Critical Minerals Group

ASX Announcement
ASX: CMG
30 October 2026

Notice of 2026 Annual General Meeting

Critical Minerals Group Limited (**ASX:CMG**) (**Critical Minerals Group**, **CMG**, or the **Company**) advises that the Company's 2026 Annual General Meeting will be held at Level 15, 100 Edward Street, Brisbane, Queensland, on Monday, 30 November 2026 at 10:00 am (AEST) (**Meeting**).

Attached are copies of the following documents in relation to the Meeting:

- Notice of 2026 Annual General Meeting
- Sample Proxy Form[1]
- Sample Access Letter to shareholders[1]

[1]Personalised copies will be sent to each shareholder.

This ASX announcement was authorised for release by the Board.

For further information, please contact
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Critical Minerals Group Limited
ACN 652 994 726
(Company)

Notice of Annual General Meeting & Explanatory Statement

Notice is given that the annual general meeting of the Company will be held as follows:

To be held at: Level 15, 100 Edward Street, Brisbane, Queensland (in person)

To be held on: Monday, 30 November 2026

Commencing at: 10:00 am (AEST)

ANNUAL REPORT FOR 2026:

https://investors.criticalmineralsgroup.com.au/annual-reports

The Notice of Annual General Meeting and Explanatory Statement is an important document 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.

Should you wish to discuss the matters on this Notice, please do not hesitate to contact the Company Secretary on +61 428 130 447 or via email at adam@criticalmineralsgroup.com.au.

Letter from the Chair

Dear Shareholders,

On behalf of the Board of Directors of Critical Minerals Group Limited ACN 652 994 726 (**Company**), I am pleased to invite you to the Company's 2026 Annual General Meeting (**AGM** or **Meeting**), to be held in person at Level 15, 100 Edward Street, Brisbane, Queensland on Monday, 30 November 2026 commencing at 10:00 am (AEST).

Background to the Resolutions

This year's Meeting deals with the Company's usual annual business — adoption of the Remuneration Report, the re-election and election of Directors, and confirmation of the appointment of our auditor — together with approvals related to the Company's recent capital raising, the satisfaction of accrued Director fees and expenses by the issue of Shares, two capital management and governance matters, and a resolution to finalise arrangements with our former Lead Manager.

As is required each year, Shareholders are asked to consider our Remuneration Report for the year ended 30 June 2026 (Resolution 1). Mr Stuart McClure retires by rotation in accordance with the Constitution and, being eligible, offers himself for re-election (Resolution 2). Mr Gerhard Redelinghuys, who joined the Board as a Non-Executive Director on 19 October 2026, offers himself for election in accordance with the Constitution and ASX Listing Rule 14.4 (Resolution 3). Shareholders are also asked to confirm the Directors' appointment of PKF Brisbane Audit Pty Ltd as the Company's auditor, following a restructure of our previous auditor's practice (Resolution 4).

Resolution 5 seeks approval for the issue of up to 10,000,000 unquoted options to Harbour City Corporate Pty Ltd (**HCC**), the Company's former Lead Manager to the placement announced on 22 June 2026. Under a deed of termination and release entered into with HCC, the issue of these options will finally settle and terminate HCC's prior fee arrangements in respect of that placement, including its entitlement to a larger pool of broker options that had previously been proposed but never issued (refer to the Notice of Meeting dated 14 July 2026 for further information). Further background and the Board's reasons for supporting this Resolution are set out in Part D of the Explanatory Statement.

On 19 October 2026, the Company announced a placement of New Shares to raise up to approximately $1.25 million (before costs), together with a Share Purchase Plan (**SPP**) to raise up to a further $800,000. New Shares comprising the unconditional component of the New Placement — being all New Shares under the New Placement other than those proposed to be issued to Mr Gerhard Redelinghuys and Idemitsu Lindfield Pty Ltd (**Idemitsu**) — were issued on or around 20 October 2026, comprising 9,341,214 Shares raising $560,472.86 (before costs), using the Company's existing placement capacity under ASX Listing Rule 7.1, without the need for prior Shareholder approval. Resolution 6 seeks Shareholder approval to ratify that prior issue for the purposes of ASX Listing Rule 7.4, which will restore the Company's placement capacity to issue further equity securities without Shareholder approval over the 12 months following the issue.

Mr Gerhard Redelinghuys and Idemitsu, the Company's largest Shareholder, have each agreed to participate in the Placement, subject to Shareholder approval given their status under the ASX Listing Rules, as a Related Party and a substantial holder of the Company respectively. Idemitsu has also agreed to subscribe for any shortfall under the SPP not taken up by other eligible Shareholders, up to a capped maximum, so that its percentage shareholding in the Company is maintained, and not increased, following completion of the Placement and the SPP. Resolution 7 seeks approval for the issue of New Shares to Mr Redelinghuys (or his nominated entity), and Resolution 8 seeks approval for the issue of New Shares (including any SPP shortfall Shares) to Idemitsu, in each case on the terms set out in the Explanatory Statement.

In order to conserve the Company's cash reserves, the Board has also resolved to satisfy Directors' fees and expenses owing to Mr Stuart McClure as at 30 September 2026 by the issue of Shares in lieu of cash payment. Resolution 9 seeks approval for the issue of Shares to Mr McClure (or his nominated entity) in full and final satisfaction of those fees and expenses.

The Board is also seeking Shareholder approval for two further matters by way of Special Resolution. Resolution 10 asks Shareholders to approve an additional 10% placement capacity under ASX Listing Rule 7.1A, which would give the Board flexibility to raise capital efficiently over the next 12 months without the

cost and delay of a further Shareholder meeting. Finally, Resolution 11 asks Shareholders to approve a modernising amendment to the Constitution to remove references to payment of dividends by cheque or warrant, reflecting the Company's current practice of paying Shareholders directly into their nominated bank accounts.

Snapshot of the Resolutions

The Resolutions to be put to Shareholders at the Meeting are as follows:

- **Resolution 1**: Adoption of the Remuneration Report;
- **Resolution 2**: Re-election of Mr Stuart McClure as a Director;
- **Resolution 3**: Election of Mr Gerhard Redelinghuys as a Director;
- **Resolution 4**: Confirmation of the appointment of PKF Brisbane Audit Pty Ltd as auditor;
- **Resolution 5**: Approval for the issue of options to Harbour City Corporate Pty Ltd;
- **Resolution 6**: Ratification of prior issue of Tranche 1 Placement Shares;
- **Resolution 7**: Issue of Shares to Mr Gerhard Redelinghuys (or his nominated entity) under the New Placement;
- **Resolution 8**: Issue of Shares to Idemitsu Lindfield Pty Ltd under the New Placement;
- **Resolution 9**: Issue of Shares to Mr Stuart McClure (or his nominated entity) in satisfaction of Director fees and expenses;
- **Resolution 10**: Approval of an additional 10% placement capacity under ASX Listing Rule 7.1A; and
- **Resolution 11**: Approval to amend the Constitution to remove references to payment by cheque,

(together, the **Resolutions**).

Booklet

All of the Directors entitled to make a recommendation in respect of a particular Resolution recommend that Shareholders vote in favour of that Resolution, for the reasons set out in the Explanatory Statement.

With respect to the Meeting, this booklet contains:

- Section A – Glossary of defined terms;
- Section B – the Notice of Annual General Meeting, which contains information about the business to be conducted at the Meeting;
- Section C – information on how to vote and how to appoint a proxy to vote on the Resolutions;
- Section D – the Explanatory Statement, which contains more detailed information explaining the business to be conducted at the Meeting; and
- Proxy Form.

Please read the whole of this booklet carefully before deciding how to vote on the Resolutions.

Questions

Should you wish to discuss the matters in this Notice of Annual General Meeting & Explanatory Statement, please do not hesitate to contact the Company Secretary, Mr Adam Gallagher, by email at adam@criticalmineralsgroup.com.au.

By order of the Board.
Dated: 29 October 2026

Alan Broome AM
Chair
Critical Minerals Group Limited

Section A – Glossary

$	means Australian dollars.
10% Placement Facility	has the meaning given to that term in section 5 of Section B of the Explanatory Statement.
AEST	means Australian Eastern Standard Time, being the time in Brisbane, Queensland.
Annual Report	means the Directors' Report, the Financial Report and the Auditor's Report in respect of the financial year ended 30 June 2026.
ASX	means ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX.
ASX Listing Rules or Listing Rules	means the listing rules of ASX, as amended from time to time.
ASX Principles	means the ASX Corporate Governance Principles and Recommendations (4th edition).
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of Directors of the Company.
Broker Options	means the up to 20,689,658 unlisted options proposed to be issued to HCC (subject to Shareholder approval), under the Original Agreements as part of its fees for acting as Lead Manager to the Placement, as described in section 7 of Section B of this Explanatory Statement.
Cash Amount	means the cash amount HCC may be entitled to call under clause 6 of the Confirmatory Agreement if the Broker Options cannot ultimately be issued, as described in section 7 of Section B of this Explanatory Statement.
Chair	means the person appointed to chair the Meeting convened by this Notice.
Closely Related Party	has the meaning given to that term in the Corporations Act.
Company	means Critical Minerals Group Limited ACN 652 994 726.
Confirmatory Agreement	means the confirmatory agreement dated 26 June 2026 between the Company and HCC, forming part of the Original Agreements.
Constitution	means the constitution of the Company as at the date of this Notice.
Corporations Act	means the *Corporations Act 2001* (Cth).
Deed	means the deed of termination and release dated 11 September 2026 between the Company and HCC, under which, upon the proposed issue of the Options, the Original Agreements will terminate and the parties will grant each other mutual releases, as described in section 7 of Section B of this Explanatory Statement.
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 contained in the Annual Report.
Equity Securities	has the same meaning as in the ASX Listing Rules.
Explanatory Statement	means this explanatory statement.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.
Group Company	means the Company or a subsidiary of the Company.
HCC	means Harbour City Corporate Pty Ltd (ACN 691 790 959).
Idemitsu	means Idemitsu Lindfield Pty Ltd, a substantial holder of the Company holding a relevant interest in approximately 33.86% of the Shares on the date the New Placement and SPP were announced.
Key Management Personnel	has the meaning given to that term in the Corporations Act.

Lead Manager	means HCC, in its capacity as lead manager to the Placement.
Longstop Date	means 15 December 2026, being the date specified in the Deed by which the Options must be issued to HCC (or its nominee(s)) in order for the Original Agreements to terminate, as described in section 7 of Section B of this Explanatory Statement.
Mandate	means the mandate letter dated 26 May 2026 between the Company and HCC, forming part of the Original Agreements.
Meeting	has the meaning in the introductory paragraph of the Notice.
New Placement	means the placement of New Shares announced by the Company on Monday 19 October 2026, together with the accompanying Share Purchase Plan, as described in the Explanatory Statement for Resolutions 6, 7 and 8.
New Shares	means fully paid ordinary Shares in the Company issued, or to be issued, under the New Placement or SPP (as applicable).
Notice	means the notice of annual general meeting attached to this Explanatory Statement.
Options	means the up to 10,000,000 unquoted options proposed to be issued to HCC (or its nominee(s)) under the Deed, the subject of Resolution 5.
Original Agreements	means, together, the Mandate, the Term Sheet and the Confirmatory Agreement, each entered into between the Company and HCC in connection with the Placement.
Placement	means the two-tranche placement of fully paid ordinary Shares in the Company announced on 22 June 2026, as described in section 5 of Section D of this Explanatory Statement.
Proxy Form	means the proxy form included with, or made available by the Share Registry in respect of, this Notice.
Related Party	has the meaning given to that term in the ASX Listing Rules or, in relation to Chapter 2E of the Corporations Act, the Corporations Act.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution set out in the Notice.
Share	means a fully paid ordinary share in the Company.
Share Purchase Plan (or SPP)	means the share purchase plan announced by the Company on Monday 19 October 2026 to be offered pursuant to a share purchase plan booklet.
Share Registry or Automic	means Automic Pty Ltd.
Shareholders	means the shareholders of the Company.
Spill Resolution	has the meaning given to that term in section 1 of Section B of the Explanatory Statement.
Special Resolution	means a resolution passed by at least 75% of the votes cast by members entitled to vote on the Resolution.
Term Sheet	means the placement term sheet dated 18 June 2026 between the Company and HCC, forming part of the Original Agreements.
Trading Day	has the meaning given in the ASX Listing Rules.
Tranche 1 Placement Shares	means the 9,341,214 Shares issued by the Company on or around 20 October 2026 under the unconditional component of the New Placement, at an issue price of $0.06 per Share, as described in the Explanatory Statement for Resolution 6.
Tranche 2 Placement Shares	means the New Shares proposed to be issued by the Company, subject to Shareholder approval under the conditional component of the New Placement, at an issue price of $0.06 per Share, as described in the Explanatory Statement for Resolutions 7 and 8.
Voting Power	has the meaning given to that term in the Corporations Act.
VWAP	means volume weighted average market price.

Section B – Notice of Annual General Meeting

Time and place

Notice is hereby given that the Meeting will be held as follows:

- Held: in person at Level 15, 100 Edward Street, Brisbane, Queensland
- Commencing: at 10:00 am (AEST) on Monday, 30 November 2026.

In accordance with section 110D of the Corporations Act, the Company will not be sending hard copies of this notice of annual general meeting (**Notice**) unless a Shareholder has elected to receive documents in hard copy in accordance with section 110E of the Corporations Act.

All Shareholders will be able to access the Notice on the Company's website at: https://www.criticalmineralsgroup.com.au/.

Explanatory Statement

The Explanatory Statement, which accompanies and forms part of this Notice of Annual General Meeting, describes the matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are part of this Notice.

Defined terms

Terms used in this Notice of Annual General Meeting have the meaning given to them in the Glossary in Section A of the Notice of Annual General Meeting & Explanatory Statement.

ORDINARY BUSINESS

Annual Report

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

1. Resolution 1: Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (as set out in the Directors' Report) for the year ended 30 June 2026 be adopted."

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

Voting Exclusion Statement
In accordance with section 250R of the Corporations Act, a vote on the 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.

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

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- the voter is the Chair and the appointment of the Chair as proxy:
  - does not specify the way the proxy is to vote on the Resolution; and
  - expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. Resolution 2: Re-election of Mr Stuart McClure as a Director

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

"That Mr Stuart McClure, who retires by rotation in accordance with rule 15.4 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

3. Resolution 3: Election of Mr Gerhard Redelinghuys as a Director

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

"That Mr Gerhard Redelinghuys, a Director appointed by the Directors as an addition to the Board effective 19 October 2026 and holding office until the conclusion of this Meeting in accordance with rule 15.6 of the Company's Constitution and ASX Listing Rule 14.4, being eligible, offers himself for election, be elected as a Director of the Company."

4. Resolution 4: Appointment of Auditor

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

"That, for the purposes of section 327B of the Corporations Act and for all other purposes, the appointment of PKF Brisbane Audit Pty Ltd as auditor of the Company (having consented in writing to act as auditor and having been nominated by a Shareholder), and having also previously been appointed by the Directors effective 22 June 2026, to fill the casual vacancy in the office of auditor arising from the resignation of PKF Brisbane Audit (the partnership), be confirmed and PKF Brisbane Audit Pty Ltd be appointed as the auditor."

5. Resolution 5: Issue of Options to Harbour City Corporate Pty Ltd

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 10,000,000 unquoted options exercisable at $0.12 each to Harbour City Corporate Pty Ltd (ACN 691 790 959) (or its nominee(s)), on the terms and conditions set out in the Explanatory Statement."

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

- Harbour City Corporate Pty Ltd (ACN 691 790 959) (or its nominee(s)) or a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - the beneficiary has provided 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.

6. Resolution 6: Ratification of Prior Issue of Tranche 1 Placement Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 9,341,214 Shares (Tranche 1 Placement Shares) issued on or around 20 October 2026 at an issue price of $0.06 per Share, raising $560,472.86 (before costs), on the terms and

conditions set out in the Explanatory Statement."

Voting Exclusion Statement
The Company will disregard any votes cast in favour of the Resolution by or on behalf of:
- any person who participated in the issue of the Tranche 1 Placement Shares; 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 directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - the beneficiary has provided 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.

7. Resolution 7: Issue of Shares to Mr Gerhard Redelinghuys (or his Nominated Entity) under the New Placement

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 4,438,667 Shares at an issue price of $0.06 per Share to Mr Gerhard Redelinghuys (or his nominated entity) as a participant in the New Placement, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement
The Company will disregard any votes cast in favour of the Resolution by or on behalf of:
- Mr Gerhard Redelinghuys (or his nominated entity), being the person who will receive the proposed issue or any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:
- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - the beneficiary has provided 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.

8. Resolution 8: Issue of Shares to Idemitsu Lindfield Pty Ltd under the New Placement

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue to Idemitsu Lindfield Pty Ltd, at an issue price of $0.06 per Share, of: (a) 7,053,452 Shares under the New Placement; and (b) up to 4,514,205 Shares under the Share Purchase Plan shortfall (being a maximum of 11,567,657 Shares in total), on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement
The Company will disregard any votes cast in favour of the Resolution by or on behalf of:
- Idemitsu Lindfield Pty Ltd, being the person who will receive the proposed issue or any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:
- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - the beneficiary has provided 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.

Mr Steven Kovac, a Director of the Company and Chief Executive Officer of Idemitsu Australia Pty Ltd, did not participate in, and did not vote on, the Board's consideration of this Resolution.

9. Resolution 9: Issue of Shares to Mr Stuart McClure (or his Nominated Entity) in Satisfaction of Director Fees and Expenses

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 183,333 Shares to Mr Stuart McClure (or his nominated entity) at a deemed issue price of $0.06 per Share, in full and final satisfaction of $11,000 in Director fees and expenses owing to Mr McClure as at 30 September 2026, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement

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

- Mr Stuart McClure (or his nominated entity), being the person who will receive the proposed issue or any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - the beneficiary has provided 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.

SPECIAL BUSINESS

10. Resolution 10: Approval of Additional 10% Placement Facility under ASX Listing Rule 7.1A

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

"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve that the Company may issue (or enter into agreements to issue) Equity Securities representing up to 10% of the issued capital of the Company (calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2) over a 12 month period from the date of this Meeting, at a price not less than that determined pursuant to ASX Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement

As set out in ASX Listing Rule 7.3A.7, a voting exclusion in respect of an approval under Listing Rule 7.1A is only required if, at the time of dispatching the Notice, the Company is proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A.2. As the Company is not proposing to make an issue of Equity Securities under that ASX Listing Rule as at the time of dispatching this Notice, no voting exclusion statement is required for this Resolution.

11. Resolution 11: Approval to Amend Constitution – Removal of References to Cheques

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

"That, for the purpose of section 136(2) of the Corporations Act, ASX Listing Rule 15.12 and for all other purposes, approval is given for the Company to amend its Constitution with effect from the close of this Meeting by replacing rule 24.10 of the Constitution with the following:

> *A dividend (or other amount) payable to a Shareholder may be paid by direct payment to the Shareholder's bank account."*

Dated: 29 October 2026

BY ORDER OF THE BOARD

Adam Gallagher
Company Secretary

Section C – How to vote

How to vote

If you are entitled to vote at the Meeting, you may vote by attending the Meeting in person, or by proxy by lodging your Proxy Form in accordance with the instructions set out below.

Your vote is important

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

Corporations

To vote at the Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with the requirements of section 250D of the Corporations Act. A "*Certificate of Appointment of Corporate Representative*" form may be obtained from the Company's Share Registry.

Voting in person

To vote in person, attend the Meeting on the date and at the time and place set out above in this Notice of Annual General Meeting & Explanatory Statement. Should it become necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting, an announcement will be made on the Company's website and through the ASX Market Announcements Platform.

Voting by proxy

Shareholders who are entitled to vote at the Meeting have a right to appoint a proxy to attend the Meeting and vote on their behalf. The proxy need not be a Shareholder of the Company and may be an individual or body corporate.

If a Shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the proxy appointments do not specify a proportion or number, each proxy may exercise half of the Shareholder's votes, in which case any fraction of votes will be disregarded.

All Shareholders are invited and encouraged to participate in the Meeting in person and are encouraged to lodge a directed Proxy Form with the Company in accordance with the instructions in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting. To vote by proxy, you must complete and lodge the Proxy Form using one of the following methods:

Online	Lodge the Proxy Form online at https://singleholding.automic.com.au/login by following the instructions: log in to the Automic website using the holding details as shown on the Proxy Form, then click on "*View Meetings" – "Vote*". To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) as shown on the top of their holding statement. For further information on the online proxy lodgement process please see the **Online Proxy Lodgment Guide** at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your proxy instruction must be received not later than 48 hours before the commencement of the Meeting (that is, by 10:00 am (AEST) on Saturday, 28 November 2026). Proxy Forms received later than this time will be invalid.

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by a

corporation must be executed in accordance with the Corporations Act and the constitution of that corporation.

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

You can direct your proxy how to vote on a particular Resolution by marking the appropriate box on the Proxy Form. If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that item. If you do not mark any particular Resolution and no direction is given, you are appointing your proxy to vote as he or she decides, subject to any voting exclusions that may apply to the proxy.

A Shareholder may appoint the Chair as proxy. The Chair will be deemed to be the Shareholder's proxy if the Shareholder submits the Proxy Form but does not name a proxy, or if the person appointed as proxy does not attend the Meeting or does not vote on a poll in accordance with the Shareholder's directions. If the Shareholder provides a voting direction on a particular Resolution, the Chair must vote in accordance with the direction on a poll.

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 1 if the person is either a member of the Company's or a Group Company's key management personnel or a Closely Related Party of such a member, and the appointment does not specify the way the proxy is to vote on the Resolution — unless the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected with the remuneration of key management personnel. If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form you are considered to have given the Chair that express authorisation.

If you appoint the Chair as your proxy, or the Chair is appointed as your proxy by default, please note that the Chair intends to vote all undirected proxies held by him, and which are able to be voted, in favour of all Resolutions. In exceptional circumstances, the Chair may change his voting intention on any Resolution, in which case an ASX announcement will be made. Further details in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying Proxy Form.

Eligibility to vote

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that persons eligible to vote at the Meeting are those who are registered as Shareholders at 7:00 pm (Sydney time) on Saturday, 28 November 2026.

Voting procedure – on a poll

Each Resolution will be decided by poll. Upon a poll, every person entitled to vote who is present at the Meeting, in person or by proxy, attorney or representative, has one vote for each Share held.

Enquiries

Shareholders are encouraged to submit any questions in advance of the Meeting to the Company. Questions are to be submitted in writing to the Company Secretary at adam@criticalmineralsgroup.com.au at least 2 business days before the Meeting, or otherwise submitted with the Proxy Form. For all other enquiries, please contact the Company Secretary, Mr Adam Gallagher, by email at adam@criticalmineralsgroup.com.au.

Section D – Explanatory Statement

This Explanatory Statement forms part of the Notice of Annual General Meeting convening the Meeting of Shareholders of the Company to be held in person at Level 15, 100 Edward Street, Brisbane, Queensland on Monday, 30 November 2026 commencing at 10:00 am (AEST).

Refer to Section C for details on how to attend and vote at the Meeting.

This Explanatory Statement is to be read in conjunction with the Notice of Annual General Meeting.

Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to vote in favour of the Resolutions.

The Directors recommend Shareholders read the Notice of Annual General Meeting and this Explanatory Statement in full before making any decision in relation to the Resolutions.

Defined terms

Terms used in this Explanatory Statement have the meaning given to them in the Glossary in Section A of the Notice of Annual General Meeting & Explanatory Statement.

Annual Report

In accordance with section 317(1) of the Corporations Act, the Company's Annual Report (which incorporates the Financial Report, the Directors' Report and the Auditor's Report) must be laid before the Annual General Meeting. Apart from the matters involving remuneration, which are required to be voted upon, there is no requirement for Shareholders to approve the Annual Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically required to do so. The Company's Annual Report is available on the Company's ASX announcement platform at www.asx.com.au.

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

(a) discuss the Annual Report;

(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, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the auditor in relation to the conduct of the audit, no formal resolution to adopt any of the Financial Report, the Directors' Report or the Auditor's Report will be put to Shareholders at the AGM.

Any written questions to the Chair about the management of the Company, or to the auditor about:

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

(b) the conduct of the audit,

must be submitted no later than 5:00 pm on 23 November 2026 to the Company Secretary, Adam Gallagher, by email to adam@criticalmineralsgroup.com.au.

ORDINARY BUSINESS

1 Resolution 1: Adoption of Remuneration Report

1.1 Background

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the listed company's remuneration report be adopted must be put to shareholders.

The Remuneration Report sets out the Company's remuneration arrangements for key management personnel (including Directors) for the financial year to 30 June 2026, as well as the remuneration policies of the Company.

The Remuneration Report is set out in the Directors' Report section of the Annual Report, which is available online on the Company's ASX Announcement platform at www.asx.com.au.

The Chair will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the Meeting.

1.2 Voting consequences

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

However, the Corporations Act provides that if at least 25% of the votes cast on this Resolution are against the adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution at the later annual general meeting proposing that a further general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If more than 50% of the votes cast on the Spill Resolution are in favour, a separate general meeting (**Spill Meeting**) must be held within 90 days. All of the directors of the Company who were in office when the Directors' Report was approved, other than the managing director, 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.

At the previous annual general meeting, the votes cast against the Remuneration Report were 0.67%, which is less than 25%. Accordingly, a Spill Resolution is not required for this Meeting.

1.3 Voting exclusion

A voting exclusion statement for Resolution 1 is included in the Notice.

Accordingly, if you intend to appoint a member of the key management personnel (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chair as your proxy, you can direct the Chair how to vote by marking the boxes for Resolution 1 in the Proxy Form.

Alternatively, you can choose not to mark any of the boxes for Resolution 1 and instead give the Chair your express authority to vote your undirected proxy.

1.4 Directors' recommendation

As Resolution 1 relates to the remuneration of the Directors, the Board, as a matter of corporate governance, makes no recommendation regarding this Resolution.

2 Resolution 2: Re-election of Mr Stuart McClure as a Director

2.1 Background

In accordance with the Company's Constitution, at each annual general meeting, one-third of the Directors (except for the Managing Director) shall retire from office by rotation. The Director(s) to retire in every year shall be those who have been longest in office since their last election. A retiring Director is eligible for re-election. ASX Listing Rule 14.5 also requires that an election of directors be held at each annual general meeting and ASX Listing Rule 14.4 provides that a Director shall not hold office past the third annual general meeting following that Director's appointment (or three years, whichever is longer).

Mr Stuart McClure was appointed as a Director on 7 December 2022, and was elected as a Director at the Company's 2023 annual general meeting on 8 November 2023. Being eligible, Mr McClure offers himself for re-election as a Non-Executive Director of the Company at this Meeting.

2.2 Experience and qualifications

Mr McClure holds a Bachelor of Business majoring in finance and is a qualified financial adviser holding RG146, ADA 1 & 2. Mr McClure is also a member of the Australian Institute of Company Directors.

Mr McClure has over 17 years of finance and corporate advisory experience with a focus on early-stage through to middle-market corporate advisory transactions. Mr McClure is also an experienced resource executive holding positions across several critical mineral exploration companies.

2.3 Independence

Mr McClure is not considered to be an independent Director.

2.4 Directors' recommendation

After appropriate consideration, and taking into account his past performance, contributions to the Company and the current and future needs of the Board and the Company, the Board (with Mr McClure abstaining) unanimously resolved that Mr McClure's distinct set of skills and experience, as stated above, is of obvious and ongoing benefit to the Board.

The Board (excluding Mr McClure) unanimously supports the re-election of Mr Stuart McClure and unanimously recommends that Shareholders vote in favour of Resolution 2.

3 Resolution 3: Election of Mr Gerhard Redelinghuys as a Director

3.1 Background

The Board has appointed Mr Gerhard Redelinghuys as a Non-Executive Director of the Company, effective 19 October 2026. In accordance with rule 15.6 of the Company's Constitution and ASX Listing Rule 14.4, a Director appointed by the Directors to fill a casual vacancy or as an addition to the Board holds office only until the next annual general meeting of the Company, and, being eligible, may offer himself for election at that meeting.

Mr Redelinghuys, being eligible, offers himself for election as a Non-Executive Director of the Company at this Meeting.

3.2 Experience and qualifications

Mr Redelinghuys is an experienced resources executive and business builder with more than 30 years' experience across finance, mining operations, project development, corporate strategy and capital markets. He founded Bowen Coking Coal Limited (ASX: BCB) in 2016, led its ASX listing in 2017 and, as Managing Director and Chief Executive Officer, oversaw its growth into an ASX Top 300 company and the commencement of production at three mines before stepping down in 2023.

Mr Redelinghuys is the Co-Founder and current Managing Director of M Critical Minerals Pty Ltd. He was previously Managing Director of Exxaro Australia and held senior operational and corporate roles with

Exxaro Resources and its predecessor organisations.

Mr Redelinghuys holds a Professional Doctorate in Strategic Leadership in Mining and Natural Resources from the European International University (Paris), a Bachelor of Commerce in Accounting from the University of Pretoria and a Bachelor of Accounting Sciences (Hons) from the University of South Africa. He is also a Graduate Member of the Australian Institute of Company Directors.

3.3 Independence

Having regard to the ASX Principles, the Board considers that Mr Redelinghuys does not qualify as an independent Director. On the date of his appointment, through his nominated entities, Mr Redelinghuys had an interest (directly or indirectly) in 13,002,870 Shares, being approximately 12.5% of the Shares.

3.4 Directors' recommendation

After appropriate consideration, and taking into account his skills, experience and the current and future needs of the Board and the Company, the Board (with Mr Redelinghuys abstaining) unanimously supports the election of Mr Gerhard Redelinghuys and unanimously recommends that Shareholders vote in favour of Resolution 3.

4 Resolution 4: Appointment of Auditor

4.1 Background

PKF Brisbane Audit, a partnership (**PKF Partnership**), was appointed as auditor of the Company at the Company's 2022 annual general meeting under section 327B(1)(a) of the Corporations Act.

PKF Partnership restructured its audit practice from a partnership to a company structure to align with contemporary governance, regulatory and risk management best practice. As the restructure resulted in a new legal entity assuming responsibility for the audit, ASIC treated the transition as a change of auditor under section 329(5) of the Corporations Act, and the resignation of PKF Partnership was approved by ASIC in accordance with that section. Following that resignation, and in accordance with section 327C of the Corporations Act, the Directors appointed PKF Brisbane Audit Pty Ltd (**PKF**) as auditor of the Company to fill the resulting casual vacancy in the office of auditor, effective 22 June 2026.

Section 327C(2) of the Corporations Act provides that an appointment made by directors to fill a casual vacancy in the office of auditor (**Casual Vacancy Appointment**) shall continue until the Company's next annual general meeting. Section 327B of the Corporations Act provides that a public company must appoint an auditor to fill any vacancy in the office of auditor at each AGM. As the Casual Vacancy Appointment will end at the conclusion of this Meeting (being the next AGM after the Casual Vacancy Appointment), Resolution 4 therefore seeks Shareholders' appointment of PKF as auditor of the Company.

PKF has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act, and has been duly nominated by a Shareholder.

If this Resolution is not passed, PKF will cease to hold office as auditor at the conclusion of the Meeting and the Company will need to appoint another auditor in accordance with the Corporations Act.

4.2 Voting exclusion

No voting exclusion applies to this Resolution.

4.3 Directors' recommendation

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

5 Resolution 5: Issue of Options to Harbour City Corporate Pty Ltd

5.1 Background

Harbour City Corporate Pty Ltd (**HCC**) acted as Lead Manager to a two-tranche placement of fully paid ordinary Shares announced by the Company on 22 June 2026 (**Placement**). HCC's engagement was governed by a mandate letter dated 26 May 2026 (**Mandate**), a placement term sheet dated 18 June 2026 (**Term Sheet**) and a confirmatory agreement dated 26 June 2026 (**Confirmatory Agreement**) (together, the **Original Agreements**). Under the Original Agreements, HCC was to receive, subject to Shareholder approval, up to 20,689,658 unlisted options as part of its Lead Manager fee (**Broker Options**), with a fallback cash entitlement (**Cash Amount**) under the Confirmatory Agreement if those options could ultimately not be issued.

A resolution seeking Shareholder approval for the issue of the Broker Options was put forward in a notice of general meeting dated 14 July 2026 for a general meeting held on 12 August 2026, but was withdrawn before that meeting and not voted on. In an ASX announcement dated 12 August 2026, the Company advised that information had come to the attention of the Board which may have had a material impact on the disclosures in the explanatory statement for that resolution, and that the Board intended to investigate the matter further and, if appropriate, seek Shareholder approval for the relevant matter at the Company's 2026 Annual General Meeting with updated disclosure.

Following that process, the Company and HCC entered into a deed of termination and release dated 11 September 2026 (**Deed**). Under the Deed:

- if Shareholder approval is obtained, the Company may issue to HCC (or its nominee(s)) 10,000,000 unquoted options (**Options**) within 10 business days after the Meeting, exercisable at $0.12 and expiring on 1 March 2029, being the same expiry date as the attaching options issued to investors under the Placement (see Schedule 1 to this Explanatory Statement);

- if the Options are issued (whether following approval of Resolution 5, or otherwise in the circumstances as described under "Effect of Shareholder approval" below), the Original Agreements — including HCC's entitlement to the Broker Options and the Cash Amount fallback under the Confirmatory Agreement — will terminate in full and will not survive, other than certain customary indemnity and limitation of liability provisions of the Mandate which continue for HCC's benefit in the usual way; and

- if the Options are issued, the Company and HCC will grant each other mutual releases in respect of claims arising out of or in connection with the Original Agreements and the Placement, on a compromised basis and without admission of liability by either party.

The Company has confirmed to HCC that all Directors who hold Shares intend to vote those Shares in favour of Resolution 5, and the Board has resolved to support the Resolution, subject always to the Directors' fiduciary and statutory duties and to the Company's obligation to ensure this Notice is not misleading.

Resolution 5 seeks Shareholder approval under ASX Listing Rule 7.1 and for all other purposes for the issue of the Options.

Resolution 5 is an ordinary resolution.

5.2 ASX Listing Rule 7.1

Please refer to the Explanatory Statement for Resolution 6 under section 6.2 for general information about ASX Listing Rule 7.1.

The agreement to issue the Options under the Deed does not fall within any of the exceptions to ASX Listing Rule 7.1. As such, the issue of the Options either requires Shareholder approval under ASX Listing Rule 7.1 (which would ensure that the Options are not counted within the Company's placement capacity and ensure that the Company retains as much flexibility as possible to issue additional equity securities into the future without having to obtain the approval of the Company's Shareholders) or may be the subject of the alternative pathway described below.

HCC is not a Related Party of the Company or a person to whom ASX Listing Rule 10.11 applies.

5.3 Effect of Shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolution 5 is passed, the Company will issue the Options to HCC (or its nominee(s)) within 10 business days after this Meeting. Once the Options are issued, the Original Agreements will terminate and the mutual

releases described above will take effect. The issue of the Options will not use the Company's 15% placement capacity under ASX Listing Rule 7.1.

If Resolution 5 is not passed, the Company may nevertheless voluntarily elect to issue the Options to HCC (or its nominee(s)) under the Company's placement capacity under ASX Listing Rule 7.1, without further Shareholder approval, at any time on or before 15 December 2026 (**Longstop Date**) — and if the Company does so, the Original Agreements will still terminate on the same basis as if Resolution 5 had been passed.

However, if the Options are not issued to HCC by the Longstop Date for any reason (including because Resolution 5 is not passed and the Company does not have, or elects not to use, available Listing Rule 7.1 capacity to issue the Options in the meantime), the Deed will lapse and the Original Agreements — including HCC's potential claim to the Broker Options and the Cash Amount fallback under clause 6 of the Confirmatory Agreement — will continue in full force and effect, as if the Deed had not been entered into.

The Company does not accept, and expressly reserves all of its rights to dispute, the validity and quantum of any claim by HCC to the Cash Amount, or to any other amount, under the Confirmatory Agreement or otherwise, and nothing in this Notice is or is intended to be an admission by the Company of any liability to HCC.

The Company nevertheless considers that it is in the best interests of the Company to proceed with the issue of the 10,000,000 Options as contemplated by this Resolution 5, rather than for the Company to maintain any potential exposure to a claim under the Original Agreements from HCC (which claim may extend to either the issue of up to 20,689,658 Broker Options, a Cash Amount or some other claim for loss or damage). The rationale of the Company in proceeding in this manner is that even if the Company were able to successfully defend any such claim, it would likely result in either direct loss through costs in defending such a claim or indirect loss through the distraction of key Company personnel from the Company's core business and objectives.

5.4 Technical information required by ASX Listing Rule 7.3

Names of the persons to whom the Company will issue the securities ***ASX Listing Rule 7.3.1***	The Options are proposed to be issued to Harbour City Corporate Pty Ltd (or its nominee(s)), the Company's former Lead Manager, in connection with the termination of the Original Agreements described above. HCC is not a Related Party of the Company or a person to whom ASX Listing Rule 10.11 applies.
Number and class of securities to be issued ***ASX Listing Rule 7.3.2***	Up to 10,000,000 unquoted options.
Summary of material terms ***ASX Listing Rule 7.3.3***	Each Option is exercisable at $0.12 and expires on 1 March 2029, being the same expiry date as the attaching options already issued to participants in the Placement, and is otherwise on the same terms and conditions as those attaching options, including as to minimum exercise amounts and non-quotation on ASX.
Date by which the securities will be issued ***ASX Listing Rule 7.3.4***	The Options are expected to be issued within 10 business days after the date of this Meeting [(or, if Resolution 5 is not passed, at any time on or before the Longstop Date using the Company's available Listing Rule 7.1 placement capacity — see "Effect of Shareholder approval" above).]
Price or other consideration ***ASX Listing Rule 7.3.5***	The Options will be issued for nil cash consideration, in consideration for the termination of the Original Agreements as described above in section 5.1.
Purpose of the issue ***ASX Listing Rule 7.3.6***	The Options are being issued to give effect to the Deed, under which the Company and HCC have agreed to terminate HCC's prior entitlement to the Broker Options and the Original Agreements more generally, on the revised terms described above. No funds will be raised on issue of the Options, although

	proceeds may be received on exercise, and in the event of exercise the Company presently intends to utilise any proceeds to fund the continued growth of the Company's business operations, for the continued development of its current projects, and for general working capital purposes.
Summary of material terms of agreement ***ASX Listing Rule 7.3.7***	The material terms of the Deed are summarised above in section 5.1.
Reverse takeover information ***ASX Listing Rule 7.3.8***	Not applicable.
Voting exclusion statement ***ASX Listing Rule 7.3.9***	A voting exclusion statement is contained in Resolution 5.

5.5 Voting intentions

The Company has been advised that Idemitsu Lindfield Pty Ltd intends to vote in favour of Resolution 5 in respect of its shareholding in the Company.

As noted above, all Directors who hold Shares intend to vote those Shares in favour of Resolution 5, and the Board has resolved to support the Resolution, subject always to the Directors' fiduciary and statutory duties and to the Company's obligation to ensure this Notice is not misleading.

5.6 Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 5.

Resolution 5 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair intends to vote all available undirected proxies in favour of Resolution 5.

6 Resolution 6: Ratification of Prior Issue of Tranche 1 Placement Shares

6.1 Background

On 19 October 2026, the Company announced a placement of fully paid ordinary Shares to sophisticated, professional and other exempt investors under sections 708(8) and 708(11) of the Corporations Act, to raise up to approximately $1.25 million (before costs) (**New Placement**), together with an accompanying Share Purchase Plan to raise up to a further $800,000. The New Placement comprised an unconditional component and a conditional component. The conditional component comprises the Shares subscribed for by Mr Gerhard Redelinghuys and Idemitsu Lindfield Pty Ltd (Idemitsu), whose participation requires separate Shareholder approval under the ASX Listing Rules and is instead dealt with under Resolutions 7 and 8. The unconditional component — being all New Shares under the New Placement other than those subscribed for by Mr Redelinghuys and Idemitsu — comprised the issue of 9,341,214 Shares (**Tranche 1 Placement Shares**) on 20 October 2026 at an issue price of $0.06 per Share, raising $560,472.86 (before costs). The Tranche 1 Placement Shares were issued using the Company's existing placement capacity under ASX Listing Rule 7.1, and so did not require prior Shareholder approval.

The Tranche 1 Placement Shares were issued to a number of sophisticated, professional and other exempt investors, led by Mr Matt Latimore (approximately $300,000), who increased his holding in the Company through the New Placement and became a substantial Shareholder as a result, and Mr Glenn Vassallo (approximately $250,000), together with other investors (in aggregate, approximately $10,473). Mr Latimore is the founder and President of M Resources and a Non-Executive Director of Stanmore Resources Limited (ASX: SMR). In accordance with ASX Guidance Note 21, the Company discloses Mr Latimore as a material investor in the New Placement, given the increase in his shareholding.

The indicative capital structure following completion of the New Placement and the Share Purchase Plan is as follows:

Shares on issue prior to the New Placement and SPP	**126,122,934**

Tranche 1 Placement Shares	**9,341,214**
Issued on 20 October 2026 under the New Placement	9,341,214
Maximum Tranche 2 Placement Shares (conditional)	**16,006,324**
Proposed to be issued to Mr Redelinghuys pursuant to Resolution 7	4,438,667
Maximum proposed to be issued to Idemitsu pursuant to Resolution 8	11,567,657
Maximum Share Purchase Plan Shares	**13,333,333**
Total Shares on issue	**164,803,805**

1. This table assumes the SPP is fully subscribed, Resolutions 7 and 8 are approved and Idemitsu subscribes for its full amount under the New Placement.
2. The Company also has 31,172,607 options to subscribe for Shares on issue and is proposing to issue a further 10,000,000 Options under Resolution 5.

The Company now seeks Shareholder approval to ratify the prior issue of the Tranche 1 Placement Shares for the purposes of ASX Listing Rule 7.4.

6.2 ASX Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 restricts the Company from issuing more than 15% of its ordinary securities in any 12-month period without Shareholder approval, subject to various exceptions. The Tranche 1 Placement Shares were issued entirely within the Company's available 15% placement capacity under ASX Listing Rule 7.1, without the need to draw on the Company's additional 10% placement capacity under ASX Listing Rule 7.1A (see Resolution 10 below).

ASX Listing Rule 7.4 provides that an issue of securities made without Shareholder approval under ASX Listing Rule 7.1 is treated, for the purposes of calculating the Company's remaining 15% placement capacity, as if it had been approved under that rule if it is subsequently ratified by Shareholders. Ratifying the issue of the Tranche 1 Placement Shares under Resolution 6 will have the effect of restoring the Company's capacity to issue further equity securities under ASX Listing Rule 7.1 without Shareholder approval, up to the full 15% threshold, over the 12 months following the date of issue of the Tranche 1 Placement Shares.

6.3 Effect of Shareholder approval

If Resolution 6 is passed, the prior issue of the Tranche 1 Placement Shares will be excluded from the calculation of the Company's 15% placement capacity under ASX Listing Rule 7.1 for the 12 months following the date of issue, restoring the Company's capacity to issue further equity securities over that period without the need for additional Shareholder approval (subject to the 15% limit).

If Resolution 6 is not passed, the Tranche 1 Placement Shares will remain validly on issue (the issue cannot be undone), but will continue to be counted towards the Company's 15% placement capacity under ASX Listing Rule 7.1 for the 12 months following the date of issue, which will correspondingly reduce the Company's capacity to issue further equity securities without Shareholder approval during that period.

6.4 Information required by ASX Listing Rule 7.5

Names of the persons who participated in the issue, or basis on which they were identified ***ASX Listing Rule 7.5.1***	The Tranche 1 Placement Shares were issued to sophisticated, professional and other exempt investors identified by the Company as such, including investors who are existing Shareholders, led by Mr Matt Latimore (approximately $300,000) and Mr Glenn Vassallo (approximately $250,000), together with other investors (in aggregate, approximately $10,473). Mr Latimore's investment is disclosed in accordance with ASX Guidance Note 21, as he became a substantial Shareholder as a result.
Number and class of securities issued ***ASX Listing Rule 7.5.2***	9,341,214 fully paid ordinary Shares.
Terms of the securities ***ASX Listing Rule 7.5.3***	Not applicable — the Tranche 1 Placement Shares are fully paid ordinary Shares, issued on the same terms and ranking equally with the Company's existing Shares on issue.
Date of issue	On or around 20 October 2026

ASX Listing Rule 7.5.4	
Issue price or other consideration ***ASX Listing Rule 7.5.5***	$0.06 per Share, payable in cash, for total proceeds of $560,472.86 (before costs).
Purpose of the issue, including use of funds raised ***ASX Listing Rule 7.5.6***	To raise working capital for the Company, including to progress the Company's Lindfield Vanadium Project and for general working capital purposes.
Any other material terms of the agreement under which the securities were issued ***ASX Listing Rule 7.5.7***	The Tranche 1 Placement Shares were issued pursuant to market standard placement letters with each participant and other than as described above, there are no other material terms of those letters.
Voting exclusion statement ***ASX Listing Rule 7.5.8***	A voting exclusion statement is contained in the Notice.

6.5 Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 6. Resolution 6 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders. The Chair intends to vote all available undirected proxies in favour of Resolution 6.

7 Resolution 7: Issue of Shares to Mr Gerhard Redelinghuys (or his Nominated Entity) under the New Placement

7.1 Background

As mentioned above in section 6.1, Mr Redelinghuys (or his nominated entity) has agreed, subject to Shareholder approval, to subscribe for 4,438,667 Shares under the New Placement at the issue price of $0.06 per New Share, for total proceeds of $266,320.02 (**Redelinghuys Placement Shares**).

Because Mr Redelinghuys is a Director of the Company, he is a Related Party of the Company for the purposes of the ASX Listing Rules, and the Company must not issue the Redelinghuys Placement Shares to him (or his nominated entity) without Shareholder approval under ASX Listing Rule 10.11.1, unless an exception in ASX Listing Rule 10.12 applies. The Board has considered the exceptions in ASX Listing Rule 10.12 and does not consider that any of them applies to this issue.

7.2 Chapter 2E of the Corporations Act

The issue of the Redelinghuys Placement Shares to Mr Redelinghuys, a Director of the Company, could also constitute the giving of a financial benefit to a related party for the purposes of Chapter 2E of the Corporations Act. The Board considers that Mr Redelinghuys' participation in the New Placement is given on arm's length terms for the purposes of section 210 of the Corporations Act, as the issue price and other terms applicable to him are identical (other than as necessary to obtain this Shareholder approval) to those applicable to all other participants in the New Placement, such that separate Shareholder approval under Chapter 2E is not considered to be required. Shareholder approval is nonetheless sought for the purposes of ASX Listing Rule 10.11.

7.3 Information required by ASX Listing Rule 10.13

Name of the person to whom the Company will issue the securities ***ASX Listing Rule 10.13.1***	Mr Gerhard Redelinghuys (or his nominated entity).
Category and why that category applies	Mr Redelinghuys is a Related Party of the Company for the purposes of ASX Listing Rule 10.11.1, as he is a Director of the

ASX Listing Rule 10.13.2	Company.
Number and class of securities to be issued ***ASX Listing Rule 10.13.3***	4,438,667 Shares (fully paid ordinary Shares).
Date by which the securities will be issued ***ASX Listing Rule 10.13.5***	The Redelinghuys Placement Shares are expected to be issued within 10 Business Days after the Meeting, and in any event no later than 1 month after the date of the Meeting, being 30 December 2026.
Price or other consideration ***ASX Listing Rule 10.13.6***	$0.06 per Share, payable in cash, being the same issue price applicable to all other participants in the New Placement, for total proceeds of $266,320.02.
Purpose of the issue ***ASX Listing Rule 10.13.7***	To raise working capital for the Company, including to progress the Company's Lindfield Vanadium Project and for general working capital purposes.
Any other material terms of the agreement under which the securities were issued ***ASX Listing Rule 10.13.9***	The Redelinghuys Placement Shares are proposed to be issued pursuant to a market standard placement letter on substantially similar terms to those of the Tranche 1 Placement Share participants and other than as described above, there are no other material terms of that letter.
Voting exclusion statement ***ASX Listing Rule 10.13.10***	A voting exclusion statement is contained in the Notice.

7.4 Effect of Shareholder approval

If Resolution 7 is passed, the Company will issue the Redelinghuys Placement Shares to Mr Redelinghuys (or his nominated entity) as part of the New Placement. As the issue of the Redelinghuys Placement Shares will be approved under ASX Listing Rule 10.11, ASX Listing Rule 7.2 exception 14 will apply and the issue of the Redelinghuys Placement Shares will be excluded from the calculation of the Company's 15% placement capacity under ASX Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not issue the Redelinghuys Placement Shares, and Mr Redelinghuys' application under the New Placement will be refunded or otherwise dealt with in accordance with the ASX Listing Rules, as the Board determines.

7.5 Directors' recommendation

The Board (with Mr Redelinghuys abstaining in respect of his own participation) unanimously recommends that Shareholders vote in favour of Resolution 7. Resolution 7 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

8 Resolution 8: Issue of Shares to Idemitsu Lindfield Pty Ltd under the New Placement

8.1 Background

As mentioned above in section 6.1, Idemitsu Lindfield Pty Ltd (**Idemitsu**) has committed, subject to Shareholder approval, to participate in the New Placement and SPP as set out in this Explanatory Statement. Idemitsu is the Company's largest Shareholder, holding 42,700,886 Shares, representing approximately 33.86% of the Shares on issue as at the date immediately prior to the announcement of the New Placement and SPP on 19 October 2026 (**Pre-Offer Voting Power**). Mr Steven Kovac, a Non-Executive Director of the Company, is also the Chief Executive Officer and a director of Idemitsu Australia Pty Ltd, a related entity of Idemitsu.

Idemitsu Placement Subscription
Under the New Placement, Idemitsu agreed, subject to Shareholder approval, to subscribe (or for its nominee to subscribe) for 7,053,452 Shares (see the Background to Resolution 6 above) at the issue price of $0.06 per New Share, for total proceeds of $423,207.12 (**Idemitsu Placement Shares**).

Idemitsu SPP Shortfall Subscription
Idemitsu has further agreed, subject to Shareholder approval, to subscribe at the issue price of $0.06 per New Share for any shortfall under the Company's accompanying Share Purchase Plan not taken up by other eligible Shareholders, up to a maximum of 4,514,205 Shares (for total proceeds of up to $270,851.88) (**Maximum Idemitsu SPP Shares**) subject to compliance with the Corporations Act and the ASX Listing Rules.

The actual number of Shares to be issued to Idemitsu from the SPP shortfall (**Idemitsu SPP Shares**) under this Resolution 8 will be reduced by such number of Shares as is necessary to ensure that Idemitsu does not hold more Voting Power than the Pre-Offer Voting Power and accordingly, may be less than the Maximum Idemitsu SPP Shares.

In circumstances where approximately $529,000 is raised under the SPP from eligible Shareholders through the issue of approximately 8.8 million New Shares, the issue of the Maximum Idemitsu SPP Shares would result in Idemitsu retaining the same Pre-Offer Voting Power. If, under the SPP, other eligible Shareholders subscribe for:

1. less than 8.8 million New Shares, the number of Idemitsu SPP Shares will be reduced to ensure that Idemitsu's Voting Power will not increase above its Pre-Offer Voting Power; and
2. more than 8.8 million New Shares, the Maximum Idemitsu SPP Shares will be issued and Idemitsu's Voting Power will be less than its Pre-Offer Voting Power.

Maximum number of Idemitsu Shares
Having regard to the proposed issue of the Idemitsu Placement Shares and the Idemitsu SPP Shares (together the **New Idemitsu Shares**), for illustrative purposes the following table shows the approximate number of New Idemitsu Shares proposed to be issued assuming different levels of SPP participation:

SPP subscriptions	SPP Shares Issued	New Idemitsu Shares	Idemitsu holding after issue	Total CMG Shares after issue	Idemitsu Voting Power after issue
$800,000	13,333,333	**11,567,657**	54,268,543	164,803,805	32.93%
$600,000	10,000,000	**11,567,657**	54,268,543	161,470,472	33.61%
$529,000	8,816,667	**11,567,658**	54,268,544	160,287,140	33.86%
$200,000	3,333,333	**8,759,666**	51,460,552	151,995,814	33.86%
Nil	0	**7,053,448**	49,754,334	146,956,263	33.86%

1. Prior to the announcement of the New Placement and the SPP, Idemitsu held 42,700,886 Shares, representing Voting Power of 33.86%. As at the date of this Notice, as a result of the issue of the Tranche 1 Placement Shares, Idemitsu's Voting Power is 31.52%.
2. Idemitsu will not otherwise participate in the SPP.
3. This table assumes the Tranche 2 Placement Shares to Mr Redelinghuys are issued.

Because Idemitsu is a substantial holder in the Company (being a person with more than 30% of the Company's Shares), it is a person to whom, for the purposes of the ASX Listing Rules, the Company must not issue the New Idemitsu Shares without Shareholder approval under ASX Listing Rule 10.11.2. The Board has considered the exceptions in ASX Listing Rule 10.12 and does not consider that any of them applies to this issue.

8.2 Information required by ASX Listing Rule 10.13

Name of the person to whom the Company will issue the securities ***ASX Listing Rule 10.13.1***	Idemitsu Lindfield Pty Ltd (or its nominated entity).
Category and why that category applies ***ASX Listing Rule 10.13.2***	Idemitsu Lindfield Pty Ltd is an ASX Listing Rule 10.11.2 party because it is a holder of more than 30% of the Company's Shares.
Number and class of securities to be issued ***ASX Listing Rule 10.13.3***	Up to a maximum of 11,567,657 Shares with such maximum number to be reduced to the extent it will result in Idemitsu increasing its Voting Power in the Company above its Pre-Offer Voting Power as set out above in section 8.1.
Date by which the securities will be issued	The New Idemitsu Shares are expected to be issued within 10 Business Days after the Meeting, and in any event no later than

ASX Listing Rule 10.13.5	1 month after the date of the Meeting, being 30 December 2026.
Price or other consideration ***ASX Listing Rule 10.13.6***	$0.06 per Share, payable in cash, being the same issue price applicable to all other participants in the New Placement, for total proceeds of up to $694,059.42.
Purpose of the issue ***ASX Listing Rule 10.13.7***	To raise working capital for the Company, including to progress the Company's Lindfield Vanadium Project and for general working capital purposes.
Any other material terms of the agreement under which the securities were issued ***ASX Listing Rule 10.13.9***	The New Idemitsu Shares are proposed to be issued pursuant to a market standard placement letter on substantially similar terms to those of the Tranche 1 Placement Share participants and other than as described above, there are no other material terms of that letter.
Voting exclusion statement ***ASX Listing Rule 10.13.10***	A voting exclusion statement is contained in the Notice.

8.3 Section 606 and item 9 of section 611 of the Corporations Act

Under section 606 of the Corporations Act, a person's Voting Power in a listed company must not increase from 20% or below to more than 20%, or (if already between 20% and 90%) increase at all, except in the circumstances set out in section 611. As mentioned above, Idemitsu's Pre-Offer Voting Power in the Company (approximately 33.86%) is already between 20% and 90%. Accordingly, any increase in Voting Power must fit within the circumstances set out in section 611 of the Corporations Act.

Relevantly in the case of Idemitsu, an increase in Voting Power is exempt from the prohibition under section 606 of the Corporations Act if a person throughout the 6 months before the relevant acquisition had a Voting Power of at least 19% and, as a result of the acquisition, that person's Voting Power in a company does not increase more than 3% higher than that person's Voting Power 6 months before the relevant acquisition. This exemption is known as the "3% creep" exemption under item 9 of section 611 of the Corporations Act (**Creep Exemption**).

The Company notes that:

1. On 10 June 2026 (being approximately 6 months before the proposed issue date of the New Idemitsu Shares), Idemitsu had Voting Power in the Company of approximately 41.11%.
2. During the 6 months prior to the proposed issue, Idemitsu maintained Voting Power in the Company of at least 19%, with its Pre-Offer Voting Power being approximately 33.86%.
3. As a result of the issue of the Tranche 1 Placement Shares, Idemitsu's Voting Power in the Company decreased from the Pre-Offer Voting Power to 31.52% and is expected to decrease further upon the issue of the SPP Shares.
4. Assuming the proposed issue of the New Idemitsu Shares under this Resolution 8 is approved, Idemitsu's Voting Power in the Company is expected to be between approximately 32.93% and 33.86% (being less than its Voting Power approximately 6 months earlier).

Accordingly, the proposed issue of the New Idemitsu Shares may be made without breaching the prohibition under section 606 of the Corporations Act in reliance on the Creep Exemption.

8.4 Chapter 2E of the Corporations Act

The issue of the New Idemitsu Shares could also constitute the giving of a financial benefit to a related party for the purposes of Chapter 2E of the Corporations Act, on the basis that Mr Kovac, a Director of the Company, is Chief Executive Officer and a director of a related entity of Idemitsu. The Board considers that Idemitsu's participation in the New Placement and the SPP is on arm's length terms for the purposes of section 210 of the Corporations Act, as the issue price and other material terms applicable to Idemitsu (other than as necessary to obtain this Shareholder approval) are identical to those applicable to all other participants in the New Placement and the SPP, such that separate Shareholder approval under Chapter 2E is not required.

8.5 Effect of Shareholder approval

If Resolution 8 is passed, the Company will issue the New Idemitsu Shares to Idemitsu (or its nominee). As the issue of the New Idemitsu Shares will be approved under ASX Listing Rule 10.11, ASX Listing Rule 7.2 exception 14 will apply and the issue of the New Idemitsu Shares will be excluded from the calculation of the Company's 15% placement capacity under ASX Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not issue the New Idemitsu Shares, and Idemitsu's applications under the New Placement and the SPP will be refunded or otherwise dealt with in accordance with the ASX Listing Rules, as the Board determines.

8.6 Directors' recommendation

The Board (with Mr Kovac abstaining, given his position as Chief Executive Officer of Idemitsu Australia Pty Ltd) unanimously recommends that Shareholders vote in favour of Resolution 8.

Resolution 8 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

9 Resolution 9: Issue of Shares to Mr Stuart McClure (or his Nominated Entity) in Satisfaction of Director Fees and Expenses

9.1 Background

As at 30 September 2026, the Company owed Mr Stuart McClure, a Non-Executive Director of the Company, approximately $11,000 in Directors' fees and expenses (**Fees**). In order to conserve the Company's cash reserves, the Board has resolved to satisfy the Fees owing in full by the issue of Shares, rather than by cash payment. Mr Stuart McClure has agreed, subject to Shareholder approval, to accept the issue of up to 183,333 Shares (**Fee Shares**) in full and final satisfaction of the Fees, calculated by reference to a deemed issue price of $0.06 per Share, being the same issue price applicable under the New Placement (see Resolutions 7 and 8 above).

9.2 ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act

Because Mr Stuart McClure is a Non-Executive Director of the Company, he is a Related Party of the Company, and the issue of the Fee Shares requires Shareholder approval under ASX Listing Rule 10.11.1. The issue may also constitute the giving of a financial benefit to a related party for the purposes of Chapter 2E of the Corporations Act. The Board considers that the issue of the Fee Shares constitutes the giving of reasonable remuneration to Mr Stuart McClure as an officer of the Company for the purposes of section 211 of the Corporations Act, having regard to the services he provides to the Company, such that separate Shareholder approval under Chapter 2E is not required. Shareholder approval is nonetheless sought under ASX Listing Rule 10.11.

9.3 Information required by ASX Listing Rule 10.13

Name of the person to whom the Company will issue the securities ***ASX Listing Rule 10.13.1***	Mr Stuart McClure (or his nominated entity).
Category and why that category applies ***ASX Listing Rule 10.13.2***	Mr Stuart McClure is a Related Party of the Company for the purposes of ASX Listing Rule 10.11.1, as he is a Non-Executive Director of the Company.
Number and class of securities to be issued ***ASX Listing Rule 10.13.3***	Up to a maximum of 183,333 Shares (fully paid ordinary Shares).
Date by which the securities will be issued ***ASX Listing Rule 10.13.5***	The Fee Shares are expected to be issued within 10 Business Days after the Meeting, and in any event no later than 1 month after the date of the Meeting, being 30 December 2026.
Price or other consideration	The Fee Shares will be issued at a deemed issue price of $0.06 per Share in full and final satisfaction of $11,000 in Fees owing;

ASX Listing Rule 10.13.6	no cash will be paid by Mr Stuart McClure. The deemed issue price is the same price as the issue price of the New Shares.
Purpose of the issue ***ASX Listing Rule 10.13.7***	To settle the Fees owing without using the Company's cash reserves.
Current total remuneration package ***ASX Listing Rule 10.13.8***	Mr McClure currently receives an annual non-executive director fee of $45,000.
Any other material terms of the agreement under which the securities were issued ***ASX Listing Rule 10.13.9***	The Fee Shares will be issued in satisfaction of Fees owing under Mr McClure's existing engagement agreement with the Company and no other agreement or material terms apply.
Voting exclusion statement ***ASX Listing Rule 10.13.10***	A voting exclusion statement is contained in the Notice.

9.4 Effect of Shareholder approval

If Resolution 9 is passed, the Company will issue the Fee Shares to Mr Stuart McClure (or his nominated entity) in full and final satisfaction of the Fees. If Resolution 9 is not passed, the Fees will remain owing as a cash debt of the Company, payable in the ordinary course.

9.5 Directors' recommendation

The Board (with Mr Stuart McClure abstaining in respect of his own Resolution) unanimously recommends that Shareholders vote in favour of Resolution 9. Resolution 9 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

SPECIAL BUSINESS

10 Resolution 10: Approval of Additional 10% Placement Facility under ASX Listing Rule 7.1A

10.1 Purpose of Resolution

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

Under ASX 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 the 15% limit under Listing Rule 7.1 by an extra 10%, to 25%.

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

10.2 Shareholder approval sought

This Resolution seeks Shareholder approval by way of a Special Resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without further Shareholder approval (**10% Placement Facility**).

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

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

Listing Rule 7.1.

10.3 ASX Listing Rule requirements – information required by ASX Listing Rule 7.3A

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

Approval validity ***ASX Listing Rule 7.3A.1***	Shareholder approval of the 10% Placement Facility will be valid from the date of the Meeting until the first to occur of the following: 1. 12 months after the date of this Meeting; 2. the time and date of the Company's next annual general meeting; and 3. the time and date approved by Shareholders of any transaction under Listing Rule 11.1.2 (being a significant change to the nature or scale of the Company's activities) or 11.2 (being a disposal of the Company's main undertaking).
Minimum price ***ASX Listing Rule 7.3A.2***	Any Equity Securities issued under the 10% Placement Facility will be issued for a cash consideration per security of not less than 75% of the VWAP of Equity Securities in the same class calculated over the last 15 trading days on which trades in that class were recorded immediately before the date on which the price is agreed (or, if the Equity Securities are not issued within 10 trading days of that date, the date of issue).
Use of funds raised ***ASX Listing Rule 7.3A.3***	The Company may seek to issue Equity Securities under the 10% Placement Facility to raise funds to fund the continued growth of the Company's business operations, for the continued development of its current projects, and for general working capital purposes.
Risk of dilution ***ASX Listing Rule 7.3A.4***	If this Resolution is approved and the Company issues Equity Securities under the 10% Placement Facility, existing Shareholders' economic interest may be diluted if the Equity Securities are issued at a discount, and existing Shareholders' voting power will be diluted by up to 9.09% if all of the Listing Rule 7.1A capacity is used. • There is a risk that: 1. 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 Shareholder approval at the Meeting; 2. 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; and 3. which may have an effect on the amount of funds raised by the issue of the Equity Securities and also on the Company's Share price post issue of the Equity Securities. The table below this table sets out the potential dilution of existing Shareholders based on the current number of Shares on issue for variable "A", calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice.
Allocation policy ***ASX Listing Rule 7.3A.5***	The Company's allocation policy for issues of new Shares under the 10% Placement Facility will depend on prevailing market conditions at the time of any proposed issue. The identity of allottees will be determined on a case-by-case basis having regard to factors including the purpose of the issue, alternative methods of raising funds available to the Company, the effect on control of the Company, the Company's financial situation, prevailing market conditions and advice from corporate, financial and broking advisers (if applicable). Any potential 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 Shareholders who are not related parties or associates (as defined in the Listing Rules) of a related party of the Company.

Issues in prior 12 months ***ASX Listing Rule 7.3A.6***	No Equity Securities have been issued or agreed to be issued under ASX Listing Rule 7.1A in the 12 months preceding the Meeting.
Voting exclusion statement ***ASX Listing Rule 7.3A.7***	A voting exclusion statement is not required for the reasons set out in the Notice.

Potential dilution

The table below sets out the potential dilution of existing Shareholders on the basis of the current Share price and the current number of Shares for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice.

The table also shows:

- two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue (i.e. for the purposes of the table, Variable "A" is taken to be the current number of Shares on issue). The number of Shares on issue may increase as a result of:
  - issues of Shares that do not require Shareholder approval (for example, a pro-rata entitlement offer or Shares issued under a takeover offer);
  - future specific placements under Listing Rule 7.1 that are made with the approval of Shareholders; or
  - future specific placements that are made without approval and within the 15% issue capacity under ASX Listing Rule 7.1; and
- two examples where the issue price of Shares has changed – in one example it has decreased by 50%, and in another it has increased by 50% as against the current Share price (which, for the purposes of this table, is $0.06, being the closing price of the Shares on ASX as at 8 October 2026).

**Potential dilution **				
Number of Shares on issue (Variable "A" in ASX Listing Rule 7.1A.2)	**Issue Price (per Share)**	$0.03	$0.06	$0.09
		Issue price at 50% decrease to current price	*Issue price at current price*	Issue price at 50% increase in current price
Current Variable A (126,122,934)	Number of shares that could be issued	12,612,293	12,612,293	12,612,293
	Funds that could be raised	$378,369	$756,738	$1,135,106
50% increase in Variable A (189,184,401)	Number of shares that could be issued	18,918,440	18,918,440	18,918,440
	Funds that could be raised	$567,553	$1,135,106	$1,702,660
100% increase in Variable A (252,245,868)	Number of shares that could be issued	25,224,586	25,224,586	25,224,586
	Funds that could be raised	$756,738	$1,513,475	$2,270,213

The table has been prepared on the following assumptions:

- The Company has 126,122,934 issued Shares as at the date of this Notice (and that Variable "A" is 126,122,934).
- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No convertible securities are converted into Shares before the issue of the Equity Securities under the 10% Placement Facility.
- In each case, an issue of the maximum number of Shares under the 10% Placement Facility would dilute the Shareholders as at the date immediately prior to the issue by up to 9.09%. For example, based on the current number of Shares on issue as at the date of this Notice, existing Shareholders would have 126,122,934 votes out of a total post-issue number of 138,735,227 Shares, representing approximately 90.91% of the post-issue total number of Shares (or dilution of 9.09%).
- The table does not show an example of the economic dilution that may be caused to a particular Shareholder's shareholding by reason of placements under the 10% Placement Facility.
- The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.

- The base issue price is assumed to be $0.06, being the closing price of Shares on the ASX on 8 October 2026 (rather than being based on the 15-trading day VWAP).

Directors' recommendation

The Board believes that the 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further Equity Securities representing up to 10% of the Company's share capital during the next 12 months without Shareholder approval.

Accordingly, the Board unanimously recommends that Shareholders vote in favour of Resolution 10.

11 Resolution 11: Approval to Amend Constitution – Removal of References to Cheques

11.1 Background

Clause 24.10 of the Constitution currently permits the Company to pay a dividend (or other amount) payable to a Shareholder by direct payment to the Shareholder's bank account, or by a cheque or warrant posted to the Shareholder's registered address (or certain other addresses).

The Board considers that the option to pay by cheque or warrant is no longer consistent with the Company's practice or with modern market practice more broadly, and that its removal will reduce cost, administrative burden, and the security and fraud risks associated with paper-based payments. The Company already anticipates direct electronic payment as its primary payment method, including under clause 24.11 of the Constitution (which contemplates withholding payment pending the provision of bank account details).

Resolution 11 seeks Shareholder approval, by way of a Special Resolution under section 136(2) of the Corporations Act and ASX Listing Rule 15.12, to amend clause 24.10 of the Constitution as follows:

Current clause 24.10

"A dividend (or other amount) payable to a Shareholder may be paid by direct payment to the Shareholder's bank account, or by a cheque or warrant posted to any of the following: (a) the Shareholder's registered address; (b) the registered address of the joint holder of shares who is named first on the register of Shareholders; or (c) an address and person nominated by the holder or joint holders of the shares."

Proposed clause 24.10 (as amended)

"A dividend (or other amount) payable to a Shareholder may be paid by direct payment to the Shareholder's bank account."

No other clause of the Constitution refers to cheques.

11.2 Effect of the amendment

If Resolution 11 is passed, the Company will no longer be permitted (or required) to offer payment of dividends or other amounts by cheque or warrant, and all such payments will be made by direct payment to a Shareholder's nominated bank account, consistent with clause 24.11 of the Constitution.

If Resolution 11 is not passed, the Constitution will not be amended and the Company may be required to offer payment of dividends and other amounts in accordance with the existing clause 24.10.

11.3 Voting exclusion

No voting exclusion applies to this Resolution.

11.4 Directors' recommendation

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

Schedule 1 – Summary of the Options

Entitlement

Subject to adjustment in accordance with these terms and conditions, each Option entitles the holder of the Option (**Option holder**) to subscribe for one (1) Share upon exercise of the Option.

Exercise Price

The exercise price of each Option is $0.12 (**Exercise Price**).

Expiry Date

An Option is exercisable at any time after the date of issue and on or before 1 March 2029, being the same date as the expiry date of the attaching options already issued to investors under the Placement (**Expiry Date**), to be confirmed prior to issue of the Options. Options that are not exercised before the Expiry Date will lapse.

Notice of Exercise

The Options may be exercised by notice in writing to the Company and payment of the Exercise Price (in Australian currency by electronic funds transfer or other means acceptable to the Company) for each Option being exercised. Any notice of exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

Minimum number of Options exercised

The Option holder may not exercise fewer than 1,000 Options at any one time, unless the Option holder has fewer than 1,000 Options in which case all of the Options held must be exercised at the same time.

No quotation of Options

The Options will not be quoted on ASX.

Shares issued on exercise

Shares issued on exercise of the Options rank equally with the Shares of the Company on issue.

Quotation of shares on exercise

An application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

Timing of issue of Shares

After an Option is validly exercised, the Company must as soon as possible:

a) issue the Share; and
b) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 5 Business Days from the date of exercise.

Participation in new issues

An Option holder may participate in new issues of equity securities to holders of Shares if and to the extent that:

a) an Option has been exercised; and
b) a Share has been issued in respect of the exercise before the record date for determining entitlements to the new issue.

Option holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will give notice to Option holders of any new issue in accordance

with the ASX Listing Rules.

Adjustments for reorganisation

If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder may be varied to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation. An Option holder has no other rights in relation to a change in the Exercise Price or a change to the number of Shares over which the Options can be exercised.

Voting and dividend rights

The Options carry no rights to vote at a meeting of Shareholders, and no rights to dividends.

Transferability

The Options are not transferable, except with the prior written consent of the Company or as required by law.

Critical Minerals Group

Critical Minerals Group Limited | ABN 91 652 994 726

Proxy Voting Form

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

Sample Only

Your proxy voting instruction must be received by **10:00am (AEST) 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)

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STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Critical Minerals Group Limited, to be held at **10:00am (AEST) on Monday, 30 November 2026 at Level 15, 100 Edward Street, Brisbane, Queensland** 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 Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is 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	Re-election of Mr Stuart McClure as a Director	☐	☐	☐
3	Election of Mr Gerhard Redelinghuys as a Director	☐	☐	☐
4	Appointment of Auditor	☐	☐	☐
5	Issue of Options to Harbour City Corporate Pty Ltd	☐	☐	☐
6	Ratification of Prior Issue of Tranche 1 Placement Shares	☐	☐	☐
7	Issue of Shares to Mr Gerhard Redelinghuys (or his Nominated Entity) under the New Placement	☐	☐	☐
8	Issue of Shares to Idemitsu Lindfield Pty Ltd under the New Placement	☐	☐	☐
9	Issue of Shares to Mr Stuart McClure (or his Nominated Entity) in Satisfaction of Director Fees and Expenses	☐	☐	☐
10	Approval of Additional 10% Placement Facility under ASX Listing Rule 7.1A	☐	☐	☐
11	Approval to Amend Constitution – Removal of References to Cheques	☐	☐	☐

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
CMG
X0027264166

Critical Minerals Group Limited | ABN 91 652 994 726

All Registry communications to:
Automic
Group GPO
Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: CMG

<insert holder name>
<insert address>

30 October 2026

Upcoming Annual General Meeting of Shareholders

Dear Shareholder,

Critical Minerals Group Limited ACN 652 994 726 (ASX: **CMG** or "the **Company**"), advises the 2026 Annual General Meeting will be held at Level 15, 100 Edward Street, Brisbane, Queensland, on Monday, 30 November 2026 at 10.00 am (AEST) (**Meeting**).

Notice of Meeting
The Notice of Meeting and Explanatory Statement (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at https://investors.criticalmineralsgroup.com.au/announcements or the Company's ASX market announcements platform at www.asx.com.au (ASX: CMG).

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

Voting by Proxy

Online scan the QR code below using your smartphone	Lodge the Proxy Form online at https://singleholding.automic.com.au/login by following the instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on 'View Meetings' – 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting
Shareholders can contact the Company Secretary with any questions prior to the meeting via email at adam@criticalmineralsgroup.com.au.

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

Authorised for lodgement with the ASX by the Company Secretary.

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