voting exclusion statement

For resolution 1, a vote must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) A member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
(b) A closely related party of such member.

However, any of those persons may cast a vote on the aforementioned resolution if:

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

(b) The vote is not cast on behalf of a person described in paragraphs (a) or (b) above.

If you appoint the Chairman of the Meeting as your proxy, the Company encourages you to direct the Chairman how to vote on this advisory Resolution. The Chairman, as one of the Key Management Personnel of the Company is not permitted to cast any votes in respect of this advisory Resolution that arise from undirected proxies held unless the proxy expressly authorises the Chaiman to do so.

Resolution 2 – Election of Director

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

"That Ms Rebecca T Girdwood, being a director of the Company, who retires in accordance with and Clause 11.12 of the Company's Constitution and, being eligible for election, is hereby re-elected a director of the Company."

Resolution 2 is an ordinary resolution.

Voting exclusion statement
The Company will disregard any votes cast **in favour of** the resolution by or on behalf of:

- Rebecca T Girdwood or class of persons excluded from voting; or
- an associate of that person.

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

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

The Board (excluding Ms Girdwood) supports the election of Ms Girdwood to the Board and recommends that Shareholders vote in favour of Resolution 2.

Resolution 3 – Re-election of Managing Director

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

"That Mr Peter N Smith, being the managing director of the Company, who has reached the age of 72 years retires in accordance with Clause 11.10 of the Company's Constitution and, being eligible for re-election, is hereby re-elected a director of the Company."

Resolution 3 is an ordinary resolution.

Voting exclusion statement
The Company will disregard any votes cast **in favour of** the resolution by or on behalf of:

- Peter N Smith or class of persons excluded from voting; or
- an associate of that person.

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

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

The Board (excluding Mr Smith) supports the re-election of Mr Smith to the Board and recommends that Shareholders vote in favour of Resolution 3.

Resolution 4 – Issue of Class U Performance Rights in lieu of director's fees to director – Mr Michael J Povey

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

> *"That, pursuant to Listing Rule 10.11 and Section 208 of the Corporations Act and for all other purposes, the Directors be authorised to issue 607,500 Class U Performance Rights to Michael J Povey, or nominee, in lieu of Director Fees, and Superannuation for the year ended 30 June 2026. Further details of which are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting."*

Voting exclusion statement
The Company will disregard any votes cast **in favour of** the resolution by or on behalf of:

- Michael J Povey or class of persons excluded from voting; or

- and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- an associate of that person or those persons.

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

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

Resolution 5 – Issue of Class U Performance Rights in lieu of director's fees to director – Dr Ewan E Smith

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

> *"That, pursuant to Listing Rule 10.11 and Section 208 of the Corporations Act and for all other purposes, the Directors be authorised to issue 607,500 Class U Performance Rights to Ewan E Smith, or nominee, in lieu of Director Fees, and Superannuation for the year ended 30 June 2026. Further details of which are set out in the Explanatory Memorandum accompanying this Notice of General Meeting."*

Voting exclusion statement
The Company will disregard any votes cast **in favour of** the resolution by or on behalf of:

- Ewan E Smith or class of persons excluded from voting; or
- and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- an associate of that person or those persons.

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

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

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

Resolution 6 – Issue of Class U Performance Rights in lieu of director's fees to director – Ms Rebecca T Girdwood

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

> *"That, pursuant to Listing Rule 10.11 and Section 208 of the Corporations Act and for all other purposes, the Directors be authorised to issue 162,000 Class U Performance Rights to Rebecca T Girdwood, or nominee, in lieu of Director Fees, and Superannuation for the Period ended 30 June 2026. Further details of which are set out in the Explanatory Memorandum accompanying this Notice of General Meeting."*

Voting exclusion statement
The Company will disregard any votes cast **in favour of** the resolution by or on behalf of:

- Rebecca T Girdwood or class of persons excluded from voting; or
- and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- an associate of that person or those persons.

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

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

Resolution 7 – Issue of Class U Performance Rights in lieu of director's fees to managing director – Mr Peter N Smith

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

> *"That, pursuant to Listing Rule 10.11 and Section 208 of the Corporations Act and for all other purposes, the Directors be authorised to issue 810,600 Class U Performance rights to Peter N Smith, or nominee, in lieu of Director Fees, and Superannuation for the year ended 30 June 2026. Further details of which are set out in the Explanatory Memorandum accompanying this Notice of General Meeting."*

Voting exclusion statement
The Company will disregard any votes cast **in favour of** the resolution by or on behalf of:

- Peter N Smith or class of persons excluded from voting; or
- and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- an associate of that person or those persons.

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

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

Resolution 8 – Approval of 10% Placement Facility

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

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

Resolution 9 – Appointment of auditor
To consider and, if thought fit to pass, with or without amendment, the following resolution as an ordinary resolution.

"That having been appointed by Directors to fill a vacancy in the office of auditor on 15 October 2026, RSM Australia Partners, for the purposes of section 327B of the Corporations Act and for all other purposes, having been nominated and having consented in writing to act as auditor of the Company, be appointed as auditor of the Company."

By Order of the Board of Directors



Michael J Povey
Company Secretary Truscott Mining Corporation Limited
30 October 2026

PROXIES

A member of the Company who is entitled to attend and vote at the meeting may appoint a proxy to attend and vote for the member at the meeting, or any adjournment thereof. A proxy need not be a member of the Company.

A proxy form is attached. If required it should be completed, signed, and returned to the company's registered office in accordance with the proxy instructions on that form.

In accordance with Regulation 7.11.37 of the Corporations Regulations, the directors have determined that the identity of those entitled to attend and vote at the meeting is to be taken as those persons who were registered as holding shares in the Company as at 5.00 p.m. on 26th November 2026.

TRUSCOTT MINING CORPORATION LIMITED
ACN 116 420 378

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the Shareholders of Truscott Mining Corporation Limited in connection with the business to be conducted at the forthcoming Annual General Meeting of the Company, or any adjournment thereof and should be read in conjunction with the accompanying notice of meeting.

The Directors recommend that Shareholders read this Explanatory Memorandum before determining whether or not to support the Resolutions.

Annual Financial Report

The financial report of the Company for the financial year ended 30 June 2026 (including the financial statements, directors' report and auditors' report) was included in the 2026 Annual Report of the Company. The Annual Report is available on the ASX website at www.asx.com.au/asx/statistics/announcements.do

Resolution 1 – Remuneration Report

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to the vote. If required, the Spill Resolution must be put to the vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

Proxy voting restrictions

Members of key management personnel, including the directors, of the Company will be excluded from voting on Resolution 1. In accordance with section 250R of the Corporations Act 2001 if a member directs their proxy vote on Resolution 1 to be at the discretion of the Chairman that vote will not be counted. If a member wants to cast a valid proxy vote on Resolution 1 then the member must indicate their voting intention by marking the appropriate box. If you abstain, your votes will not be counted in calculating the required majority if a poll is called on the resolution.

Resolution 2 – Election of Director
Ms Rebecca T Girdwood

Pursuant to rule 11.12 of the Company's Constitution, where a Director is appointed by the Board as an addition to the existing Directors during the year, that Director only holds office until the next annual general meeting.

Ms Rebecca T Girdwood was appointed on 27 March 2026 and accordingly only holds office until the Annual General Meeting accordance with the requirements of the Company's Constitution. As she is entitled and is eligible for election, she seeks election as a director of the Company at the meeting.

Ms Girdwood is an experienced Non-Executive Director and former Chief Executive Officer with more than 30 years' experience across the resources sector, First Nations governance, ESG, banking, infrastructure and government.

Ms Girdwood brings significant expertise in native title, land access negotiations, cultural heritage management and stakeholder engagement, having worked extensively with Traditional Owners, mining companies and government agencies across Western Australia. Ms Girdwood has supported the negotiation and implementation of land access agreements and governance frameworks that enable responsible resource development while protecting cultural heritage.

Directors' recommendation:
Your Directors have reviewed the necessary competencies of the Board members and each candidate's contribution to the Board and, with Ms RT Girdwood abstaining, unanimously recommend Ms Girdwood's election.

Resolution 3 – Re-Election of Managing Director
Mr Peter N Smith

Pursuant to rule 11.10 of the Company's Constitution, where a Director has reached the age of 72 years, retires at the annual general meeting.

Experience in Australia and overseas in mine development and management including positions with Normandy Poseidon, Gwalia Consolidated, Broken Hill Proprietary Limited and Ivanhoe Mines. Previously Director of Strategic Minerals Corporation and CEO for Giants Reef Mining Limited, and now a director of a private exploration company. Mr P N Smith has been a director of the Company since it was incorporated in September 2005.

Mr P N Smith is a director and shareholder in Resource Investments & Consulting Pty Ltd which has a contract to supply the services of Mr P N Smith as a consultant mining engineer.

Directors' recommendation:
Your Directors have reviewed the necessary competencies of the Board members and each candidate's contribution to the Board and, with Mr PN Smith abstaining, unanimously recommend Mr Smith's re-election.

Resolutions 4 to 7 – Issue of Performance Rights to the Directors

Under Resolutions 4 to 7, the Company proposes to issue 2,187,000 Class U Performance Rights (**Class U Right**) to related parties of the Company, being the Directors as follows:

Name	**Position**	**Number**	
Peter N Smith	Executive Chairman / Managing Director	810,000	Class U Rights
Michael J Povey	Executive Director / Company Secretary	607,500	Class U Rights
Rebecca T Girdwood	Executive Director	162,000	Class U Rights
Ewan E Smith	Non-Executive Director	607,500	Class U Rights

On meeting the conditions of issue as disclosed in Annexure A, each Class U Right will, when declared by the Board, convert to 1 fully paid ordinary share that will rank equally with all other ordinary shares then on issue.

The issue of the Class U Rights is to replace Directors' fees and superannuation payable as cash for the year ended 30 June 2026. The issue of Class U Rights encourages the Directors to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through the prospect of increased share ownership. The issue of Class U Rights in lieu of cash also greatly assists the company in retaining cash for

working capital as well as for use in research and exploration activities without the need to go to the market to raise additional capital and with no capital raising costs, other than ASX listing fees. As outlined in Annexure A, these Class U Rights will only convert to ordinary shares if the performance milestone is met before they expire. If the shareholders agree to the issue of these Class U Rights and the performance milestone is not met before the expiry date, the Class U Rights will expire, and the Directors would not have received any Directors' remuneration for the year ended 30 June 2026. The amounts of directors' fees and superannuation that the Class U Performance Rights replace are:

	Directors' fees & superannuation foregone $	Class U Rights to be issued	Deemed value at last sale price prior to 30 June 2026	Deemed value of the rights at 6.4 cents using volume weighted closing price
Mr PN Smith	57,600	810,000	32,400	51,840
Mr MJ Povey	43,200	607,500	24,300	38,880
Ms RT Girdwood	11,520	162,000	6,480	10,368
Dr EE Smith	43,200	607,500	24,300	38,880
	155,520	2,187,000	87,480	139,968

Table 1 – Class U Rights

The number of Class U Rights to be issued to the Directors, or nominees, is considered reasonable given the deemed value of 4.00 cents being the last sale price for the Company's shares on the ASX for the year ended 30 June 2026. Further, the volume weighed closing price of the Company's shares traded on the ASX during the year ended 30 June 2026 was 6.4 cents. The rights do not vest until 1 July 2027, and before they can be converted to fully paid ordinary shares the share price of the Company's listed shares must satisfy the Milestone as specified in Annexure A.

The full terms of the Class U Performance Rights can be found in Annexure A.

Listing Rule 10.11

Unless one of the exceptions in rule 10.12 applies, Listing Rule 10.11 provides that an entity must not issue or agree to issue equity securities to any of the following persons without the approval of its ordinary shareholders:

10.11.1 A Director of the Company who is a related party.
10.11.2 A person who is or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity.
10.11.3 A person who is or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the equity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so.
10.11.4 An associate of a person referred to in Rules 10.11.1 to 10.11.3.

10.11.5 A person whose relationship with the entity or a person referred to in rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by the ordinary shareholders.

That the issue of Class U Performance Rights is approved under and for the purposes of Listing Rule 10.11.

In accordance with listing rule 10.13, the following information is provided to shareholders:

(1) The Class U Rights will be issued to Mr PN Smith, Dr EE Smith, Ms RT Girdwood and Mr MJ Povey, or their nominees, who under Listing Rule 10.11.1 are related parties as they are directors of the Company.
(2) The total number of Class U Rights to be issued is 2,187,000. The break-down is as per the above Table 1.
(3) The Class U Rights will be issued in accordance with the agreement of the directors to receive Class U Rights in lieu of cash for directors' fees and superannuation for the year ended 30 June 2026.
(4) Each Class U Right, once converted to one fully paid ordinary share, will rank pari passu with the Company's then issued shares.
(5) No funds will be raised by the issue of the Class U Rights, but as stated above, there has been a saving of $155,520 in the company's cash outflow resulting from the sacrifice of directors' fees and superannuation.
(6) If approved the Class U Rights will be issued within one month from the date of the meeting in accordance with ASX Listing Rule 10.13.5.

Further, the Company considers that it is in the interests of Shareholders to align the interest of the Directors and Shareholders by encouraging the Directors, subject to appropriate conditions, to have an equity holding in the Company. However, the Company considers that like other Shareholders, this interest should arise through direct investment by the Directors.

In the event the issue of Class U Rights to the Directors is not approved at the AGM by the shareholders, the above amounts will be payable in cash as part of the normal remuneration of the Directors. If this occurs the directors have agreed to defer payment until the Company has the cash resources to be able to pay.

Further, the Company considers that it is in the interests of Shareholders to align the interest of the Directors and Shareholders by encouraging the Directors, subject to appropriate conditions, to have an increased equity holding in the Company. However, the Company considers that like other Shareholders, this interest should arise through direct investment by the Directors.

Details of Directors' remuneration
The remuneration for each director of the company during the year ended 30 June 2026 was as follows:

	Short-term benefits			
Name	**Directors' fees not yet paid and to be issued Class U Rights in lieu of $**	**Consulting fees paid / payable to director related entities $**	**Salary & superannuation $**	**Totals $**
Executive directors				
PN Smith	57,600	0	161,280	218,880
MJ Povey	43,200	40,200	0	83,400
RT Girdwood	11,520	0	0	11,520
Non-executive director				
EE Smith	43,200	0	0	43,200
Totals	**155,520**	**40,200**	**161,280**	**357,000**

Table 3 Directors' Remuneration

The actual value of the Class U Performance Rights will be independently determined on the date of issue.

The directors' fees are the subject of resolutions 4 to 7 and have not yet been paid. If resolutions 4 to 7 are approved the Company will be able to proceed with the issue 2,187,000 Class U Performance Rights to the Directors. If Resolutions 4 to 7 do not get shareholder approval, the Directors' remuneration for the year ended 30 June 2026 will revert to being payable in cash. If this occurs the directors have agreed to defer payment until the Company has the cash resources to be able to pay.

Consultancy/employment agreements
Remuneration and other terms of employment for Mr PN Smith, Ms TR Girdwood and Mr MJ Povey are formalised in consultancy/employment agreements. Dr EE Smith's director's fees are covered in his letter of appointment. Each of the above agreements provide for directors' fees, superannuation and the provision of professional services. A summary of the agreements is as follows:

The agreements may be terminated by giving 3 months' notice or the company paying 3 months consultancy fee in lieu of notice.

Upon termination of the agreement the consultant is not entitled to claim any compensation or damages from the Company in respect of the termination.

Annual directors' fees payable, inclusive of compulsory superannuation are:

Mr PN Smith	$57,600
Mr MJ Povey	$43,200
Dr EE Smith	$43,200
Ms RT Girdwood	$43,200

Note that Ms RT Girdwood was appointed on 27 March 2026 and is entitled to receive pro-rata director's fees of $11,520 for the year ended 30 June 2026.

Minimum annual salary/consultancy fees payable are:

Mr PN Smith	$230,400
Mr MJ Povey	$43,200
Dr EE Smith	$nil
Ms RT Girdwood	$nil

Each director is entitled to receive additional consultancy fees as specified below once the following number of equivalent days have been worked each year:

Mr PN Smith	120 days	$2,400 per day
Mr MJ Povey	48 days	$1,800 per day
Dr EE Smith	36 days	$1,800 per day
Ms RT Girdwood	30 days	$1,500 per day

In addition to deferring part payment of their consulting fees in prior years, and to assist the Company, Mr Smith and Mr Povey waived their rights to receive their minimum annual salary/consultancy fees for the year ended 2026.

Peter N Smith Rebecca T Girdwood and Ewan E Smith (who do not have an interest in Resolution 4) recommend to Shareholders that they vote in favour of Resolution 4 for the reasons outlined in this Explanatory Memorandum.

Peter N Smith, Rebecca T Girdwood and Michael J Povey (who do not have an interest in Resolution 5) recommend to Shareholders that they vote in favour of Resolution 5 for the reasons outlined in this Explanatory Memorandum.

Peter N Smith, Michael J Povey, and Ewan E Smith (who do not have an interest in Resolution 6) recommend to Shareholders that they vote in favour of Resolution 6 for the reasons outlined in this Explanatory Memorandum.

Rebecca T Girdwood, Michael J Povey, and Ewan E Smith (who do not have an interest in Resolution 7) recommend to Shareholders that they vote in favour of Resolution 7 for the reasons outlined in this Explanatory Memorandum.

Shares held by the Directors

Number of fully paid ordinary shares held by directors and related entities:

Director	Balance 1 July 2025	Acquired from conversion of rights	Shares purchased	Shares sold	Held directly	Held indirectly	Balance 30 June 2026
PN Smith	37,633,290	0	841,280	0	0	38,474,570	38,474,570
EE Smith	34,970,450	2,780,000		0	0	37,750,450	37,750,450
RT Girdwood	N/A	0	0	0	0	5,555,463	5,555,463
MJ Povey	13,928,150	1,314,000	0	(19,000)	1,000,000	14,223,150	15,223,150
Totals	86,531,890	4,094,000	841,280	(19,000)	1,000,000	96,003,633	97,003,633

Table 6 Director Shareholdings

On the assumption that the Class U rights are valued at the amount of directors' fees and superannuation foregone, then number of Class U Rights to be issued in lieu of directors' fees and superannuation and the percentage of remuneration, including consulting fees paid to director related entities, that it represents for the year ended 30 June 2026 would be:

Director	Class U Rights in lieu of directors' fees & superannuation	Deemed remuneration represented by Class U Rights %
PN Smith	810,000	26.32
RT Girdwood	162,000	100.00
MJ Povey	607,500	53.07
EE Smith	604,500	100.00
Totals	2,187,000	

Table 7 Deemed percentage of remuneration represented by the Class U Rights

The actual value of the Class U rights may vary depending on market conditions on the day they are granted.

If the Class U Rights issue is approved and the performance milestone is not reached before the expiry date, the Class U Rights will expire, and no shares will be issued.

Rights held by the Directors
Number of rights held directly by the directors during the year ended 30 June 2026:

Director	Balance 1 July 2025	Granted during the year	Converted to fully paid shares	Balance 30 June 2026
PN Smith				
Class M Rights	1,280,000	0	1,280,000	0
Class N Rights	1,500,000	0	1,500,000	0
Class Q Rights	1,600,000	0	0	1,600,000
Class R Rights	2,000,000	0	0	2,000,000
Class S Rights	640,000	0	0	640,000
Class T Rights	0	729,600	0	729,600
EE Smith				
Class Q Rights	1,200,000	0	0	1,200,000
Class S Rights	480,000	0	0	480,000
Class T Rights	0	547,200	0	547,200
MJ Povey				
Class M Rights	960,000	0	960,000	0
Class N Rights	500,000	0	500,000	0
Class Q Rights	1,200,000	0	0	1,200,000
Class R Rights	500,000	0	0	500,000
Class S Rights	480,000	0	0	480,000
Class T Rights	0	547,200	0	547,200

Totals				
Class M Rights	2,240,000	0	2,240,000	0
Class N Rights	2,000,000	0	2,000,000	0
Class Q Rights	4,000,000	0	0	4,000,000
Class R Rights	2,500,000	0	0	2,500,000
Class S Rights	1,600,000	0	0	1,600,000
Class T Rights	0	1,824,000	0	1,824,000

Table 8 Performance Rights held by the Directors

Please note terms used in Resolutions 4 to 7 (inclusive) of this Notice of Meeting have the same meaning as set out in the glossary of the Explanatory Memorandum accompanying this Notice.

Resolution 8– Approval of 10% placement facility

8.1 General

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

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less. The Company is an eligible entity. The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact 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 8.2(c) below).

If Resolution 8 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 8 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The Directors of the Company believe that Resolution 8 is in the best interests of the Company because if exploration success is achieved at any of its gold projects located around Tennant Creek, Northern Territory, in particular, over the next 12 months, this resolution provides the ability for the Company to raise additional funds quickly to advance research and exploration work.

8.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present (in person, or by proxy or representative) and eligible to vote at the Meeting must be in favour of Resolution 8 for it to be passed.

(b) Equity securities

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 Company.

The Company, as at the date of the Notice, has on issue three classes of Equity Securities, namely quoted Shares, unquoted options and unquoted performance rights.

(c) Formula for calculating 10% Placement

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

where

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 approve 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 Listing Rule 7.1 or rule 7.4;
- plus, the number of partly paid ordinary securities that became fully paid in the relevant period; and
- 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 securities where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. At the date of this Notice, the Company has on issue 219,588,560 Shares, meaning the Company has the capacity to issue:

(i) 32,938,284 Equity Securities under Listing Rule 7.1; and

(ii) 21,958,856 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) above).

(e) 10% Placement period

The 10% Placement Period is defined in section 8.4(a) below.

8.3 Listing Rule 7.1A

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

Resolution 8 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

8.4 Listing Rule 7.3A Information Requirements

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

(a) 10% Placement Period

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

(i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
(ii) the time and date of the Company's next annual general meeting; or
(iii) 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 (10% Placement Period).

(b) Minimum Issue Price

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed 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 (i) above, the date on which the Equity Securities are issued.

(c) Purpose for which the 10% Placement Facility may be implemented

The Company may seek to issue the Equity Securities for cash consideration in which case the Company intends to use the funds raised towards research, continued exploration and feasibility study expenditure on the Company's current assets and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon issue of any Equity Securities.

(d) Risk of economic and voting dilution

If Resolution 8 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Unlisted Options, only if the Unlisted Options are exercised). 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.

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

The table also shows:

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

Variable ‘A’ in Listing Rule 7.1A.2	Dilution			
		$0.0245	$0.049	$0.0735
		50% decrease in Issue Price	Issue Price	50% increase in Issue Price
Current Variable A 219,588,560 Shares	10% Voting Dilution	21,958,856 Shares	21,958,856 Shares	21,958,856 Shares
	Funds raised	$537,991.97	$1,075,983.94	$1,613,975.92
50% increase in current Variable A 329,382,840 Shares	10% Voting Dilution	32,938,284 Shares	32,938,284 Shares	32,938,284 Shares
	Funds raised	$806,987.96	$1,613,975.92	$2,420,963.87
100% increase in current Variable A 439,177,120 Shares	10% Voting Dilution	43,917,712 Shares	43,917,712 Shares	43,917,712 Shares
	Funds raised	$1,075,983.94	$2,151,967.89	$3,227,951.83

The table has been prepared on the following assumptions:

(i) Company has on issue 219,588,560 Shares as at the date of this Notice.

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

(iii) No options are exercised into Shares before the date of the issue of the Equity Securities.

(iv) 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%.

(v) 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.

(vi) 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.

(vii) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes options, it is assumed that those options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

(viii) The issue price is $0.0490, being the closing price of the Shares on ASX on 22 October 2026.

(e) Allocation policy when the 10% Placement Facility may be implemented

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

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

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

(iii) the 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. However, the recipients of Equity Securities could consist of current Shareholders and/or new Shareholders (or both), none of whom will be related parties or associates of a related party of the Company.

(f) Voting Exclusions

No voting exclusions apply to this resolution.

8.5 Directors' Recommendation

Resolution 8 is a special resolution, which requires a minimum of 75% of the votes cast.

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

The Board unanimously recommend that Shareholders vote in favour of Resolution 8 as this will enable the Company to conserve its cash, and the ability to issue equity securities in the event of a capital raise.

Resolution 9 – Appointment of Auditor

The appointment of RSM Australia Partners follows the resignation of Horizon Nexus (WA) Audit Pty Ltd with prior written consent received from the Australian Securities & Investments Commission (ASIC) in accordance with s329(5) of the Corporation Act 2001.

Trade history

The last trade in the company's shares was for 4.9 cents on 21 October 2026. Over the last 12 months the shares have traded in the range 4.0 cents to 9.0 cents and over the last 3 months the shares have traded in the range 4.0 cents to 5.0 cents.

Yours faithfully



Michael J Povey

Director
Truscott Mining Corporation Ltd

Date: 30 October 2026

GLOSSARY

In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

AGM	means the annual general meeting of the Company.
ASIC	means Australian Securities and Investments Commission.
Associate	has the meaning given to it under the Listing Rules.
ASX	means Australian Stock Exchange Limited ACN 008 624 691.
Board	means the board of Directors of the Company.
Business Day	means Monday to Friday inclusive except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.
Chairman	means the person appointed to chair the Meeting convened by the Notice.
Company	means Truscott Mining Corporation Limited ACN 116 420 378.
Constitution	means the constitution of the Company.
Corporations Act	means Corporations Act 2001.
Corporations Regulations	means Corporations Regulations 2001.
Director	means a director of the Company.
Equity Securities	has the same meaning as in the Listing Rules.
Listing Rules	means the Listing Rules of ASX.
Notice	means the Notice of Annual General Meeting accompanying this Explanatory Memorandum.
Resolution	means a resolution contained in the Notice.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means an ordinary shareholder of the Company.
WST	means Western Standard Time

Annexure A – Class U Performance Rights

Conditions attaching to the Class U Performance Rights

(A) A Performance Right is **not** a share in the capital of Truscott Mining Corporation Limited ABN 31 116 420 378 (**the Company**). It is a right, subject to a Milestone being reached, to acquire 1 fully paid ordinary share for each right at no consideration to the holder of the right.

(B) The Performance Rights shall **not** confer on the holder **(the Holder**) the right to receive notices of general meetings **nor** financial reports and accounts of the Company that are circulated to holders of fully paid ordinary shares in the capital of the Company (**the Shareholders**). Holders do not have the right to attend general meetings of Shareholders.

(C) The Performance Rights **do not** entitle the Holder to vote on any resolutions proposed at a general meeting of Shareholders.

(D) The Performance Rights **do not** entitle the Holder to any dividends.

(E) The Performance Rights **do not** participate in the surplus or assets of the Company upon a winding up of the Company.

(F) The Performance Rights are **not** transferable.

(G) If at any time the issued capital of the Company is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of reorganization.

(H) The Company shall allot and issue Shares upon conversion of Performance Rights for no consideration and shall record the allotment and issue in the manner required by the Corporations Act.

(I) The Performance Rights will not be quoted on ASX. However, upon conversion of the Performance Rights into fully paid ordinary shares (the Shares), the Shares will (as and from 5pm WST on the date of allotment) rank equally with and confer rights identical with all other Shares then on issue and the Company must within 2 Business Days after the conversion, apply for official quotation of the Shares arising from the conversion on ASX.

(J) Shares issued on conversion of the Performance Rights must be free from all encumbrances, securities and third-party interests. The Company must ensure that Shares issued on conversion of the Performance Rights are freely tradeable without being subject to on-sale restrictions under section 707 of the Corporations Act, on and from their date of issue.

(K) Holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus shares and entitlement issues.

(L) If, prior to the Expiry Date, a Change in Control Event occurs then each Class U Performance Right will be converted into one Share. The maximum number of

Performance Rights that can be converted into Shares and issued under this clause (L) upon a Change in Control Event occurring must not exceed 10% of the issued share capital of the Company (as at the date of the Change in Control Event). The Company shall ensure a pro-rata allocation of Shares issued under this clause (L) to all Performance Right holders.

(M) The Performance Rights give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(N) As these rights are being issued in lieu of directors' fees that were payable for the year ended 30 June 2026, (i.e., for past services rendered), there is no requirement for the holder of the rights to be employed by the Company on the Issue Date, nor the Conversion Date.

Conversion of the Class U Performance Rights

(O) Each Class U Performance Right will convert in accordance with a meeting of the Directors into one Fully Paid Ordinary Share, if the Fully Paid Ordinary Shares have an average last sale price, whether traded that day or not, on closing on ASX of at least 8.0 cents on 20 consecutive trading days (**Milestone**).

(P) Regardless of meeting the Milestone, no right can convert before 1 July 2027.

(Q) If the Milestone has not been achieved by the Expiry Date, then the Performance Rights will automatically expire. However, if the Milestone has been reached before the expiry date they will not expire. However, the Directors must hold a meeting and approve the conversion of the Rights within 36 months of the Milestone being reached.

(R) For the purposes of these terms and conditions:

a. "Change in Control Event" means:

1. the occurrence of:

i. the offeror under a takeover offer in respect of Shares announcing that it has achieved acceptances in respect of 50.0% or more of the Shares; and
ii. that takeover bid has become unconditional; or

2. the announcement by the Company that:

i. shareholders of the Company have at a Court-convened meeting of shareholders voted in favour, by the necessary majority of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party; and
ii. the Court, by order, approves the scheme of arrangement, but shall not include a scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, subdivision, reduction or return) of the issued capital of the Company.

b. "Expiry Date" means: In relation to the Class U Performance Rights, 4 years from the date of issue provided the milestone has not been reached – see (Q) above.