Our Ref: HLA60176
Contact: Shaun Hardcastle
Email: shaun.hardcastle@hamiltonlocke.com.au
Tel: +61 428 488 760

3 November 2026

Market Announcements Office
ASX Limited
Central Park
Level 40, 152-158 St Georges Terrace
Perth WA 6000

By ASX Online

FOR IMMEDIATE RELEASE TO THE MARKET

Dear Sir/Madam

First Au Limited – Bidder's Statement

We act for First Au Limited (ACN 000 332 918) (ASX: FAU) (**FirstAU**), in relation to its off-market takeover offers (**Offers**) for all the fully paid ordinary shares in and options of Javelin Minerals Limited (ACN 151 900 855) (ASX: JAV) (**Javelin**).

We enclose, in accordance with item 5 of section 633(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**), a copy of FirstAU's bidder's statement dated 2 November 2026 (**Bidder's Statement**).

FirstAU has served a copy of the Bidder's Statement on Javelin and lodged a copy of the Bidder's Statement with the Australian Securities and Investments Commission in accordance with the Corporations Act.

Further, for the purposes of subsections 633(2) and 633(4)(a) of the Corporations Act, FirstAU has set 5:00pm (Perth time) on Monday, 2 November 2026 as the date for determining persons to whom information is to be sent under items 6 and 12 of subsection 633(1) of the Corporations Act.

Yours sincerely

Shaun Hardcastle
Partner
Hamilton Locke

Hamilton Locke Pty Ltd ACN 621 047 247
Liability limited by a scheme approved under Professional Standards Legislation.

Bidder's Statement

This Bidder's Statement has been issued to you by First AU Limited (ACN 000 332 918) (**FirstAU**) in connection with its off-market takeover bid for all the ordinary shares and options in Javelin Minerals Limited (ACN 151 900 855) (**Javelin**).

ACCEPT

the Takeover Offers made by FirstAU to acquire all of your Javelin Shares and Javelin Options

- For every 1 Javelin Share you hold you will receive 0.5882 New FirstAU Shares
- For every 1 Javelin Option you hold you will receive 0.5882 New FirstAU Options

YOUR JAVELIN DIRECTORS UNANIMOUSLY RECOMMEND THAT YOU ACCEPT THE TAKEOVER OFFERS IN THE ABSENCE OF A SUPERIOR PROPOSAL AND SUBJECT TO THE INDEPENDENT EXPERT CONTINUING TO CONCLUDE THAT THE OFFERS ARE EITHER FAIR AND REASONABLE OR NOT FAIR BUT REASONABLE.

This is an important document and requires your immediate attention. You should read this document in its entirety. If you are in doubt as to what you should do, you should obtain independent advice from your investment, financial, tax, legal or other professional adviser as soon as possible.

Legal adviser

Hamilton Locke

Important notices

Nature of this document

This document is a bidder's statement issued by First AU Limited (ACN 000 332 918) (**FirstAU**) to shareholders and optionholders in Javelin Minerals Limited (ACN 151 900 855) (**Javelin**) under Part 6.5 of the Corporations Act. This Bidder's Statement is dated 2 November 2026 and includes a Share Offer and an Option Offer. This Bidder's Statement describes the terms of the Offers made by FirstAU and contains certain disclosures required by the Corporations Act.

This document is important and requires your immediate attention. You should read it carefully and in its entirety before deciding whether to accept or reject the relevant Takeover Offer. If you are in doubt as to what you should do, you should consult your financial, legal, tax or other professional adviser immediately.

If you have sold all of your Javelin Shares or Javelin Options, please disregard this Bidder's Statement.

ASIC disclaimer

A copy of this Bidder's Statement was lodged with ASIC on 2 November 2026. Neither ASIC nor any of its officers takes any responsibility for the content of this Bidder's Statement.

No account of personal circumstances

This Bidder's Statement does not take into account your investment objectives, financial situation or particular needs. The information contained in this Bidder's Statement does not constitute personal or financial product advice. It is important that you consider this Bidder's Statement in light of your particular circumstances. You should seek advice from your financial, legal, tax or other professional adviser before deciding whether to accept or reject the relevant Takeover Offer.

Forward-looking statements

This Bidder's Statement contains forward-looking statements, including statements of current intention or expectation. Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performances or achievements of FirstAU or Javelin to be materially different from future results, performances or achievements expressed r implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which FirstAU or Javelin will operate in the future. Those risks, uncertainties, assumptions and other important factors include those specific to the industry in which FirstAU or Javelin operate as well as general economic conditions, prevailing exchange rates, interest rates and conditions in the financial markets. Actual events, results or outcomes may differ materially from the events, results or outcomes expressed or implied in any forward-looking statement.

None of FirstAU, any of its officers or employees, or any person named in this Bidder's Statement with their consent or any person involved in the preparation of this Bidder's Statement makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law.

You are cautioned not to place undue reliance on any forward-looking statement. You should note that the historical performance of FirstAU or Javelin is no assurance of future financial performance. The forward-looking statements in this Bidder's Statement reflect views held only as at the date of this Bidder's Statement. Subject to any continuing obligations under applicable law, FirstAU disclaims any obligation or undertaking to update or revise any forward-looking statements to reflect any change in expectations in relation to them or any change in events, conditions or circumstances on which any forward-looking statement is based.

Disclaimer as to information about Javelin

The information in this Bidder's Statement about Javelin has been prepared by FirstAU using publicly available information (unless otherwise specified) and has not been independently verified by FirstAU. Accordingly, subject to the Corporations Act, FirstAU does not make any representation or warranty (express or implied) as to the accuracy or completeness of such information. If the information obtained or the public sources are inaccurate or incomplete, this may affect the

information included in this Bidder's Statement. In particular, if the information has been used as the basis for forward-looking statements in this Bidder's Statement, this may add to the risk that actual values, results, performance or achievements will differ materially from those expressed or implied by the statements.

Risk factors

There are a number of risks associated with accepting the Takeover Offers. Refer to Section 13 for further information in relation to those risks.

Foreign jurisdictions

The release, publication or distribution of this Bidder's Statement may be restricted by law or regulation in some jurisdictions outside Australia. Persons outside Australia who come into possession of this Bidder's Statement should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable laws or regulations. This Bidder's Statement has been prepared in accordance with Australian law and the information contained in this Bidder's Statement may not be the same as that which would have been disclosed if this Bidder's Statement had been prepared in accordance with the laws and regulations outside Australia.

No action has been taken to permit a public offer of the New FirstAU Options in any jurisdiction outside Australia.

Based on the information available to FirstAU, Javelin Optionholders in the following jurisdictions will be entitled to receive the Bidder's Statement and have New FirstAU Options issued to them under the Option Offer subject to any qualifications set out below in respect of that jurisdiction:

- Australia;
- Hong Kong, where the number of other Javelin Optionholders is fewer than 50;
- Netherlands, where the number of other Javelin Optionholders is fewer than 150;
- New Zealand, where (1) the Javelin Optionholder holds Javelin Quoted Options; or (2) the number of persons holding unquoted Javelin Options is fewer than 20;
- United Kingdom;
- United States, where the number of Javelin Optionholders is fewer than 35; and
- any other person or jurisdiction in respect of which FirstAU reasonably believes that it is not prohibited and not unduly onerous or impractical to issue New FirstAU Options to a Javelin Optionholder with a registered address in such jurisdiction

No person holding Javelin Options on behalf of a beneficial owner resident outside Australia may forward this Bidder's Statement (or any accompanying document) to anyone outside Australia without the consent of FirstAU, except nominees and custodians may forward this Bidder's Statement to, and participate in the Option Offer on behalf of, any beneficial Javelin Optionholder whom a nominee or custodian reasonably believes (including having received an investor representation to such effect) that the beneficial Javelin Optionholder:

- if in Hong Kong, is a "professional investor" (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong); and
- if in the Netherlands, is a "qualified investor" (as defined in Article 2(e) of the Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union).

This Bidder's Statement does not constitute an offer of New FirstAU Options in any jurisdiction in which it would be unlawful. In particular, this Bidder's Statement may not be distributed to any person, and the New FirstAU Options may not be offered or sold, in any country outside Australia except to existing Javelin Optionholders to the extent permitted below.

China

This Bidder's Statement has not been approved by, nor registered with, any competent regulatory authority of the People's Republic of China (excluding, for purposes of this paragraph, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan). Accordingly, the New FirstAU Options may not be offered or sold, nor may any invitation, advertisement or solicitation for New FirstAU Options be made from, within the PRC. This

Bidder's Statement does not constitute an offer of New FirstAU Options within the PRC.

The New FirstAU Options may not be offered to legal or natural persons in the PRC other than to: (i) "qualified domestic institutional investors" as approved by a relevant PRC regulatory authority to invest in overseas capital markets; (ii) sovereign wealth funds or quasi-government investment funds that have the authorization to make overseas investments; or (iii) other types of qualified investors that have obtained all necessary PRC governmental approvals, registrations and/or filings (whether statutorily or otherwise).

Hong Kong

This Bidder's Statement is confidential in Hong Kong and for the sole use by Javelin Optionholders. The contents of this Bidder's Statement have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the Option Offer. If you are in any doubt about any of the contents of this Bidder's Statement, you should obtain independent professional advice.

This Bidder's Statement also does not constitute a prospectus (as defined in section 2(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong)) or notice, circular, brochure or advertisement offering any securities to the public for subscription or purchase or calculated to invite such offers by the public to subscribe for or purchase any securities, nor is it an advertisement, invitation or document that contains an invitation falling within the meaning of section 103 of the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong (the "SFO"). Accordingly, unless permitted by the securities laws of Hong Kong, no person may issue or have in its possession for the purposes of issue, this Bidder's Statement or any advertisement, invitation or document relating to the Option Offer, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong).

This Bidder's Statement may be issued only to "professional investors" (as defined in the SFO and any rules made under that ordinance) and not more than 50 other persons in Hong Kong in a manner that does not constitute any issue, circulation or distribution of this Bidder's Statement, or any offer or an invitation in respect of these securities, to the public in Hong Kong. This Bidder's Statement is for the exclusive use of Javelin Optionholders in connection with the Option Offer. No steps have been taken to register or seek authorisation for the issue of this Bidder's Statement in Hong Kong. Only the person to whom a copy of this Bidder's Statement has been issued may take action in response to this Bidder's Statement.

This Bidder's Statement is confidential to the person to whom it is addressed and no person to whom a copy of this Bidder's Statement is issued may issue, circulate, distribute, publish, reproduce or disclose (in whole or in part) this Bidder's Statement to any other person in Hong Kong or use for any purpose in Hong Kong other than in connection with the consideration of the Option Offer by the person to whom this Bidder's Statement is addressed.

Netherlands

This Bidder's Statement has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this Bidder's Statement may not be made available, nor may the New FirstAU Options be offered for sale, in the Netherlands except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4) of the Prospectus Regulation, an offer of FAU Options in the Netherlands is limited:

- to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation);
- to fewer than 150 natural or legal persons (other than qualified investors); or

in any other circumstance falling within Article 1(4) of the Prospectus Regulation.

New Zealand with respect to Javelin Quoted Options

This Bidder's Statement is not a New Zealand disclosure document and has not been registered, filed with or approved by any New Zealand regulatory authority under or in

accordance with the Financial Markets Conduct Act 2013 or any other New Zealand law.

The offer of FAU Options to be quoted on ASX is being made to existing Javelin Optionholders in reliance upon the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 and, accordingly, this Bidder's Statement may not contain all the information that a disclosure document is required to contain under New Zealand law.

New Zealand in respect to unquoted Javelin Options

Warning

If you are a holder of Javelin Quoted Options, then you are being offered quoted FAU Options under the terms of the Offer.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This requires those offering financial products to have disclosed information that is important for investors to make an informed decision.

The usual rules do not apply to this Takeover Offer because it is a small offer. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment.

Ask questions, read all documents carefully and seek independent financial advice before committing yourself.

Singapore

The Option Offer is made pursuant to the exemption under section 273(1)(b) of the Securities and Futures Act 2001 ("SFA"). This Bidder's Statement and any document or material in connection with the offer or sale, or invitation for subscription or purchase of New FirstAU Options are not a prospectus as defined in the SFA and, therefore, have not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore ("MAS"). Accordingly, statutory liability under the SFA in relation to the content of prospectuses will not apply. MAS assumes no responsibility for the contents of this Bidder's Statement. MAS has not in any way considered the merits of the FAU Options being offered pursuant to the Option Offer as described in this Bidder's Statement. You should consider carefully whether this offer is suitable for you.

This Bidder's Statement and any other document or material in connection with the offer or sale, or invitation for subscription or purchase of New FirstAU Options may not be circulated or distributed, whether directly or indirectly, nor may New FirstAU Options be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore except pursuant to and in accordance with the exemption set out in section 273(1)(b) of the SFA or otherwise in accordance with any other relevant exemption under the SFA.

Any offer of New FirstAU Options is personal to you, as a Javelin Optionholder, and is not made to you with a view to the securities being subsequently offered for sale to any other party. You are advised to acquaint yourself with the SFA provisions relating to on-sale restrictions in Singapore and comply accordingly.

United Kingdom

Neither this Bidder's Statement nor any other document relating to the Option Offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus within the meaning of Regulation 21 of The Public Offers and Admissions to Trading Regulations 2024 ("POATRs") has been, or is required to be, published in respect of the New FirstAU Options.

This Bidder's Statement may be distributed only to existing Javelin Optionholders and does not constitute an offer of relevant securities to the public within the meaning of the POATRs. This Bidder's Statement may not be distributed or reproduced, in whole or in part, to any other person in the United Kingdom.

United States

This Bidder's Statement has not been filed with, or reviewed by, the US Securities and Exchange Commission or any state securities authority and none of them has passed upon or endorsed the merits of the offer of New FirstAU Options or the accuracy, adequacy or completeness of this document. Any representation to the contrary is a criminal offence.

The New FirstAU Options have not been, and will not be, registered under the US Securities Act 1933 or the securities laws of any US state or other jurisdiction. The New FirstAU Options are not being offered in any US state or other jurisdiction where it is not legally permitted to do so.

Javelin Optionholders should note that the Option Offer is made for the securities of an Australian company in accordance with the laws of Australia and the listing rules of the Australian Securities Exchange. The Option Offer is subject to the disclosure requirements of Australia that are different from those of the United States. Any financial statements included in the Bidder's Statement have been prepared in accordance with Australian accounting standards and may not be comparable to the financial statements of US companies.

It may be difficult for you to enforce your rights and any claim you may have arising under US federal securities laws, since FirstAU is incorporated in Australia and some of its officers and directors are residents of Australia. You may not be able to sue FirstAU or its officers or directors in Australia for violations of the US securities laws. It may be difficult to compel FirstAU and its affiliates to subject themselves to a US court's judgment.

You should be aware that FirstAU may purchase securities other than under the Option Offer, such as in privately negotiated purchases.

Any pro forma historical financial information included in this Bidder's Statement does not purport to be in compliance with Article 11 of the SEC's Regulation S-X. The pro forma adjustments made in arriving at the pro forma historical financial information included in this Bidder's Statement may not be permissible under the SEC's rules and regulations on pro forma financial presentations.

Presentation of financial information

Section 7.9 contains financial information relating to FirstAU for the financial years ended 31 December 2024, 31 December 2025 and the half year ended 30 June 2026. The financial information in Section 7.9 is a summary only and has only been prepared and extracted for the purposes of this Bidder's Statement. The information has been extracted from the audited financial reports of FirstAU for the years ended 31 December 2024, 31 December 2025 and the half year ended 30 June 2026.

Privacy

FirstAU has collected information from the Javelin Registers for the purpose of providing you with this Bidder's Statement. Such information may include the name, contact details and security holdings of Javelin Shareholders and Javelin Optionholders and the names of persons appointed to act as proxy, attorney or corporate representative of Javelin Shareholders and Javelin Optionholders. Without this information, FirstAU would be hindered in its ability to issue this Bidder's Statement. The Corporations Act requires the name and address of shareholders and optionholders to be held in a public register. Personal information of this type may be disclosed on a confidential basis to FirstAU's Related Bodies Corporate, FirstAU Shareholders, FirstAU Optionholders and external service providers, and may be required to be disclosed to regulators, such as ASIC.

External websites

Content on the website of FirstAU does not form part of this Bidder's Statement. All references to websites in this Bidder's Statement are for information purposes only. Accordingly, Javelin Shareholders and Javelin Optionholders should not rely on such content in making their decision as to whether to accept or reject the relevant Takeover Offer.

Diagrams

Diagrams, maps, charts, graphs and tables appearing in this Bidder's Statement are illustrative only and may not be drawn to scale.

Rounding

Figures, amounts, percentages, prices, estimates, calculations of value and fractions in this Bidder's Statement may be subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Bidder's Statement.

Currency

All references in this Bidder's Statement to "**$**", "**AUD**", "**dollars**" or "**cents**" are references to Australian currency, unless otherwise stated.

Time

All references to time in this Bidder's Statement are to time in Perth, Western Australia, unless otherwise stated.

Defined terms and interpretation

Capitalised terms used in this Bidder's Statement are defined in Section 17.1. Section 17.2 sets out some rules of interpretation that apply to this Bidder's Statement.

Enquiries

If you have any queries in relation to the Takeover Offers or this Bidder's Statement, please contact the Share Registry on 1300 794 421 (within Australia) or +61 2 9299 9643 (outside Australia) between 6:30am and 5:00pm Monday to Friday (excluding public holidays) or by email at corporate.actions@automicgroup.com.au.

Key dates

Event	Date* (2026)
Execution of Takeover Implementation Deed	Wednesday, 16 September
Bidder's Statement lodged with ASIC and served on Javelin	Monday, 2 November
Register Date	5:00pm (AWST) on Monday, 2 November
Despatch of Bidder's Statement to Javelin Shareholders	Monday, 9 November
Takeover Offers open	Monday, 9 November
General Meeting	1:30pm (AWST) on Monday, 7 December
Date for Notice of Status of Conditions	Monday, 7 December
Takeover Offers close (unless extended or withdrawn)	4:00pm (AWST) on Monday, 14 December

**These dates may change as permitted under the Corporations Act and/or with any required consent from ASIC.*

Table of contents

Important notices		2
Key dates		8
Letter from the FirstAU Board		10
1	Your choices as a Javelin Shareholder and Javelin Optionholder	12
2	Reasons why you should ACCEPT the Takeover Offers	14
3	Reasons why you may decide not to accept the Takeover Offers	18
4	Frequently asked questions	20
5	Information about the Share Offer	27
6	Information about the Option Offer	39
7	Information about FirstAU	48
8	Information on FirstAU Securities	62
9	Information about Javelin	71
10	FirstAU's intentions	79
11	Profile of Combined Group	86
12	Consideration	93
13	Risk factors	94
14	Australian taxation summary	106
15	Additional information	113
16	Approval of Bidder's Statement	124
17	Definitions and interpretation	125
Corporate directory		134

Letter from the FirstAU Board

Dear Javelin Shareholder and Javelin Optionholder,

Takeover Bid for Javelin by FirstAU

First AU Limited (ACN 000 332 918) (**FirstAU**) has made an off-market takeover offer to acquire all of the Javelin Shares and Javelin Options on issue as at the Register Date and all new Javelin Shares that are issued on or before the end of the Takeover Offer Period as a result of the exercise or vesting of Javelin Options and Javelin Performance Rights that are on issue as at the Register Date (**Takeover Offer**). The FirstAU Board is pleased to present you with this Bidder's Statement in respect of the Takeover Offers.

Takeover Offer Consideration

The Share Offer Consideration is 0.5882 New FirstAU Shares for every 1 Javelin Share. Based on the closing price of FirstAU Shares on ASX as at 11 September 2026, the last day of trading in FirstAU Shares and Javelin Shares before the Announcement Date, the implied value of the Share Offer Consideration is 14.12 cents per Javelin Share and represents a:

- 72.2% premium to the last closing price of 8.20 cents per Javelin Share on 11 September 2026;
- 66.9% premium to the 10-day VWAP of 8.46 cents per Javelin Share as at 11 September 2026;
- 88.0% premium to the 30-day VWAP of 7.51 cents per Javelin Share as at 11 September 2026; and
- 83.3% premium to the 60-day VWAP of 7.70 cents per Javelin Share as at 11 September 2026.

The Option Offer applies the same Exchange Ratio as the Share Offer. The Option Offer Consideration is 0.5882 New FirstAU Options for every 1 Javelin Option.

Rationale for Takeover Offers

We have summarised below why you should **ACCEPT** the Takeover Offers:

- the Javelin Board unanimously recommends that you **ACCEPT** the Takeover Offers, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Takeover Offers are fair and reasonable or not fair but reasonable;
- Takeover Offers Consideration represents significant premium to recent trading prior to announcement of the Takeover Offers;
- the strategic combination of FirstAU and Javelin asset portfolios and gold resources has the potential to create greater value for Javelin Securityholders;
- Javelin Shareholders retain exposure to the upside of Javelin's assets while gaining exposure to FirstAU's projects;
- Javelin Optionholders receive New FirstAU Options on equivalent terms without having to exercise their Javelin Options;
- no Superior Proposal has emerged and the Javelin share price may fall if the Takeover Offers lapse; and

- potential access to CGT scrip for scrip rollover relief.

Each of the reasons above is discussed in further detail in Section 2. Importantly, Javelin's Board has unanimously recommended that Javelin security holders **ACCEPT** the Takeover Offers, reflecting the Javelin Board's belief that the transaction delivers a compelling opportunity for Javelin security holders to participate in the future growth and value creation potential of the Combined Group, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Takeover Offers are fair and reasonable or not fair but reasonable.

In considering the disadvantages of the Takeover Offers, the FirstAU Directors note that the reasons you may decide to not accept the Takeovers Offer (refer to Section 3) may include that:

- you may disagree with the Javelin Directors;
- you may wish to remain a Javelin Shareholder or Javelin Optionholder;
- you may believe that there is a potential for a Superior Proposal to emerge;
- the tax consequences of accepting the Takeover Offers may not be suitable; and
- the Takeover Offers are conditional.

Timing, acceptance and further information

The Takeover Offers are scheduled to close at 4:00pm (AWST) on 14 December 2026, unless withdrawn or extended. To **ACCEPT** the Takeover Offers, please follow the instructions outlined in Sections 5.4 and 6.5 and in the acceptance form that accompanies this Bidder's Statement.

Further information in relation to the Takeover Offers is set out in Sections 5 and 6. The risks associated with the Takeover Offers are detailed in Section 13.

We encourage you to read this Bidder's Statement in its entirety and to seek independent legal, financial, tax or other professional advice if required.

If you have any queries in relation to the Takeover Offers or this Bidder's Statement, please contact Share Registry on 1300 794 421 (within Australia) or +61 2 9299 9643 (outside Australia) between 6:30am and 5:00pm Monday to Friday (excluding public holidays) or by email at corporate.actions@automicgroup.com.au.

Yours faithfully,

Daniel Raihani
Executive Chairman
First AU Limited

1 Your choices as a Javelin Shareholder and Javelin Optionholder

1.1 Option 1: ACCEPT the relevant Takeover Offer

This is the course of action unanimously recommended by your Javelin Directors, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Takeover Offers are fair and reasonable or not fair but reasonable. You may only accept the Takeover Offers in respect of all of your Javelin Shares and all of your Javelin Options (as applicable).

(a) **How to ACCEPT the Takeover Offers**

If you choose to **ACCEPT** the Takeover Offers, your acceptance must be received before the close of the Takeover Offers Period which is currently scheduled to occur at 4:00pm (AWST) on 14 December 2026 unless the Takeover Offers Period is extended in accordance with the Corporations Act. CHESS holders should ensure that their acceptance is received in sufficient time to request acceptance by your Controlling Participant within business hours.

Instructions on how to **ACCEPT** the Takeover Offers are set out at Sections 5.4 and 6.5 and in the Share Acceptance Form and Option Acceptance Form. If you want to accept the Takeover Offers, you should follow these instructions carefully to ensure that your acceptance is valid.

(b) **Effect of acceptance**

If you **ACCEPT** the Takeover Offers you will be entitled to be issued the Takeover Offers Consideration by FirstAU in accordance with the terms of the Takeover Offers (see Sections 5.7 and 6.8 for further information on timing of payment of the Takeover Offers Consideration).

The effect of acceptance of the Takeover Offers is explained in more detail in Sections 5.6 and 6.7. You should read those provisions in full to understand the effect that acceptance will have on your ability to exercise the rights attaching to your Javelin Shares, Javelin Options and the representations and warranties that you are deemed by FirstAU to give to it by accepting the Takeover Offers.

It is worth noting that accepting the Takeover Offers would (subject to the possible withdrawal rights set out in Sections 5.6 and 6.7):

(i) prevent you from participating in any competing Superior Proposal that may emerge; and

(ii) prevent you from otherwise selling your Javelin Shares or Javelin Quoted Options.

The taxation implications of accepting the Takeover Offers depend on a number of factors and will vary according to your particular circumstances. A general outline of the Australian tax consequences of accepting the Takeover Offers is set out in Section 14. You should seek your own specific professional advice regarding the taxation consequences for you in accepting the Takeover Offers.

1.2 Option 2: Sell your Javelin Shares or Javelin Quoted Options

Javelin Shares and Javelin Quoted Options are quoted for trading on the ASX. Provided that they have not accepted the Takeover Offers, Javelin Shareholders and holders of Javelin Quoted Options can sell their Javelin Shares or Javelin Quoted Options on the ASX.

If you sell your Javelin Shares or Javelin Quoted Options, you will receive the consideration for the sale of your Javelin Shares or Javelin Quoted Options sooner than if you accept the Takeover Offers. In addition, if you sell your Javelin Shares or Javelin Quoted Options, you will lose your ability to accept either the Takeover Offers or any Superior Proposal that may be made, and you may be liable for CGT.

1.3 Option 3: Exercise your Javelin Options and accept the Share Offer

You may exercise some or all of your Javelin Options by paying the applicable exercise price and accept the Share Offer in respect of the Javelin Shares issued to you, provided those Javelin Shares are issued before the end of the Takeover Offers Period.

The exercise prices of the Javelin Options range from $0.062 to $0.31 per Javelin Option. Based on the implied value of the Share Offer Consideration of $0.1029 per Javelin Share as at the Last Practicable Date (refer to Section 2.2), the exercise price of the JAVOA and JAVAB Javelin Options is below that implied value, and the exercise price of the JAVAA and JAVAAA Javelin Options is above it. This position will change as the price of FirstAU Shares changes.

Javelin Optionholders should obtain their own advice before exercising any Javelin Options, and should note that Javelin Shares issued on exercise of Javelin Options will not be accepted into the Share Offer unless a valid acceptance is received before the end of the Takeover Offers Period.

1.4 Option 4: Reject the Takeover Offers by doing nothing

If you do not wish to accept the Takeover Offers made to you, exercise your Javelin Options and accept the Share Offer or to sell your Javelin Shares or Javelin Quoted Options, you can choose to do nothing. By doing nothing, you will continue to remain a Javelin Shareholder and Javelin Optionholder, although if:

- FirstAU acquires 90% of Javelin Shares during or at the end of the Takeover Offers Period, FirstAU will be entitled to compulsorily acquire the Javelin Shares it does not already own; and
- FirstAU acquires 90% of Javelin Options during or at the end of the Takeover Offers Period, FirstAU will be entitled to compulsorily acquire the Javelin Options it does not already own.

If you do nothing, you will continue to hold your Javelin Options on their existing terms. You should note that the JAVAAA Javelin Options expire on 6 December 2026, which is shortly before the scheduled close of the Takeover Offers Period.

If the Share Offer is successful and Javelin is delisted (refer to Section 10.4(c)), the Javelin Quoted Options will cease to be quoted and there will be no market for any Javelin Options. If FirstAU becomes entitled to do so, it may also compulsorily acquire outstanding Javelin Options under Part 6A.1 or Part 6A.2 of the Corporations Act (refer to Section 10.3(a)).

If FirstAU acquires more than 50.1% but less than 90% of the Javelin Shares, FirstAU will hold a controlling interest in Javelin. The remaining Javelin Securityholders will be in a minority position in a company with a large controlling shareholder whose objectives for FirstAU may differ from their own.

The Share Offer is conditional on FirstAU acquiring at least 50.1% of Javelin Shares.

Javelin Shareholders should refer to Sections 10.3 and 10.4 for FirstAU's intentions in these situations, and Section 13 for the risks of remaining a Javelin Shareholder.

2 Reasons why you should ACCEPT the Takeover Offers

2.1 The Javelin Board unanimously recommends that you ACCEPT the Takeover Offers, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Takeover Offers are fair and reasonable or not fair but reasonable

The Javelin Directors have carefully considered the merits of the Takeover Offer and unanimously recommend that Javelin Shareholders and Javelin Optionholders **ACCEPT** the Takeover Offers, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Takeover Offers are fair and reasonable or not fair but reasonable.

The Javelin Directors also intend to **ACCEPT** the Takeover Offers in respect of all Javelin Shares and Javelin Options they own or control, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Takeover Offers are fair and reasonable or not fair but reasonable. The Javelin Directors have a Relevant Interest in approximately 4.73% of the Javelin Shares and approximately 2.31% of the Javelin Options on issue as at the Last Practicable Date. The interests of the Javelin Directors in Javelin Securities are set out in Section 15.5.

As at the Last Practicable Date, Javelin has not received any Competing Proposal from a Third Party, nor have any discussions occurred that the Javelin Directors believe are likely to lead to any Superior Proposal being made.

2.2 Takeover Offers Consideration represents significant premium to recent trading prior to announcement of the Takeover Offers

The Share Offer Consideration values Javelin Shares at an 88.0% premium to the 30-day volume weighted average price (**VWAP**) of Javelin Shares prior to announcement of the Takeover Offer on 16 September 2026. Further, based on closing price of FirstAU Shares on ASX as at 11 September 2026, the last day of trading in FirstAU Shares and Javelin Shares before the Announcement Date, the current implied value of the Share Offer Consideration is 14.12 cents per Javelin Share and represents a:

- 72.2% premium to the last closing price of 8.20 cents per Javelin Share on 11 September 2026;
- 66.9% premium to the 10-day VWAP of 8.46 cents per Javelin Share as at 11 September 2026; and
- 83.3% premium to the 60-day VWAP of 7.70 cents per Javelin Share as at 11 September 2026.

Option Offer – Quoted Options:

As at 11 September 2026, being the last trading day prior to the announcement of the Takeover Offers on 16 September 2026, the Javelin Quoted Options were in the money, with an intrinsic value of 2.0 cents per Javelin Quoted Option based on the closing price of Javelin Shares of 8.2 cents and the exercise price of 6.2 cents.

Based on the implied value of the Share Offer Consideration of 14.12 cents per Javelin Share as at that date, the Option Offer Consideration implies an intrinsic value of 7.92 cents per Javelin Quoted Option. This is an increase of 5.92 cents per Javelin

Quoted Option, equal to the increase in implied value per Javelin Share under the Share Offer.

Javelin Quoted Options last traded at 3.6 cents on 11 September 2026 (30-day VWAP of 2.95 cents). Intrinsic value does not take into account the time value of an option and is not an indication of the price at which Javelin Quoted Options or New FirstAU Options may trade.

Option Offer – Unquoted Options:

Holders of unquoted Javelin Options will receive New FirstAU Options on comparable terms, with an exercise price equal to the exercise price of the unquoted Javelin Option divided by the Exchange Ratio and the same expiry date (refer to Section 6).

Based on a Black-Scholes valuation as at 11 September 2026, being the last trading day prior to the announcement of the Takeover Offers on 16 September 2026, the implied values of the unquoted Javelin Options before the announcement and under the Option Offer are:

Class	Value based on Javelin Share closing price of 8.2 cents	Implied value under the Option Offer	Increase
JAVAB	6.79 cents	12.28 cents	5.50 cents
JAVAA	5.77 cents	10.79 cents	5.02 cents
JAVAAA	1.76 cents	5.44 cents	3.68 cents

The values have been calculated using the Black-Scholes option pricing model, assuming a FirstAU Share price of $0.24 (adjusted for the Consolidation, being the closing price on 11 September 2026), volatility of 180%, a risk-free rate of 5.002% and the remaining term of each option to its expiry date. They are theoretical values and are not an indication of the price at which unquoted Javelin Options or New FirstAU Options may trade. Holders of JAVAAA Options should refer to Section 13.2(c) regarding the expiry of the New FirstAU Options to be issued in exchange for those options.

2.3 The strategic combination of FirstAU and Javelin asset portfolios and gold resources has the potential to create greater value for Javelin Securityholders

The Transaction would bring together FirstAU's Gimlet Gold Project and Riverina East Gold Project and Javelin's Eureka Gold Project and Coogee Gold Project within an enlarged Western Australian gold exploration and development group located in the historic Eastern Goldfields near Kalgoorlie, subject to satisfaction or waiver of the Conditions. Further, the Transaction brings together three brownfields gold projects near Kalgoorlie in Western Australia, with reported Mineral Resources totalling approximately 350,300 ounces of gold, comprising Gimlet Gold Project (~112,900 oz), Eureka Gold Project (~110,687 oz) and Coogee Gold Project (~126,685 oz). Refer to Section 11.2 for further details.

2.4 Javelin Shareholders retain exposure to the upside of Javelin's assets while gaining exposure to FirstAU's projects

Javelin Shareholders who accept the Share Offer will retain an indirect interest in the Eureka Gold Project, Coogee Gold Project and the Central Yilgarn Gold Project through their shareholding in FirstAU, while also gaining exposure to FirstAU's Gimlet Gold Project and Riverina East Gold Project. This provides Javelin Shareholders with exposure to a broader portfolio of gold projects and the potential benefits associated with their ongoing exploration and development. The projects of both companies are located in the Yilgarn region of Western Australia.

If FirstAU acquires all of the Javelin Shares (including Javelin Shares issued on vesting of the Javelin Performance Rights, excluding the Javelin Vendor Performance Rights), former Javelin Shareholders will collectively hold approximately 48.7% of the FirstAU Shares on issue, giving them a substantial ongoing interest in the Combined Group's assets and future performance.

2.5 Javelin Optionholders receive New FirstAU Options on equivalent terms without having to exercise their Javelin Options

Under the Option Offer, Javelin Optionholders will receive New FirstAU Options on terms equivalent to their Javelin Options.

The number of New FirstAU Options and their exercise price are adjusted by the Exchange Ratio so that the aggregate exercise price payable is unchanged (subject to rounding) and the New FirstAU Options carry an equivalent proportionate exposure to the Combined Group.

Javelin Optionholders are not required to fund the exercise price of their Javelin Options in order to participate in the Transaction.

If the Option Offer is not accepted and the Share Offer is successful, Javelin Options will remain exercisable into shares in a company that may be delisted and controlled by FirstAU, or may be compulsorily acquired by FirstAU if it becomes entitled to do so (refer to Section 10.3(a)).

2.6 No Superior Proposal has emerged and the Javelin share price may fall if the Takeover Offers lapse

As at the Last Practicable Date and so far as FirstAU is aware, Javelin has not received any Competing Proposal from a Third Party, nor have any discussions occurred that the Javelin Directors believe are likely to lead to any Superior Proposal being made. If Javelin receives a Competing Proposal, the Javelin Directors will need to consider all aspects of the Competing Proposal to determine whether it is a Superior Proposal. If the Takeover Offers lapse and no other proposal emerges, the price of Javelin Shares and Javelin Quoted Options may fall below the value implied by the Takeover Offers Consideration.

2.7 Potential access to CGT scrip for scrip rollover relief.

Javelin Shareholders holding their Javelin Shares on capital account may have access to scrip for scrip rollover relief, in which case they are entitled to disregard any capital gain as a result of accepting the Share Offer.

Should the Share Offer be successful and result in FirstAU becoming the holder of 80%

or more of the voting shares in Javelin as at the close of the Takeover Offers Period, Javelin Shareholders who would otherwise make a capital gain from the disposal of their Javelin Shares pursuant to the Share Offer may be able to choose to obtain full scrip for scrip rollover relief.

If scrip for scrip rollover relief is available and is chosen by Javelin Shareholders, who would otherwise have made a capital gain on the disposal of their Javelin Shares under the Share Offer, all of the capital gain from the disposal may be disregarded. However, Javelin Securityholders may be subject to capital gains tax as a result of a later taxable event (such as a disposal) happening to the FirstAU Shares received as consideration under the Share Offer.

Refer to Section 14 for further information.

3 Reasons why you may decide not to accept the Takeover Offers

This Section summarises the key reasons why you may decide not to accept the Takeover Offers.

As noted in Section 10.2, FirstAU may be entitled to proceed to compulsorily acquire all of your Javelin Shares and Javelin Options after close of the Takeover Offers.

As such, even if you do not accept the Takeover Offers, and if FirstAU becomes entitled to do so, you may be compelled by law to sell your Javelin Shares or Javelin Options to FirstAU. Whether FirstAU becomes so entitled will depend on the level of acceptances received, and the Share Offer is subject to a 50.1% Minimum Acceptance Condition.

3.1 You may disagree with the Javelin Directors

Javelin Shareholders and Javelin Optionholders may not agree with the unanimous recommendation of the Javelin Directors to accept the Takeover Offers, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Takeover Offers are fair and reasonable or not fair but reasonable. Javelin Shareholders and Javelin Optionholders are not required to follow the recommendation made by the Javelin Directors.

3.2 You may wish to remain a Javelin Shareholder or Javelin Optionholder

Accepting the Takeover Offers will result in you no longer being a Javelin Shareholder or Javelin Optionholder (as applicable), and you will no longer be entitled to directly participate in the future growth of Javelin or exercise your rights as a Javelin Shareholder or Javelin Optionholder. If you do not accept the Takeover Offers, you will continue to exposed to the risks of remaining a shareholder or optionholder of Javelin as a standalone entity, as set out in Section 13.4.

3.3 You may believe there is potential for a Superior Proposal to emerge

If a Superior Proposal is received by Javelin, Javelin Shareholders and Javelin Optionholders who have accepted the Takeover Offers will not be able to withdraw their acceptance in order to accept a Superior Proposal, unless the Takeover Offers are withdrawn. However, if FirstAU varies the Takeover Offers to increase the consideration it is offering for your Javelin Shares and Javelin Options and the Takeover Offers become unconditional, you will be entitled to receive the increased consideration even if you have already accepted the Takeover Offers.

While it is possible that a Superior Proposal could emerge in the future, as at the Last Practicable Date, Javelin has not received any Superior Proposal from a third party.

3.4 The tax consequences of accepting the Takeover Offers may not be suitable

Acceptance of the Takeover Offers may have tax implications for Javelin Shareholders and Javelin Optionholders. You should carefully read and consider the potential Australian taxation consequences of accepting the Takeover Offer as summarised in Section 14.

The precise Australian tax implications of accepting the Takeover Offers will depend on the specific and individual circumstances of each Javelin Shareholder and Javelin Optionholder. Accordingly, Javelin Shareholders and Javelin Optionholders should consult their own professional tax advisers to determine the tax consequences of

accepting the Takeover Offers in their circumstances. Javelin Shareholders and Javelin Optionholders should not rely on the taxation considerations set out in this Bidder's Statement as advice on their own affairs.

3.5 The Takeover Offers are conditional

The Takeover Offers are currently subject to conditions. While these conditions are limited, there can be no assurance that these conditions will be satisfied (or waived) and when they will be satisfied. If you accept the Takeover Offers while it remains subject to one or more of the conditions, then:

(a) FirstAU will not be obliged to acquire your Javelin Shares or Javelin Options, and you will not receive the Takeover Offer Consideration; and

(b) you will be unable to sell your Javelin Shares or Javelin Options or to accept any other Competing Proposal that may emerge for your Javelin Shares or Javelin Options unless and until the Takeover Offers Period closes without becoming or being declared unconditional, or a right to revoke or withdraw your acceptance arises under the Takeover Offers Conditions or the Corporations Act.

4 Frequently asked questions

This Section answers some commonly asked questions about the Takeover Offers. It is not intended to address all relevant issues that Javelin Shareholders and Javelin Optionholders may have. This Section should be read together with all other parts of this Bidder's Statement.

Question	Answer
Information about the Takeover Offers	
What is this Bidder's Statement?	This Bidder's Statement was prepared by FirstAU for distribution to Javelin Shareholders and Javelin Optionholders. It contains information about the Takeover Offers and other information relevant to your decision whether to accept these Takeover Offers.
What is the Share Offer?	FirstAU is making an off-market takeover offer to acquire all the Javelin Shares on issue for scrip consideration of 0.5882 New FirstAU Shares for every 1 Javelin Share on the terms set out in this Bidder's Statement. Refer to Section 5 for further information in relation to the Share Offers.
What is the Option Offer?	FirstAU is also making an off-market takeover offer to acquire all the Javelin Options on issue for scrip consideration of 0.5882 New FirstAU Option for every 1 Javelin Option on the terms set out in this Bidder's Statement. Refer to Section 6 for further information in relation to the Option Offers.
What is FirstAU offering to buy?	The Takeover Offers relate to all Javelin Shares and Javelin Options on issue as at 5:00pm (AWST) on Monday, 2 November 2026 (being the Register Date). The Takeover Offers will also extend to: (a) holders of Javelin Shares issued during the period from the Register Date to the end of the Share Offer Period (inclusive) as a result of exercise or vesting of Javelin Options and Javelin Performance Rights that are on issue as at the Register Date; and (b) any person who becomes registered, or entitled to be registered, as the holder of Javelin Shares during the Takeover Offers Period.
Who is FirstAU?	FirstAU was incorporated in August 1960 and is an advanced gold and base metals exploration company listed on the ASX (ASX: FAU). FirstAU is pursuing gold opportunities in Western Australia, including its 100% owned Gimlet Gold project.
When does the Takeover Offers close?	The Takeover Offers are currently scheduled to close at 4:00pm (AWST) on 14 December 2026, unless it is extended or withdrawn in accordance with the Corporations Act.

Question	Answer
Recommendation of your Javelin Directors	
What do the Javelin Directors recommend?	The Javelin Directors unanimously recommend that you **ACCEPT** the Takeover Offers, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Takeover Offers are fair and reasonable or not fair but reasonable.
What do the Javelin Directors intend to do with their Javelin Shares and Javelin Options?	As at the Last Practicable Date, each Javelin Director has confirmed that they intend to accept the Takeover Offers in respect of all Javelin Shares and Javelin Options they own and control, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Takeover Offers are fair and reasonable or not fair but reasonable. Refer to Section 15.5 for further information in relation to the interests of the Javelin Directors.
Your choices as a Javelin Shareholder	
What are my choices as a Javelin Shareholder?	As a Javelin Shareholder, you have the choice to: (a) accept the Share Offer; (b) sell some or all of your Javelin Shares outside of the Share Offer; or (c) reject the Share Offer by doing nothing.
What are my choices as a Javelin Optionholder?	As a Javelin Optionholder, you have the choice to: (a) accept the Option Offer; (b) if you are a holder of Javelin Quoted Options, sell some or all of your Javelin Quoted Options outside of the Option Offer; or (c) reject the Option Offer by doing nothing.
Why should I ACCEPT the Takeover Offers?	FirstAU considers there are a number of reasons why Javelin Shareholders and Javelin Optionholders should accept the Takeover Offers, which are detailed in Section 2. The FirstAU Board believes that an acquisition of Javelin is a logical strategic step and will generate value for securityholders of both companies. The key benefits of the transaction contemplated by this Bidder's Statement and reasons as to why you should accept the Takeover Offers are: (a) the Javelin Board unanimously recommends that you **ACCEPT** the Takeover Offers, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Takeover Offers are fair and reasonable or not fair but reasonable; (b) Takeover Offers Consideration represents significant premium to recent trading prior to announcement of the Takeover Offers;

Question	Answer
	(c) the strategic combination of FirstAU and Javelin asset portfolios and gold resources has the potential to create greater value for Javelin Securityholders; (d) Javelin Shareholders retain exposure to the upside of Javelin's assets while gaining exposure to FirstAU's projects; (e) Javelin Optionholders receive New FirstAU Options on equivalent terms without having to exercise their Javelin Options; (f) no Superior Proposal has emerged and the Javelin share price may fall if the Takeover Offers lapse; and (g) potential access to CGT scrip for scrip rollover relief.
Why may I decide not to accept the Takeover Offers?	The reasons why you may decide not to accept the Takeover Offers include: (a) you may disagree with the Javelin Directors; (b) you may wish to remain a Javelin Shareholder or Javelin Optionholder; (c) you may believe there is potential for a Superior Proposal to emerge; and (d) the tax consequences of accepting the Takeover Offers may not be suitable. Each of the reasons above is detailed in Section 3.
How do I ACCEPT the Share Offer?	To accept the Share Offer, you must follow the instructions set out in Section 5.4 and in the Share Acceptance Form that accompanies this Bidder's Statement.
How do I ACCEPT the Option Offer?	To accept the Option Offer, you must follow the instructions set out in Section 6.5 and in the Offer Acceptance Form that accompanies this Bidder's Statement.
If I am both a Javelin Shareholder and Javelin Optionholder, can I accept one Takeover Offer but not the other?	If you are both a Javelin Shareholder and Javelin Optionholder, you can accept one Takeover Offer without accepting the other, or you can accept both Takeover Offers.
What are the consequences of accepting the Takeover Offers now?	If you accept the Takeover Offers, unless you become entitled to revoke or withdraw your acceptance (refer to Sections 5.14 and 6.14), you will: (a) not be able to sell or otherwise deal with your Javelin Shares or Javelin Options while the Takeover Offers remains open, which may prevent you from accepting any Superior Proposal that emerges; and (b) relinquish control of your Javelin Shares and Javelin Options, with no guarantee of receiving the Takeover Offers Consideration until the Takeover Offers are declared or become unconditional. The effect of accepting the Takeover Offers is set out in Sections 5.6 and 6.7. You should read those provisions in full to

Question	Answer
	understand the effect of acceptance on your ability to exercise rights attaching to your Javelin Shares and Javelin Options.
How do I reject the Takeover Offers?	To reject the Takeover Offers, you should do nothing. You should take no action in relation to any documents from FirstAU relating to the Takeover Offers.
What are the risks associated with rejecting the Takeover Offers?	If you reject the Takeover Offers you will continue to hold Javelin Shares and Javelin Options and your investment will remain subject to the risks associated with Javelin. The risks associated with an investment in Javelin as a standalone entity are outlined in Section 13.4. Additionally, if you reject the Takeover Offers and FirstAU acquires a Relevant Interest in: (a) at least 90% of the Javelin Shares and Javelin Options on issue, it intends to compulsorily acquire the outstanding Javelin Shares and Javelin Options; or (b) at least 50.1% but less than 90% of the Javelin Shares and Javelin Options on issue, Javelin Shareholders and Javelin Optionholders who do not accept the Takeover Offers will become minority Javelin Securityholders. The risks associated with certain outcomes of the Takeover Offer are outlined in Section 13.
What happens if FirstAU increases the Takeover Offers Consideration?	If FirstAU improves the Takeover Offers Consideration, all Javelin Shareholders and Javelin Optionholders who accept the Takeover Offers (whether or not they have accepted the Takeover Offers before the improvement) will be entitled to the benefit of the improved Takeover Offers Consideration if the Takeover Offers become or are declared unconditional.
Can I accept the Share Offer for only some of my Javelin Shares?	No. You may only accept the Share Offer in respect of all (and not some) of your Javelin Shares. Any acceptance for fewer than all of your Javelin Shares will be treated as being for all of your Javelin Shares.
Can I accept the Option Offer for only some of my Javelin Options	No. You may only accept the Option Offer in respect of all (and not some) of your Javelin Options. Any acceptance for fewer than all of your Javelin Options will be treated as being for all of your Javelin Options.
Can I withdraw my acceptance?	Once you accept the Takeover Offers, you will only be permitted to withdraw your acceptance if the Takeover Offers lapse without becoming or being declared unconditional or the Takeover Offers are varied by FirstAU in a way that extends the Takeover Offers Period and postpones its obligations to issue the Takeover Offers Consideration by more than one month and the Takeover Offers are still subject to one or more Conditions. Refer to Sections 5.6 and 6.7 for further information.
If I choose to ACCEPT the Share Offer, when will I receive the Share Offer Consideration?	If you accept the Share Offer and the Share Offer is declared or becomes unconditional, you will receive the Share Offer Consideration on or before the earlier of:

Question	Answer
	(a) one (1) month after you accept the Share Offer or one month after the Share Offer is declared or becomes unconditional (whichever is the later); and (b) 21 days after the end of the Share Offer Period. Refer to Section 5.7 for further information.
If I choose to ACCEPT the Option Offer, when will I receive the Option Offer Consideration?	If you accept the Option Offer and the Option Offer is declared or becomes unconditional, you will receive the Option Offer Consideration on or before the earlier of: (a) one (1) month after you accept the Option Offer or one month after the Option Offer is declared or becomes unconditional (whichever is the later); and (b) 21 days after the end of the Option Offer Period. Refer to Section 6.8 for further information.
Will my New FirstAU Shares have the same rights as my Javelin Shares?	The New FirstAU Shares issued under the Share Offer will rank equally with existing FirstAU Shares. Refer to Section 8.6 for further information.
Will my New FirstAU Options have the same rights as my Javelin Options?	Each New FirstAU Option will have the exercise price equal to the exercise price of the corresponding Javelin Option divided by the Exchange Ratio (rounded to the nearest $0.0001), and expire at 5:00pm (AWST) on the expiry date of the corresponding Javelin Option. In respect of the New FirstAU Options to be issued as Option Offer Consideration in respect of the Javelin Quoted Options, FirstAU will apply for quotation on ASX subject to approval with the Listing Rules for quotation. Refer to Section 8.7 for further information.
What happens if I do not accept the Share Offer or Option Offer?	If you do not accept the relevant Takeover Offer, you will remain a Javelin Shareholder or Javelin Optionholder and will not be paid the Takeover Offer Consideration under the relevant Takeover Offer. If FirstAU becomes entitled to compulsorily acquire your Javelin Shares or Javelin Options, it intends to proceed with compulsory acquisition. If your Javelin Shares or Javelin Options are compulsorily acquired by FirstAU, it will be on the same terms (including the same consideration for each Javelin Share or Javelin Option acquired) as the relevant Takeover Offer. Refer to Section 10.4 for details regarding FirstAU's intentions if FirstAU does not become entitled to compulsorily acquire Javelin.
What if I am an Ineligible Foreign Shareholder, Foreign Javelin Optionholder or an Unmarketable Parcel Shareholder?	You can still accept the Takeover Offers. Ineligible Foreign Shareholders and Unmarketable Parcel Shareholders that accept the Share Offer will not be issued FirstAU Shares. Instead, Ineligible Foreign Shareholders and Unmarketable Parcel Shareholders will be paid the net proceeds of the sale by the Sale Nominee of those New FirstAU Shares that Ineligible

Question	Answer
	Foreign Shareholders and Unmarketable Parcel Shareholders would otherwise have been entitled to in respect of the Share Offer calculated in accordance with the formula in Section 5.8. Foreign Javelin Optionholders will be issued the same scrip consideration as stipulated under the Option Offer. Foreign Javelin Shareholders and Foreign Javelin Optionholders may also be subject to the tax consequences in their jurisdiction if they accept the Takeover Offers. At this stage FirstAU is not aware of any Foreign Javelin Shareholders in jurisdictions where it would be necessary to make a cash payment instead of issuing New FirstAU Shares. FirstAU has proposed to appoint Bell Potter Securities Limited as the Sale Nominee, subject to ASIC approval.
Conditions and their implications	
Is the Share Offer conditional?	The Share Offer is subject to a number of conditions. The Conditions include, among others: (a) FirstAU acquiring a Relevant Interest in at least 50.1% of all the Javelin Shares (being the Minimum Acceptance Condition); (b) receipt of regulatory approvals; (c) no order or restraint that makes illegal or restrains the completion of the Transaction; (d) no Javelin Prescribed Occurrence; (e) no Javelin Regulated Event; (f) no Javelin Material Adverse Change; (g) no breach of Javelin Warranties and Javelin Undertakings; (h) the Minimum Bid Price Condition; (i) receipt of third-party consents; and (j) Javelin obtaining a waiver of Listing Rule 6.23.2 from ASX in respect of the Javelin Vendor Performance Rights.
Is the Option Offer conditional?	The Option Offer is subject to a non-waivable defeating condition that by the end of the Takeover Offers Period, the Share Offer is, or has been declared, unconditional in all respects.
Can FirstAU waive the Conditions?	FirstAU may waive the Minimum Acceptance Condition and the Conditions summarised at Sections 5.9(a), 5.9(d) to 5.9(j). FirstAU and Javelin may jointly waive the Conditions summarised at Sections 5.9(b) and 5.9(c). The Option Offer Condition described in Section 6.9 cannot be waived by either FirstAU or Javelin. Refer to Sections 5.9 and 6.9 for further information.

Question	Answer
What happens if the Conditions are not satisfied or waived?	If the Conditions are not satisfied or waived by FirstAU or Javelin (as applicable) before the Takeover Offers close, the Takeover Offers will lapse and you will not receive the Takeover Offers Consideration (even if you have accepted the Takeover Offers). Refer to Sections 5.11 and 6.11 for further information.
What happens if I accept the Takeover Offers and the Conditions are satisfied or waived?	If you have accepted the Takeover Offers and each of the Conditions are satisfied or waived, the Takeover Offers will become unconditional and you will receive the Takeover Offers Consideration for your Javelin Shares and Javelin Options. Once you accept the Takeover Offers, you may only validly revoke or withdraw your acceptance in limited circumstances. Refer to Section 5.7 and 6.8 for further information.
Other information	
Are there tax consequences of accepting the Takeover Offers?	A general outline of the Australian tax consequences of accepting the Takeover Offer is set out in Section 14. This summary is expressed in general terms only and is not intended to provide taxation advice for your specific circumstances. You should seek your own personal, independent financial and taxation advice in relation to the taxation implications of accepting the Takeover Offers.
Can FirstAU withdraw the Takeover Offers?	FirstAU may only withdraw the Takeover Offers before it is declared or becomes unconditional with the written consent of ASIC, which may be subject to conditions. Refer to Sections 5.14 and 6.14 for further information.
Who can I contact if I have any questions in relation to the Takeover Offers?	If you have any questions in relation to the Takeover Offers, you can contact the Share Registry on 1300 794 421 (within Australia) or +61 2 9299 9643 (outside Australia) between 6:30am and 5:00pm Monday to Friday (excluding public holidays) or by email at corporate.actions@automicgroup.com.au

5 Information about the Share Offer

5.1 Overview

This Section contains the full terms and conditions of the Share Offer.

5.2 Share Offer

(a) Under the Share Offer, FirstAU is offering to issue Javelin Shareholders 0.5882 New FirstAU Shares for every 1 Javelin Share held.

(b) If the number of FirstAU Shares to which you are entitled is not a whole number, then any fractional entitlement will be rounded up to the nearest whole number in accordance with the Takeover Implementation Deed.

(c) If, at the time the Share Offer is made to you, you are an Ineligible Foreign Shareholder or, if at the time the Share Offer becomes unconditional, you are an Unmarketable Parcel Shareholder, you will not receive FirstAU Shares. Instead, you are offered and will receive the net proceeds determined in accordance with Section 5.8.

(d) By accepting the Share Offer, you undertake to transfer to FirstAU not only your Accepted Javelin Shares, but also all Rights attached to those Javelin Shares.

(e) This Share Offer is being made to:

(i) each person registered as the holder of Javelin Shares in the Javelin Share Register on the Register Date;

(ii) holders of Javelin Shares issued during the period from the Register Date to the end of the Share Offer Period (inclusive) as a result of the exercise or vesting of Javelin Options and Javelin Performance Rights that are on issue as at the Register Date; and

(iii) any person who becomes registered, or entitled to be registered, as the holder of your Javelin Shares during the Share Offer Period.

(f) The following securities will not form part of the Share Offer:

(i) any Javelin Shares issued during the Share Offer Period upon exercise of any Javelin Options acquired by FirstAU under the Option Offer; and

(ii) any Javelin Performance Rights that have not vested by the end of the Share Offer Period.

(g) If, at the time the Share Offer is made to you, or at any time during the Share Offer Period, another person is registered as the holder of some or all of your Javelin Shares, then:

(i) a corresponding offer on the same terms and conditions as this Share Offer will be deemed to have been made to that other person in respect of those Javelin Shares;

(ii) a corresponding offer on the same terms and conditions as this Share Offer will be deemed to have been made to you in respect of any other Javelin Shares you hold to which the Share Offer relates; and

(iii) this Share Offer will be deemed to have been withdrawn immediately at that time.

(h) You may only accept the Share Offer in respect of all (and not a part) of your Javelin Shares.

(i) If at any time during the Share Offer Period you are registered as the holder of one or more parcels of Javelin Shares as trustee or nominee for, or otherwise on account of, another person, you may accept as if a separate and distinct offer on the same terms and conditions as this Share Offer had been made in relation to each of those parcels and any parcel you hold in your own right. To validly accept the Share Offer for each parcel, you must comply with the procedure in section 653B(3) of the Corporations Act. If, for the purposes of complying with that procedure, you require additional copies of this Bidder's Statement and/or the Share Acceptance Form, please email corporate.actions@automicgroup.com.au.

(j) If your Javelin Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee, you should contact that nominee for assistance in accepting the Share Offer.

(k) The Share Offer is dated 2 November 2026.

5.3 Share Offer Period

(a) Unless withdrawn, the Share Offer will remain open for acceptance during the period commencing on the Offer Date and ending at 4.00pm (AWST) on the later of:

(i) 14 December 2026; or

(ii) any date to which the Share Offer Period is extended.

(b) FirstAU reserves the right, exercisable in its sole discretion, to extend the Share Offer Period in accordance with the Corporations Act.

(c) If, within the last seven (7) days of the Share Offer Period, the Share Offer is varied to improve the consideration offered, then the Share Offer Period will automatically be extended so that it ends 14 days after the relevant events in accordance with section 624(2) of the Corporations Act.

5.4 How to accept this Share Offer

(a) **General**

(i) Subject to Section 5.2(i) and Section 5.2(j), you may accept this Share Offer in respect of all of your Javelin Shares but for no less.

(ii) You may accept this Share Offer at any time during the Share Offer Period.

(b) **Share Acceptance Form and other documents**

(i) The Share Acceptance Form forms part of the Share Offer.

(ii) If your Share Acceptance Form (including any documents required by the terms of this Share Offer and the instructions on the Share Acceptance Form) is returned by post, for your acceptance to be valid

you must ensure that they are posted or delivered in sufficient time for them to be received by FirstAU at the address shown on the Share Acceptance Form before the end of the Share Offer Period.

(iii) The postage and transmission of the Share Acceptance Form and other documents is at your own risk.

(c) **Online Acceptance**

(i) Existing users:

a. If you have an existing Automic Investor Portal account, log in with your existing username and password at https://portal.automic.com.au/investor/home.

b. Add your holding under "JAVTKO – Javelin Minerals Takeover Offer" by selecting the "Add holding" button in the top right-hand corner of the screen and following the prompts.

(ii) New users:

a. If you do not have an existing Automic account, you will need to register for the Investor Portal by visiting https://singleholding.automic.com.au/signup and following these steps:

i. In the Company Name field, select "JAVTKO – Javelin Minerals Takeover Offer";

ii. Enter your Holder Number (HIN/SRN);

iii. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding, tick the "I'm not a robot" box and click "Next"; and

iv. Complete the prompts to set up your Username and Password.

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

5.5 Validity of acceptances

(a) Subject to this Section 5.5, your acceptance of the Share Offer will not be valid unless it is made in accordance with the procedures set out in Section 5.4.

(b) FirstAU will determine, in its sole discretion, all questions as to the form of documents, eligibility to accept the Share Offer and time of receipt of an acceptance of the Share Offer. FirstAU is not required to communicate with you prior to or after making this determination. The determination of FirstAU will be final and binding on all parties.

(c) Notwithstanding Section 5.4, FirstAU may, in its sole discretion, at any time and without further communication to you, deem any Share Acceptance Form it receives to be a valid acceptance in respect of your Accepted Javelin Shares, even if a requirement for acceptance has not been complied with but the payment of the consideration in accordance with the Share Offer may be delayed until any irregularity has been resolved or waived and any other documents required to procure registration have been received by FirstAU.

(d) FirstAU will provide the consideration to you in accordance with Section 5.7, in respect of any part of an acceptance determined by FirstAU to be valid.

5.6 Effect of acceptance

(a) Once you have accepted the Share Offer, you will be unable to revoke your acceptance, the contract resulting from your acceptance will be binding on you and you will be unable to withdraw your Accepted Javelin Shares from the Share Offer or otherwise dispose of your Accepted Javelin Shares, except as follows:

(i) if, by the relevant times specified in Section 5.6(b), the Share Offer Conditions in Section 5.9 have not all been fulfilled or freed, this Share Offer will automatically terminate and your Accepted Javelin Shares will be released to you; or

(ii) if the Share Offer Period is varied in a way that postpones for more than one month the time when FirstAU must pay the consideration under the Share Offer and, at the time, this Share Offer is subject to one or more of the Share Offer Conditions in Section 5.9, you may be able to withdraw your acceptance and your Accepted Javelin Shares in accordance with section 650E of the Corporations Act. A notice will be sent to you at the time explaining your rights in this regard.

(b) The relevant times for the purposes of Section 5.6(a) in relation to all Share Offer Conditions in Section 5.9, is until the end of the Share Offer Period.

(c) By completing, signing and returning the Share Acceptance Form, or otherwise accepting this Share Offer pursuant to Section 5.4, you will be deemed to have:

(i) accepted this Share Offer (and any variation of it) in respect of, and, subject to the Share Offer Conditions in Section 5.9 being fulfilled or freed, agreed to transfer to FirstAU, your Accepted Javelin Shares, subject to Sections 5.2(e) and 5.2(g);

(ii) agreed to accept the New FirstAU Shares to which you become entitled by accepting this Share Offer, subject to FirstAU's constitution and the terms of issue of the New FirstAU Shares and to have authorised FirstAU to place your name on its register of shareholders as the holder of the New FirstAU Shares issued to you under the Share Offer;

(iii) represented and warranted to FirstAU, as a fundamental condition going to the root of the contract resulting from your acceptance, that at the time of acceptance, and the time the transfer of your Accepted Javelin Shares (including any Rights) to FirstAU is registered, that all your Accepted Javelin Shares are and will be free from all mortgages, charges, liens, encumbrances and adverse interests of any nature (whether legal or otherwise) and free from restrictions on transfer of any nature (whether legal or otherwise), that you have full power and capacity to accept this Share Offer and to sell and transfer the legal and beneficial ownership in your Accepted Javelin Shares (including any Rights) to FirstAU, and that you have paid to Javelin all amounts which at the time of acceptance have fallen due for payment to Javelin in respect of your Accepted Javelin Shares;

(iv) irrevocably authorised FirstAU (and any director, secretary, nominee or agent of FirstAU) to alter the Share Acceptance Form on your behalf by inserting correct details relating to your Accepted Javelin Shares, filling

in any blanks remaining on the form and rectifying any errors or omissions as may be considered necessary by FirstAU to make it an effective acceptance of this Share Offer or to enable registration of your Accepted Javelin Shares in the name of FirstAU;

(v) irrevocably authorised and directed Javelin to pay to FirstAU, or to account to Javelin for, all Rights in respect of your Accepted Javelin Shares, subject, if this Share Offer is withdrawn, to FirstAU accounting to you for any such Rights received by FirstAU;

(vi) irrevocably authorised FirstAU to notify Javelin on your behalf that your place of address for the purpose of serving notices upon you in respect of your Accepted Javelin Shares is the address specified by FirstAU in the notification;

(vii) in the event that the ASX requires that Javelin Shareholders who receive New FirstAU Shares as Share Offer Consideration enter into restriction agreements on the terms set out in the ASX Listing Rules, irrevocably appointed FirstAU and its directors as your attorney for the purpose of executing such a restriction agreement;

(viii) if you reside outside of Australia, represented and warranted to FirstAU that the making by FirstAU to you, and your acceptance, of this Share Offer is lawful under any law of a country other than Australia which apply to you to the making of this Share Offer and to your acceptance of this Share Offer;

(ix) with effect from the time and date on which all Share Offer Conditions in Section 5.9 have been fulfilled or freed, irrevocably appointed FirstAU (and any director, secretary or nominee of FirstAU) severally from time to time as your true and lawful attorney to exercise all your powers and rights in relation to your Accepted Javelin Shares, including (without limitation) powers and rights to requisition, convene, attend and vote in person, by proxy or by body corporate representative, at all general meetings and all court convened meetings of Javelin and to request Javelin to register, in the name of FirstAU or its nominee, your Accepted Javelin Shares, as appropriate, with full power of substitution (such power of attorney, being coupled with an interest, being irrevocable);

(x) with effect from the date on which all the Share Offer Conditions in Section 5.9 have been fulfilled or freed, agreed not to attend or vote in person, by proxy or by body corporate representative at any general meeting or any court convened meeting of Javelin or to exercise or purport to exercise any of the powers and rights conferred on FirstAU (and its directors, secretaries and nominees) in Section 5.6(c)(ix);

(xi) agreed that in exercising the powers and rights conferred by the powers of attorney granted under Section 5.6(c)(ix), the attorney will be entitled to act in the interests of FirstAU as the beneficial owner and intended registered holder of your Accepted Javelin Shares;

(xii) agreed to do all such acts, matters and things that FirstAU may require to give effect to the matters the subject of this Section 5.6 (including the execution of a written form of proxy to the same effect as this Section 5.6 which complies in all respects with the requirements of the constitution of Javelin) if requested by FirstAU;

(xiii) represented and warranted to FirstAU that, unless you have notified it in accordance with Section 5.2(i), your Accepted Javelin Shares do not consist of separate parcels of Javelin Shares;

(xiv) agreed subject to the Share Offer Conditions in Section 5.9 being fulfilled or freed, to execute all such documents, transfers and assurances, and do all such acts, matters and things that FirstAU may consider necessary or desirable to convey your Accepted Javelin Shares registered in your name and Rights to FirstAU; and

(xv) agree and accept that your Javelin Shares will be transferred to FirstAU before your Share Offer Consideration will be issued to you.

(d) The undertakings and authorities referred to in Section 5.6 will remain in force after you receive the consideration for your Accepted Javelin Shares and after FirstAU becomes registered as the holder of your Accepted Javelin Shares.

5.7 Payment of consideration

(a) Subject to Sections 5.5(b) and 5.7(b) and the Corporations Act, FirstAU will provide the consideration due to you for your Accepted Javelin Shares on or before the earlier of:

(i) one month after the date of your acceptance or, if the Share Offer is subject to a defeating condition when you accept the Share Offer, within one month after the Share Offer becomes unconditional; and

(ii) 21 days after the close of the Share Offer Period.

(b) Where the Share Acceptance Form requires an additional document to be delivered with your Share Acceptance Form (such as a power of attorney):

(i) if that document is given with your Share Acceptance Form, FirstAU will provide the consideration in accordance with Section 5.7(a);

(ii) if that document is given after your Share Acceptance Form and before the end of the Share Offer Period while this Share Offer is subject to a defeating condition, FirstAU will provide the consideration due to you on or before the earlier of one month after this Share Offer becomes unconditional and 21 days after the close of the Share Offer Period;

(iii) if that document is given after your Share Acceptance Form and before the end of the Share Offer Period while this Share Offer is not subject to a defeating condition, FirstAU will provide the consideration due to you on or before the earlier of one month after that document is given and 21 days after the close of the Share Offer Period; or

(iv) if that document is given after the close of the Share Offer Period, and the Share Offer is not subject to a defeating condition, FirstAU will provide the consideration within 21 days after that document is given. However, if at the time the document is given, the Share Offer is still subject to a defeating condition that relates only to the happening of an event or circumstance referred to in section 652C(1) or (2) of the Corporations Act, FirstAU will provide the consideration due to you within 21 days after the Share Offer becomes unconditional.

(c) If you accept this Share Offer, FirstAU is entitled to all Rights in respect of your Accepted Javelin Shares. FirstAU may require you to provide all documents

necessary to vest title to those Rights in FirstAU, or otherwise to give it the benefit or value of those Rights. If you do not give those documents to FirstAU, or if you have received the benefit of those Rights, FirstAU will deduct from the consideration otherwise due to you the amount (or value, as reasonably assessed by FirstAU) of those Rights.

(d) The obligations of FirstAU to allot and issue any New FirstAU Shares to which you are entitled under the Share Offer will be satisfied:

(i) by entering your name on the register of members of FirstAU; and

(ii) dispatching or procuring the dispatch to you by prepaid post to your address specified in your Share Acceptance Form, an uncertificated holding statement in your name. If your Accepted Javelin Shares to which the Share Offer relates are held in a joint name, an uncertificated holding statement will be forwarded to the holder whose name appears first in your Share Acceptance Form.

(e) Under no circumstances will interest be paid on the consideration to which you are entitled, regardless of any delay in providing the consideration or any extension of the Share Offer.

(f) If any amount (the withholding amount) is required, under any Australian law or by any Government Agency, to be:

(i) withheld from any consideration otherwise payable to you under this Share Offer and paid to a Government Agency; or

(ii) retained by FirstAU out of any consideration otherwise payable to you under this Share Offer,

the payment or retention by FirstAU of the withholding amount (as applicable) will constitute full discharge of FirstAU's obligation to pay the consideration to you to the extent of the withholding amount.

(g) If at the time you accept the Share Offer any of the following:

(i) *Banking Act 1959* (Cth);

(ii) *Charter of the United Nations (Dealing with Assets) Regulations 2008* (Cth);

(iii) *Autonomous Sanctions Act 2011* (Cth); or

(iv) any other law of Australia,

require that an authority, clearance or approval of the Reserve Bank of Australia, the Department of Foreign Affairs and Trade, the ATO or any other government authority be obtained before you receive any consideration for your Accepted Javelin Shares, or would make it unlawful for FirstAU to provide any consideration to you for your Accepted Javelin Shares, you will not be entitled to receive any consideration for your Accepted Javelin Shares until all requisite authorities, clearances or approvals have been received by FirstAU.

5.8 Ineligible Foreign Shareholders and Unmarketable Parcel Shareholders

(a) If you are an Ineligible Foreign Shareholder or an Unmarketable Parcel Shareholder (each, an **Ineligible Securityholder**), you will not be entitled to receive FirstAU Shares as the consideration for your Javelin Shares. Instead, FirstAU will:

(i) arrange for the issue to the Sale Nominee of the number of FirstAU Shares to which you and all other Ineligible Securityholders would have been entitled but for Section 5.2(c);

(ii) cause the FirstAU Shares so issued to be offered for sale by the Sale Nominee on ASX as soon as practicable and otherwise in the manner, at the price and on such other terms and conditions as are determined by the Sale Nominee acting in good faith; and

(iii) procure that the Sale Nominee to pay, to you the amount ascertained in accordance with the following formula:

$$\frac{NPS \; x \; YS}{TS}$$

Where:

NPS is the amount received by the Sale Nominee upon the sale of FirstAU Shares, less the expenses of the sale (brokerage, stamp duty and other selling costs, taxes and charges);

YS is the number of FirstAU Shares which would have, but for Section 5.2(c) been allotted and issued to you; and

TS is the total number of FirstAU Shares allotted and issued to the Sale Nominee under this Section 5.8.

(b) You will receive your share of the proceeds of the sale of FirstAU Shares in Australian currency, calculated in accordance with Section 5.8.

(c) Delivery of your share of the proceeds will be made in the following manner: (i) if you have nominated account details to Javelin and these details are provided to FirstAU before the date of despatch of payment, or you have nominated account details directly to FirstAU, payment will be made electronically to that account. If you have not nominated account details to Javelin and wish to register to be paid electronically, or if you wish to verify or update any existing account details on your Javelin holding, you must provide your details via the website https://portal.automic.com.au/investor/home when accepting the Offer. If you have already registered, login using your username and password. If you are not yet an existing user, you will need to register. To update your bank details: 1. Once you have logged in, click "My Portfolio Profile" 2. Select "Payment Instructions" from the menu. 3. Input your payment details (please ensure to enter domestic bank account details in the "Domestic" section and international bank account details in the "International" section). 4. Once you have added your payment details, click "save"; (ii) if you have not nominated account details to Javelin or the registry provider, or these details are not provided to FirstAU before the date of despatch of payment, your share of the sale proceeds will be withheld until an account has been provided according to the instructions above.

(d) Under no circumstances will interest be paid on your share of the proceeds of the sale of FirstAU Shares by the Sale Nominee, regardless of any delay in remitting these proceeds to you or your receipt of those proceeds.

(e) The Sale Nominee may sell the FirstAU Shares in such manner, at such price or prices and on such terms as the Sale Nominee determines, and at the risk of the Ineligible Securityholders. The Sale Nominee will sell the FirstAU Shares on ASX following the issue of those shares to it.

(f) As the market price of FirstAU Shares will be subject to change from time to time, the sale price of the FirstAU Shares sold by the Sale Nominee and the proceeds of those sales cannot be guaranteed. Neither FirstAU nor the Sale Nominee gives any assurance as to the price that will be achieved for the sale of the FirstAU Shares by the Sale Nominee.

(g) The Sale Nominee will be appointed by and will provide services to, FirstAU. In acting as nominee, the Sale Nominee will not be acting as agent or sub-agent of any Ineligible Securityholder, does not have duties or obligations (fiduciary or otherwise) to any Ineligible Securityholder and does not underwrite the sale of the FirstAU Shares.

5.9 Share Offer Conditions

The Share Offer and the contract resulting from the acceptance of this Share Offer (and each other Share Offer and each contract resulting from the acceptance thereof) are subject to the following conditions (**Share Offer Conditions**):

(a) **Minimum Acceptance Condition**

During, or at the end of, the Share Offer Period, the number of Javelin Shares in which FirstAU has a Relevant Interest is at least 50.1% of all the Javelin Shares (**Minimum Acceptance Condition**).

(b) **Regulatory approvals**

Before the end of the Share Offer Period, all approvals or consents that are required by law, or by any public authority, as are necessary to permit:

(i) the Share Offer to be lawfully made to and accepted by the Javelin shareholders, including under ASX Listing Rule 7.1; and

(ii) the transactions contemplated by the Bidder's Statement to be completed (including, without limitation, full, lawful and effectual implementation of the intentions set out in the Bidder's Statement),

are granted, given, made or obtained on an unconditional basis, remain in full force and effect in all respects, and do not become subject to any notice, intimation or indication of intention to revoke, suspend, restrict, modify or not renew the same.

(c) **No restraint, makes illegal or restrains the completion of the Transaction**

Between the date of the Takeover Implementation Deed and the end of the Share Offer Period (each inclusive), no judgment, order, decree, statute, law, ordinance, rule or regulation, or other temporary restraining order, preliminary or permanent injunction, restraint or prohibition, entered, enacted, promulgated, enforced or issued by any court or other Government Agency of competent jurisdiction remains in effect that prohibits, materially restricts, makes illegal or restrains the completion of the Transaction and that judgment, order, decree, restraint or prohibition has become final and cannot be appealed or reviewed.

(d) **No Javelin Prescribed Occurrence**

Between the date of the Takeover Implementation Deed and the commencement of the Share Offer Period (each inclusive) and during the Share Offer Period, no Javelin Prescribed Occurrence occurs.

(e) **No Javelin Regulated Event**

Between (and including) the date of the Takeover Implementation Deed and the end of the Share Offer Period (each inclusive), no Javelin Regulated Event occurs.

(f) **No Javelin Material Adverse Change**

Between the date of the Takeover Implementation Deed and the end of the Share Offer Period (each inclusive), no Javelin Material Adverse Change occurs.

(g) **No breach of Javelin Warranties and Javelin Undertakings**

Between (and including) the date of the Takeover Implementation Deed and the end of the Share Offer Period (each inclusive), the Javelin Warranties are true and correct in all material respects and there is no breach of the Javelin Undertakings.

(h) **Minimum Bid Price Condition**

No requirement arises under section 621(3) of the Corporations Act (as modified by *ASIC Corporations (Minimum Bid Price) Instrument 2026/101*) to increase the Share Offer Consideration as a result of a fall in the value of a FirstAU Share after the date of the Takeover Implementation Deed.

(i) **Receipt of third-party consents**

Before the end of the Share Offer Period, each relevant Javelin Group Member has received written notice under or in respect of each of the Javelin Material Contracts under which the relevant counterparty has agreed to provide all necessary consents, releases, confirmations, approvals, exemptions or waivers in respect of the Transaction required by and in a form satisfactory to FirstAU and, as at the end of the Share Offer Period, no such consents, releases, confirmations, approvals, exemptions or waivers have been withdrawn or revoked or rights in respect of such consents, releases, confirmations, approvals, exemptions or waivers have been exercised (or have been purported to be exercised) by the relevant counterparties.

(j) **Listing Rule 6.23.2**

ASX has granted a waiver of ASX Listing Rule 6.23.2 to Javelin in respect of the Javelin Vendor Performance Rights, on terms reasonably satisfactory to FirstAU. The waiver was granted on 15 October 2026, conditional on: (i) the Takeover Offers being declared unconditional; (ii) FirstAU acquiring voting power in Javelin of at least 50.1%; and (iii) full details of the cancellation of the Javelin Vendor Performance Rights and the consideration payable in respect of that cancellation being set out, to ASX's satisfaction, in both this Bidder's Statement and the Target's Statement. Accordingly, this Condition has been satisfied.

5.10 Nature and benefit of conditions

(a) The non-fulfilment of any Share Offer Conditions will have the consequences set out in Section 5.11(b).

(b) The Conditions in Section 5.9(b) and 5.9(c) can only be waived by FirstAU and Javelin. In relation to the remaining Conditions, FirstAU alone is entitled to the benefit of those Conditions, or to rely on any non-fulfilment of any of them. The waiver of the Conditions is always subject to the Corporations Act.

5.11 Freeing the Share Offer from the defeating conditions

(a) FirstAU and Javelin together, or FirstAU or its own (as applicable), may free this Share Offer, and any contract resulting from its acceptance, from any Share Offer Condition in Section 5.9, either generally or by reference to a particular fact, matter, event, occurrence or circumstance (or class thereof), by giving a notice to Javelin declaring this Share Offer to be free from the Share Offer Condition, in accordance with section 650F of the Corporations Act. This notice may be given not less than seven (7) days before the end of the Share Offer Period.

(b) If, at the end of the Share Offer Period, a Share Offer Condition in Section 5.9 has not been fulfilled and FirstAU has not declared the Share Offer (or it has not become) free from the Share Offer Condition, all contracts resulting from the acceptance of the Share Offer will be automatically void.

5.12 Notice of Status of Conditions

The date for giving the notice on the status of the condition required by section 630(1) of the Corporations Act is 7 December 2026 (subject to extension in accordance with section 630(2) if the Share Offer Period is extended).

5.13 Extension of the Share Offer Period

If the Share Offer is unconditional (that is, all the Share Offer Conditions are satisfied or waived), FirstAU may extend the Share Offer Period at any time before the end of the Share Offer Period. However, if the Share Offer remains subject to Share Offer Conditions, FirstAU may extend the Share Offer Period at any time before it gives Javelin Shareholders a Notice of Status of Conditions (as described in Section 5.12), but may only extend the Share Offer after it gives the Notice of Status of Conditions in the circumstances described in the next paragraph or in other limited circumstances set out in the Corporations Act, which only apply where another person also announces or makes a takeover bid for Javelin Shares.

In addition, there will be an automatic extension of the Share Offer Period if FirstAU's Voting Power in Javelin increases to more than 50% during the last 7 days of the Share Offer Period. In this case, the Share Offer Period will end on the 14th day after FirstAU's Voting Power in Javelin increases to more than 50%.

The maximum duration of the Share Offer Period is 12 months.

5.14 Withdrawal of Share Offer

(a) This Share Offer may be withdrawn with the consent in writing of ASIC. Such consent may be subject to conditions. If ASIC gives such consent, FirstAU will give notice of the withdrawal to ASX and to Javelin and will comply with any other conditions imposed by ASIC.

(b) If, at the time this Share Offer is withdrawn, the Share Offer Conditions in Section 5.9 have been freed, all contracts arising from acceptance of the Share Offer before it was withdrawn will remain enforceable.

(c) If, at the time this Share Offer is withdrawn, the Share Offer remains subject to one or more of the Share Offer Conditions in Section 5.9, all contracts arising from its acceptance will become void (whether or not the events referred to in the relevant Share Offer Conditions have occurred).

(d) A withdrawal pursuant to this Section 5.14 will be deemed to take effect:

(i) if the withdrawal is not subject to conditions imposed by ASIC, on and after the date on which that consent in writing is given by ASIC; or

(ii) if the withdrawal is subject to conditions imposed by ASIC, on and after the date on which those conditions are satisfied.

5.15 Lapse of Share Offer

The Share Offer made to you will lapse if the Share Offer Conditions are not satisfied or waived by the end of the Share Offer Period. If the Share Offer lapses, all contracts resulting from acceptances of the Share Offer and all acceptances that have not resulted in binding contracts are void. In those circumstances, you will be free to deal with your Javelin Shares as you see fit.

5.16 Variation of Share Offer

FirstAU may vary this Share Offer in accordance with the Corporations Act.

5.17 Stamp duty and brokerage

FirstAU will pay any stamp duty payable on the Share Offer.

5.18 Governing laws

This Share Offer and any contract that results from your acceptance of it are to be governed by the laws in force in Western Australia.

6 Information about the Option Offer

6.1 Overview

This Section contains a summary of the terms and conditions of the Option Offer.

6.2 Option Offer

(a) Under the Option Offer, FirstAU is offering to issue Javelin Optionholders the Option Offer Consideration as set out in Section 6.3.

(b) If the number of FirstAU Options to which you are entitled is not a whole number, then any fractional entitlement will be rounded up to the nearest whole number in accordance with the Takeover Implementation Deed.

(c) Foreign Javelin Optionholders will be issued the same Option Offer Consideration as stipulated in the Option Offer.

(d) By accepting the Option Offer, you undertake to transfer to FirstAU not only your Javelin Options, but also all Rights attached to those Javelin Options.

(e) This Option Offer is being made to:

(i) each person registered as the holder of Javelin Options in the Javelin Option Register on the Register Date; and

(ii) any person who becomes registered as the holder of your Javelin Options during the Option Offer Period.

(f) If, at the time the Option Offer is made to you, or at any time during the Option Offer Period, another person is registered as the holder of some or all of your Javelin Options, then:

(i) a corresponding offer on the same terms and conditions as this Option Offer will be deemed to have been made to that other person in respect of those Javelin Options;

(ii) a corresponding offer on the same terms and conditions as this Option Offer will be deemed to have been made to you in respect of any other Javelin Options you hold to which the Option Offer relates; and

(iii) this Option Offer will be deemed to have been withdrawn immediately at that time.

(g) You may only accept the Option Offer in respect of all (and not a part) of your Javelin Options.

(h) If at any time during the Option Offer Period you are registered as the holder of one or more parcels of Javelin Options as trustee or nominee for, or otherwise on account of, another person, you may accept as if a separate and distinct offer on the same terms and conditions as this Option Offer had been made in relation to each of those parcels and any parcel you hold in your own right. To validly accept the Option Offer for each parcel, you must comply with the procedure in section 653B(3) of the Corporations Act. If, for the purposes of complying with that procedure, you require additional copies of this Bidder's Statement and/or the Option Acceptance Form, please email corporate.actions@automicgroup.com.au.

(i) If your Javelin Options are registered in the name of a broker, investment dealer, bank, trust company or other nominee, you should contact that nominee for assistance in accepting the Option Offer.

(j) The Option Offer is dated 2 November 2026.

6.3 Option Offer Consideration

Subject to the terms of the Option Offer, the consideration offered by FirstAU for the acquisition of all your Javelin Options is as set out in the table below.

Tranche	Key terms	Total number on issue	Consideration for each Javelin Option
JAVOA	Expiring 31 December 2028	88,757,694	0.5882 New FirstAU Options exercisable at $0.1054 each expiring 31 December 2028
JAVAB	Exercisable at $0.093 expiring 31 December 2028	10,322,580	0.5882 New FirstAU Options exercisable at $0.1581 each expiring 31 December 2028
JAVAA	Exercisable at $0.31 expiring 31 December 2028	24,574,153	0.5882 New FirstAU Options exercisable at $0.5270 each expiring 31 December 2028
JAVAAA	Exercisable at $0.124 expiring 6 December 2026	39,193,514	0.5882 New FirstAU Options exercisable at $0.2108 each expiring 6 December 2026

6.4 Option Offer Period

(a) Unless withdrawn, the Option Offer will remain open for acceptance during the period commencing on the Offer Date and ending at 4.00pm (AWST) on the later of:

(i) 14 December 2026; or

(ii) any date to which the Option Offer Period is extended.

(b) FirstAU reserves the right, exercisable in its sole discretion, to extend the Option Offer Period in accordance with the Corporations Act.

(c) If, within the last seven (7) days of the Option Offer Period, the Option Offer is varied to improve the consideration offered, then the Option Offer Period will automatically be extended so that it ends 14 days after the relevant events in accordance with section 624(2) of the Corporations Act.

6.5 How to accept this Option Offer

(a) **General**

(i) Subject to Section 6.2(h) and Section 6.2(i), you may accept this Option Offer in respect of all of your Javelin Options but for no less.

(ii) You may accept this Option Offer at any time during the Option Offer Period.

(b) **Javelin Options of which you are entitled to be registered as holder**

To accept this Option Offer for Javelin Options which are not held in your name, but of which you are entitled to be registered as holder, you must:

(iii) complete and sign the Option Acceptance Form in accordance with the terms of this Option Offer and the instructions on the Option Acceptance Form; and

(iv) ensure that the Option Acceptance Form (including any documents required by the terms of this Option Offer and the instructions on the Option Acceptance Form) is received before the end of the Option Offer Period at the address shown in the Option Acceptance Form.

(c) **Option Acceptance Form and other documents**

(v) The Option Acceptance Form forms part of the Option Offer.

(vi) If your Option Acceptance Form (including any documents required by the terms of this Option Offer and the instructions on the Option Acceptance Form) is returned by post, for your acceptance to be valid you must ensure that they are posted or delivered in sufficient time for them to be received by FirstAU at the address shown on the Option Acceptance Form before the end of the Option Offer Period.

(vii) The postage and transmission of the Option Acceptance Form and other documents is at your own risk.

(d) **Online Acceptance**

(i) Existing users:

a. If you have an existing Automic Investor Portal account, log in with your existing username and password at https://portal.automic.com.au/investor/home.

b. Add your holding under "JAVTKO – Javelin Minerals Takeover Offer" by selecting the "Add holding" button in the top right-hand corner of the screen and following the prompts.

(ii) New users:

a. If you do not have an existing Automic account, you will need to register for the Investor Portal by visiting https://singleholding.automic.com.au/signup and following these steps:

b. In the Company Name field, select "JAVTKO – Javelin Minerals Takeover Offer";

c. Enter your Holder Number (HIN/SRN);

d. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding, tick the "I'm not a robot" box and click "Next"; and

e. Complete the prompts to set up your Username and Password.

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

6.6 Validity of acceptances

(a) Subject to this Section 6.6, your acceptance of the Option Offer will not be valid unless it is made in accordance with the procedures set out in Section 6.5.

(b) FirstAU will determine, in its sole discretion, all questions as to the form of documents, eligibility to accept the Option Offer and time of receipt of an acceptance of the Option Offer. FirstAU is not required to communicate with you prior to or after making this determination. The determination of FirstAU will be final and binding on all parties.

(c) Notwithstanding Section 6.5, FirstAU may, in its sole discretion, at any time and without further communication to you, deem any Option Acceptance Form it receives to be a valid acceptance in respect of your Accepted Javelin Options, even if a requirement for acceptance has not been complied with but the payment of the consideration in accordance with the Option Offer may be delayed until any irregularity has been resolved or waived and any other documents required to procure registration have been received by FirstAU.

(d) FirstAU will provide the consideration to you in accordance with Section 6.8, in respect of any part of an acceptance determined by FirstAU to be valid.

6.7 Effect of acceptance

(a) Once you have accepted the Option Offer, you will be unable to revoke your acceptance, the contract resulting from your acceptance will be binding on you and you will be unable to withdraw your Accepted Javelin Options from the Option Offer or otherwise dispose of your Accepted Javelin Options, except as follows:

(i) if, by the relevant times specified in Section 6.7(b), the Option Offer Condition in Section 6.9 has not been fulfilled, this Option Offer will automatically terminate and your Accepted Javelin Options will be released to you; or

(ii) if the Option Offer Period is varied in a way that postpones for more than one month the time when FirstAU must pay the consideration under the Option Offer and, at the time, this Option Offer is subject to the Option Offer Condition in Section 6.9, you may be able to withdraw your acceptance and your Accepted Javelin Options in accordance with section 650E of the Corporations Act. A notice will be sent to you at the time explaining your rights in this regard.

(b) The relevant times for the purposes of Section 6.7(a) in relation to the Option Offer Condition in Section 6.9, is until the end of the Option Offer Period.

(c) By completing, signing and returning the Option Acceptance Form, or otherwise accepting this Option Offer pursuant to Section 6.5, you will be deemed to have:

(i) accepted this Option Offer (and any variation of it) in respect of, and, subject to the Option Offer Condition in Section 6.9 being fulfilled, agreed to transfer to FirstAU, your Accepted Javelin Options, subject to Sections 6.2(f) and 6.2(i);

(ii) agreed to accept the New FirstAU Options to which you become entitled by accepting this Option Offer, subject to FirstAU's constitution and the terms of issue of the New FirstAU Options and to have authorised FirstAU to place your name on its register of optionholders as the holder of the New FirstAU Options issued to you under the Option Offer;

(iii) represented and warranted to FirstAU, as a fundamental condition going to the root of the contract resulting from your acceptance, that at the time of acceptance, and the time the transfer of your Accepted Javelin Options (including any Rights) to FirstAU is registered, that all your Accepted Javelin Options are and will be free from all mortgages, charges, liens, encumbrances and adverse interests of any nature (whether legal or otherwise) and free from restrictions on transfer of any nature (whether legal or otherwise), that you have full power and capacity to accept this Option Offer and to sell and transfer the legal and beneficial ownership in your Accepted Javelin Options (including any Rights) to FirstAU, and that you have paid to Javelin all amounts which at the time of acceptance have fallen due for payment to Javelin in respect of your Accepted Javelin Options;

(iv) irrevocably authorised FirstAU (and any director, secretary, nominee or agent of FirstAU) to alter the Option Acceptance Form on your behalf by inserting correct details relating to your Accepted Javelin Options, filling in any blanks remaining on the form and rectifying any errors or omissions as may be considered necessary by FirstAU to make it an effective acceptance of this Option Offer or to enable registration of your Accepted Javelin Options in the name of FirstAU;

(v) irrevocably authorised and directed Javelin to pay to FirstAU, or to account to Javelin for, all Rights in respect of your Accepted Javelin Options, subject, if this Option Offer is withdrawn, to FirstAU accounting to you for any such Rights received by FirstAU;

(vi) irrevocably authorised FirstAU to notify Javelin on your behalf that your place of address for the purpose of serving notices upon you in respect of your Accepted Javelin Options is the address specified by FirstAU in the notification;

(vii) in the event that the ASX requires that Javelin Optionholders who receive New FirstAU Options as Option Offer Consideration enter into restriction agreements on the terms set out in the ASX Listing Rules, irrevocably appointed FirstAU and its directors as your attorney for the purpose of executing such a restriction agreement;

(viii) if you reside outside of Australia, represented and warranted to FirstAU that the making by FirstAU to you, and your acceptance, of this Option Offer is lawful under any law of a country other than Australia which apply to you to the making of this Option Offer and to your acceptance of this Option Offer;

(ix) with effect from the time and date on which the Option Offer Condition in Section 6.9 has been fulfilled, irrevocably appointed FirstAU (and any director, secretary or nominee of FirstAU) severally from time to time as your true and lawful attorney to exercise all your powers and rights in relation to your Accepted Javelin Options, including (without limitation) powers and rights to requisition, convene, attend and vote in person, by proxy or by body corporate representative, at all general meetings and

all court convened meetings of Javelin and to request Javelin to register, in the name of FirstAU or its nominee, your Accepted Javelin Options, as appropriate, with full power of substitution (such power of attorney, being coupled with an interest, being irrevocable);

(x) with effect from the date on which the Option Offer Condition in Section 6.9 has been fulfilled, agreed not to attend or vote in person, by proxy or by body corporate representative at any general meeting or any court convened meeting of Javelin or to exercise or purport to exercise any of the powers and rights conferred on FirstAU (and its directors, secretaries and nominees) in Section 6.7(c)(viii);

(xi) agreed that in exercising the powers and rights conferred by the powers of attorney granted under Section 6.7(c)(viii), the attorney will be entitled to act in the interests of FirstAU as the beneficial owner and intended registered holder of your Accepted Javelin Options;

(xii) agreed to do all such acts, matters and things that FirstAU may require to give effect to the matters the subject of this Section 6.7 (including the execution of a written form of proxy to the same effect as this Section 6.7 which complies in all respects with the requirements of the constitution of Javelin) if requested by FirstAU;

(xiii) represented and warranted to FirstAU that, unless you have notified it in accordance with Section 6.2(h), your Accepted Javelin Options do not consist of separate parcels of Javelin Options;

(xiv) agreed subject to the Option Offer Condition in Section 6.9 being fulfilled, to execute all such documents, transfers and assurances, and do all such acts, matters and things that FirstAU may consider necessary or desirable to convey your Accepted Javelin Options registered in your name and Rights to FirstAU; and

(xv) agree and accept that your Javelin Options will be transferred to FirstAU before your Option Offer Consideration will be issued to you.

(d) The undertakings and authorities referred to in Section 6.7 will remain in force after you receive the consideration for your Accepted Javelin Options and after FirstAU becomes registered as the holder of your Accepted Javelin Options.

6.8 Payment of consideration

(a) Subject to Sections 6.6(b) and 6.8(b) and the Corporations Act, FirstAU will provide the consideration due to you for your Accepted Javelin Options on or before the earlier of:

(i) one month after the date of your acceptance or, if the Option Offer is subject to a defeating condition when you accept the Option Offer, within one month after the Option Offer becomes unconditional; and

(ii) 21 days after the close of the Option Offer Period.

(b) Where the Option Acceptance Form requires an additional document to be delivered with your Option Acceptance Form (such as a power of attorney):

(i) if that document is given with your Option Acceptance Form, FirstAU will provide the consideration in accordance with Section 6.8(a);

(ii) if that document is given after your Option Acceptance Form and before the end of the Option Offer Period while this Option Offer is subject to a defeating condition, FirstAU will provide the consideration due to you on or before the earlier of one month after this Option Offer becomes unconditional and 21 days after the close of the Option Offer Period;

(iii) if that document is given after your Option Acceptance Form and before the end of the Option Offer Period while this Option Offer is not subject to a defeating condition, FirstAU will provide the consideration due to you on or before the earlier of one month after that document is given and 21 days after the close of the Option Offer Period; or

(iv) if that document is given after the close of the Option Offer Period, and the Option Offer is not subject to a defeating condition, FirstAU will provide the consideration within 21 days after that document is given. However, if at the time the document is given, the Option Offer is still subject to a defeating condition that relates only to the happening of an event or circumstance referred to in section 652C(1) or (2) of the Corporations Act, FirstAU will provide the consideration due to you within 21 days after the Option Offer becomes unconditional.

(c) If you accept this Option Offer, FirstAU is entitled to all Rights in respect of your Accepted Javelin Options. FirstAU may require you to provide all documents necessary to vest title to those Rights in FirstAU, or otherwise to give it the benefit or value of those Rights. If you do not give those documents to FirstAU, or if you have received the benefit of those Rights, FirstAU will deduct from the consideration otherwise due to you the amount (or value, as reasonably assessed by FirstAU) of those Rights.

(d) The obligations of FirstAU to allot and issue any New FirstAU Options to which you are entitled under the Option Offer will be satisfied:

(i) by entering your name on the register of optionholders of FirstAU; and

(ii) dispatching or procuring the dispatch to you by prepaid post to your address specified in your Option Acceptance Form, an uncertificated holding statement in your name. If your Accepted Javelin Options to which the Option Offer relates are held in a joint name, an uncertificated holding statement will be forwarded to the holder whose name appears first in your Option Acceptance Form.

(e) Under no circumstances will interest be paid on the consideration to which you are entitled, regardless of any delay in providing the consideration or any extension of the Option Offer.

(f) If any amount (the withholding amount) is required, under any Australian law or by any Government Agency, to be:

(i) withheld from any consideration otherwise payable to you under this Option Offer and paid to a Government Agency; or

(ii) retained by FirstAU out of any consideration otherwise payable to you under this Option Offer,

the payment or retention by FirstAU of the withholding amount (as applicable) will constitute full discharge of FirstAU's obligation to pay the consideration to you to the extent of the withholding amount.

(g) If at the time you accept the Option Offer any of the following:

(i) *Banking Act 1959* (Cth);

(ii) *Charter of the United Nations (Dealing with Assets) Regulations 2008* (Cth);

(iii) *Autonomous Sanctions Act 2011* (Cth); or

(iv) any other law of Australia,

require that an authority, clearance or approval of the Reserve Bank of Australia, the Department of Foreign Affairs and Trade, the ATO or any other government authority be obtained before you receive any consideration for your Accepted Javelin Options, or would make it unlawful for FirstAU to provide any consideration to you for your Accepted Javelin Options, you will not be entitled to receive any consideration for your Accepted Javelin Options until all requisite authorities, clearances or approvals have been received by FirstAU.

6.9 Option Offer Condition

Subject to Section 6.10, this Option Offer and the contract resulting from the acceptance of this Option Offer (and each other Option Offer and each contract resulting from the acceptance thereof) are subject to, by the end of the Option Offer Period, the Share Offer is, or has been declared, unconditional in all respects (**Option Offer Condition**).

6.10 Nature and benefit of conditions

The non-fulfilment of the Option Offer Condition will have the consequences set out in Section 6.11(b).

The Option Offer Condition in Section 6.9 cannot be waived by either FirstAU or Javelin.

6.11 Freeing the Option Offer from the defeating conditions

(a) The Option Offer Condition in Section 6.10 is non-waivable. Neither FirstAU nor Javelin is entitled to free the Option Offer, or any contract resulting from its acceptance, from the Option Offer Condition, whether generally or by reference to a particular fact, matter, event, occurrence or circumstance.

(b) If, at the end of the Option Offer Period, the Option Offer Condition in Section 6.9 has not been fulfilled, all contracts resulting from the acceptance of the Option Offer will be automatically void.

6.12 Notice of Status of Conditions

The date for giving the notice on the status of the condition required by section 630(1) of the Corporations Act is 7 December 2026 (subject to extension in accordance with section 630(2) if the Option Offer Period is extended).

6.13 Extension of the Option Offer Period

FirstAU may extend the Option Offer Period at any time before it gives Javelin Optionholders a Notice of Status of Conditions (as described in Section 6.12), but may only extend the Option Offer after it gives the Notice of Status of Conditions in the circumstances described in the next paragraph or in other limited circumstances set out

in the Corporations Act, which only apply where another person also announces or makes a takeover bid for Javelin Options.

In addition, there will be automatic extension of the Option Offer Period if FirstAU's Voting Power in Javelin increases to more than 50% during the last 7 days of the Option Offer Period. In this case, the Option Offer Period will end on the 14th day after FirstAU's Voting Power in Javelin increases to more than 50%.

The maximum duration of the Option Offer Period is 12 months.

6.14 Withdrawal of Option Offer

(a) This Option Offer may be withdrawn with the consent in writing of ASIC. Such consent may be subject to conditions. If ASIC gives such consent, FirstAU will give notice of the withdrawal to ASX and to Javelin and will comply with any other conditions imposed by ASIC.

(b) If, at the time this Option Offer is withdrawn, the Option Offer Condition in Section 6.9 has been satisfied, all contracts arising from acceptance of the Option Offer before it was withdrawn will remain enforceable.

(c) If, at the time this Option Offer is withdrawn, the Option Offer remains subject to the Option Offer Condition in Section 6.9, all contracts arising from its acceptance will become void (whether or not the events referred to in the relevant Option Offer Condition have occurred).

(d) A withdrawal pursuant to this Section 6.14 will be deemed to take effect:

(i) if the withdrawal is not subject to conditions imposed by ASIC, on and after the date on which that consent in writing is given by ASIC; or

(ii) if the withdrawal is subject to conditions imposed by ASIC, on and after the date on which those conditions are satisfied.

6.15 Lapse of Option Offer

The Option Offer made to you will lapse if the Option Offer Condition is not fulfilled by the end of the Option Offer Period. If the Option Offer lapses, all contracts resulting from acceptances of the Option Offer and all acceptances that have not resulted in binding contracts are void. In those circumstances, you will be free to deal with your Javelin Options as you see fit.

6.16 Variation of Option Offer

FirstAU may vary this Option Offer in accordance with the Corporations Act.

6.17 Stamp duty and brokerage

FirstAU will pay any stamp duty payable on the Option Offer.

6.18 Governing laws

This Option Offer and any contract that results from your acceptance of it are to be governed by the laws in force in Western Australia.

7 Information about FirstAU

7.1 Overview of FirstAU

First AU Limited (ASX: FAU) is a Western Australian exploration company focused on advancing gold and base metals. FirstAU's strategy is to build a portfolio of Australian gold assets where existing geological information and previous exploration can provide a potentially accelerated pathway to resource definition. FirstAU's projects include the Riverina East Gold Project, the Barlee Gold Project and its 100% owned Gimlet Gold Project.

As at the Last Practicable Date, FirstAU has 188,174,243 ordinary shares on issue and 222,983,945 securities on a Fully Diluted Basis.

FirstAU's shares are quoted on the ASX under the ticker "FAU".

7.2 Corporate history

FirstAU was incorporated in 1960 and is headquartered in Subiaco, Western Australia. FirstAU was formerly known as Public Holdings (Australia) Ltd and changed its name to First AU Limited in 2018.

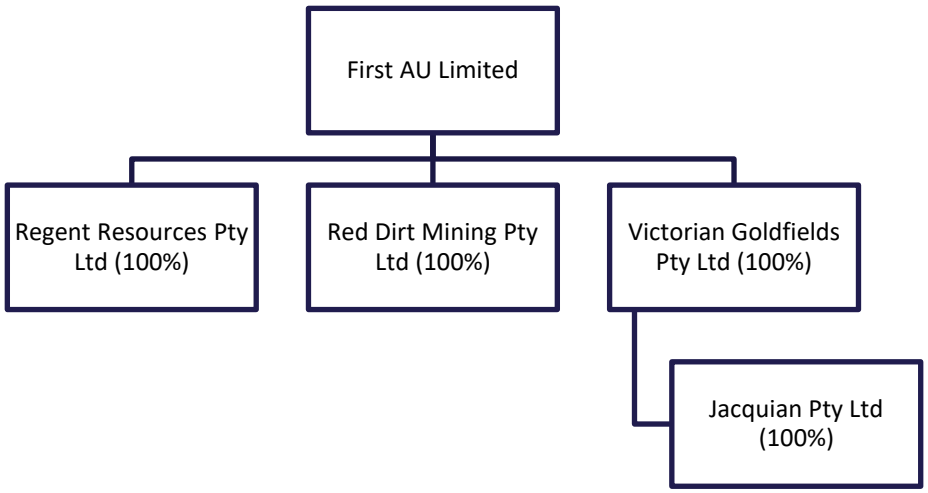
7.3 FirstAU Directors and Company Secretary

As at the Last Practicable Date, the FirstAU Directors and Company Secretary are as follows:

Director	Experience
Daniel Raihani *Executive Chairman*	Mr Raihani is an Accountant and Tax Professional with a wide range of experience at the executive level in the public, private and not-for-profit sectors. Mr Raihani has a controlling equity position in First Au Ltd and directorships in private and public companies across various sectors.
Lachlan Kenna *Non-Executive Director*	Mr Kenna is an experienced production and growth geologist with over a decade of experience, focused primarily within the Eastern Goldfields. Mr Kenna holds a Bachelor of Science with Honours and professional Membership of the Australasian Institute of Mining and Metallurgy (AusIMM). Prior to joining the Board of FAU, Mr Kenna was the Geology Manager at Beacon Minerals Limited. Mr Kenna has worked extensively within the Kalgoorlie region on operations including KCGM, Beta Hunt and Daisy Milano.
Piers Lewis *Non-Executive Director*	Piers has over 25 years' corporate advisory experience across Australia, Asia and Europe. He has held senior roles with Credit Suisse (London), Mizuho International, ABN Amro and NAB Capital.
Victor Goh *Company Secretary*	Victor commenced his career in audit and assurance. Director of SmallCap Corporate who provide company secretarial and accounting services to a number of ASX-listed companies.

7.4 FirstAU's corporate structure

An overview of the corporate structure of the FirstAU Group as at the Last Practicable Date is set out below:



7.5 FirstAU's Projects

(a) **Riverina East Gold Project**

The Riverina East Gold Project is centred around the historic high-grade First Hit gold mine situated along the prospective Ida and Zuleika Shear zones in the Eastern Goldfields of Western Australia.

The project incorporates 255km^2 of tenements with two active mining licences, five prospecting licences, three granted exploration licences, one exploration licence application and one option agreement covering part of E30/517. At the core of this landholding is a 6.4km^2 group of contiguous tenements that host the historic First Hit Gold Mine.

The First Hit Gold Mine was previously operated by Barra Resources in 2002, producing 30koz of gold at an average head-grade of 7.7g/t during a period of suppressed gold prices.

In addition, the project contains the extensive Bifrost Mineralisation site, which is considered highly prospective for gold. This mineralised site remains open in all directions with no declared resource.

The project area is well serviced by infrastructure and is located 50km west of the sealed Goldfields highway and the township of Menzies. The nearest operating gold processing plant is the Davyhurst Mill, 40km to the south, owned and operated by Ora Banda Mining (ASX: **OBM**). The nearest operating gold mine is the Riverina underground operations, located 8km south of the First Hit gold mine, owned by OBM.

(b) **Barlee Gold Project**

The Barlee Gold Project is located approximately 260km north of the Southern Cross Goldfield in Western Australia and lies immediately north of the Evanston Gold Camp and the Gwendolyn Mining Centre. The project covers an area of around 300km^2 with much of the surrounding tenure controlled by Leeuwin

Minerals Ltd (ASX: LM1) and previously mined by Ramelius Resources (ASX: RMS).

The northern portion of the Marda-Evanston Greenstone Belt has historically produced greater than 2moz of gold. Despite this endowment, the Barlee tenure remains significantly underexplored due to extensive transported cover and salt lake sediments obscuring much of the underlying geology.

(c) **Gimlet Gold Project**

The Gimlet Gold Project is strategically positioned 15km north-west of Kalgoorlie. The project area covers 10 km2 across granted tenements M26/849 and E26/174. It is close to existing infrastructure and within trucking distance of five gold mills within the Kalgoorlie area, with several offering toll treatment of ore to third parties.

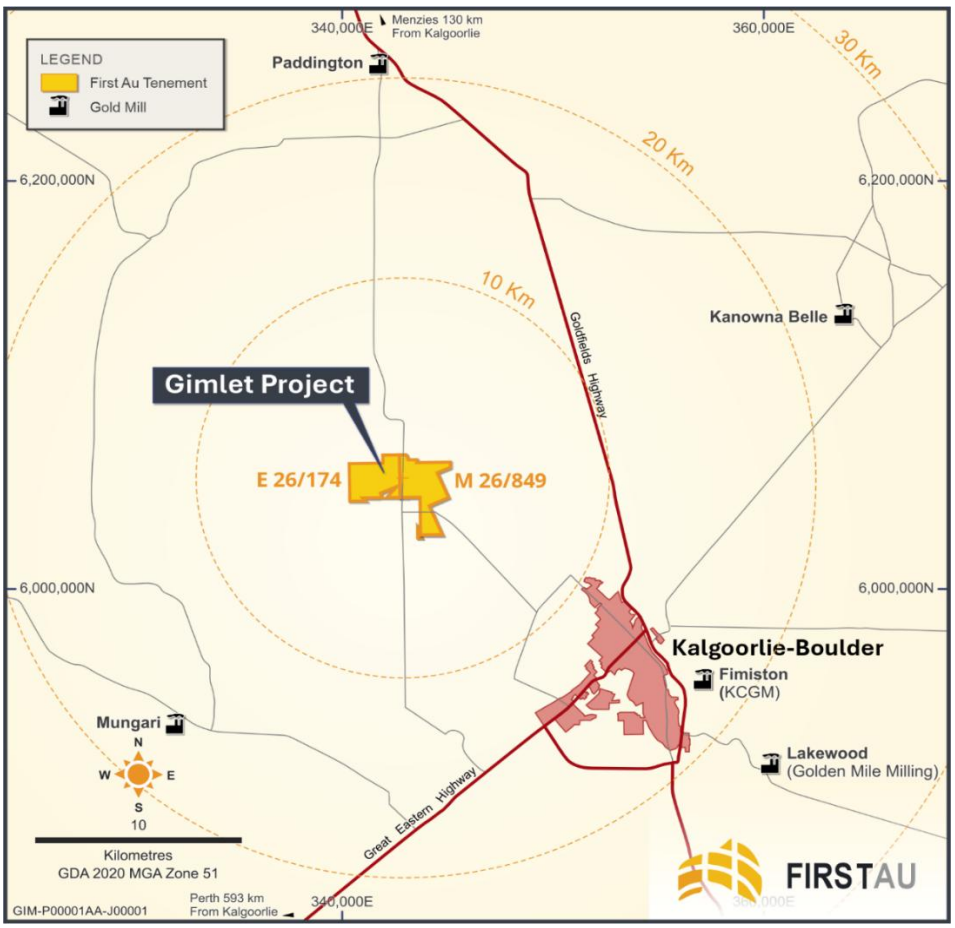


Figure 1 Gimlet Gold Project location map

The updated Mineral Resource totals 1.58 Mt @ 2.22 g/t Au for 112,900 ounces at a 0.5 g/t Au cut-off grade. Importantly, 62% of the resource has now been classified as Indicated. The recent resource upgrade has improved geological continuity and resource definition, providing a strong foundation for advancing the project toward development studies.

Based on the estimate provided by Mr Lynn Widenbar using a 0.5 g/t Au cut-off grade, the total Gimlet resource currently contains 1.6 Mt @ 2.22 g/t Au for 112,871 oz. This is the Maiden Indicated Resource Estimate for the Gimlet deposit, with 62% of total resources currently classified as Indicated.

Class	Au cut-off (g/t)	Tonnes (Kt)	Au (g/t)	Au ounces
Indicated	0.5	1,034	2.12	70,400
Inferred	0.5	549	2.41	42,500
Total	**0.5**	**1,583**	**2.22**	**112,900**

The updated Mineral Resource reflects a reduction in total ounces compared to the previous estimate, primarily due to updated geological constraints and classification criteria, resulting in a higher-confidence resource base with 62% now classified as Indicated (refer to ASX announcement dated 23 June 2021).

On 9 September 2026, FirstAU announced entry into an ore purchase agreement with Forrestania Resources Limited (**Forrestania**), establishing a potential processing and monetisation pathway for the Gimlet Gold Project. Under the ore purchase agreement, subject to satisfaction of the conditions precedent, suitable ore from the Gimlet Gold Project may be purchased by Forrestania for processing, subject to satisfaction of the applicable technical and commercial requirements under the Ore purchase agreement. Ore purchases will be subject to agreed technical and commercial parameters, including ore quality and specification, processing suitability and applicable commercial terms. Refer to FirstAU's announcement titled 'FirstAU secures gold processing pathway through ore purchase agreement with Forrestania Resources' dated 9 September 2026 for more information.

7.6 FirstAU Mineral Resources

The estimates of Mineral Resources in relation to the Gimlet Gold Project were reported by FirstAU in the ASX announcement titled 'Maiden Indicated Gold Resource at Gimlet: 62% now in Indicated Category' dated 16 April 2026. FirstAU confirms it is not aware of any new information or data that materially affects the information included in that original market announcement, and that all material assumptions and technical parameters underpinning the estimates in that original market announcement continue to apply and have not materially changed. FirstAU confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

7.7 Incomplete transaction

(a) **Pacific Resources Limited option to acquire the Eastern Victorian Goldfield Project**

On 15 December 2025, FirstAU announced Pacific Resources Limited (ASX: PXR) (formerly AustChina Holdings Limited) had commenced an exclusive 19 month option period to acquire the Eastern Victorian Goldfield Project from FirstAU via the acquisition of Victorian Goldfields Pty Ltd and Jacquian Pty Ltd. As set out in FirstAU's announcement dated 27 October 2025, exercise of the option is subject to a number of conditions, including the completion of technical due diligence on the Eastern Victorian Goldfield Project by Pacific Resources Limited to its satisfaction.

Pacific Resources Limited has paid FirstAU an option fee of $75,000 cash and 75,000,000 shares at an issue price of $0.002 per share. If Pacific Resources Limited exercises the option during the 19 month option period, settlement is based on $200,000 cash and that number of Pacific Resources Limited shares with a value equal to $500,000 calculated using a share price equal to the VWAP of Pacific Resources Limited shares calculated over the 14 consecutive trading days on which Pacific Resources Limited shares have actually traded on the ASX immediately prior to the issue date, less a discount of 10%.

(b) **Acquisition of Sandstone Gold Project**

On 7 September 2026, FirstAU announced it had entered into a binding agreement to acquire the Sandstone Gold Project from Complete Prospecting Pty Ltd. The acquisition comprises five tenements, four prospecting licences and one exploration licence, covering prospective geology within the established Sandstone gold district of Western Australia.

Consideration paid or payable by FirstAU in connection with the transaction is as follows:

- $350,000 cash consideration (paid as an exclusivity fee);
- $400,000 consideration shares; and
- $150,000 deferred consideration.

The transaction has not yet completed. Completion remains subject to customary shareholder, regulatory and third-party approvals, including the approval under Listing Rule 7.1, and any ministerial consents required. Completion is expected to occur shortly after receipt of shareholder approval.

(c) **Acquisition of Lady Jane Gold Project**

On 2 October 2026, FirstAU announced it had entered into a binding agreement to acquire the Lady Jane Gold Project from Dynamic Metals Limited. The acquisition comprises six exploration licenses which form the Lady Jane Gold Project located in the Ora Banda district of Western Australia.

Consideration paid or payable by FirstAU in connection with the transaction is as follows:

- $50,000 cash consideration paid on execution of the binding agreement;
- $100,000 cash consideration payable on completion of the binding agreement; and
- $500,000 deferred consideration payable in cash or FirstAU Shares payable 12 months from the completion date.

The parties will also enter into a royalty deed for a 1.5% gross revenue royalty on all minerals extracted and sold from the tenements comprising the Lady Jane Gold Project, payable by FirstAU to Dynamic Metals Limited.

The transaction has not yet completed. Completion remains subject to customary third-party approvals.

(d) **Acquisition of Ida Valley Project**

On 12 October 2026, FirstAU announced it had entered into a binding agreement to acquire the Ida Valley Project from TechGen Metals. The acquisition comprises two tenements, both exploration licences (E36/1015 and E29/1053), covering prospective geology within the emerging Ida Fault gold district of Western Australia.

Consideration paid or payable by FirstAU in connection with the transaction is as follows:

- $100,000 cash consideration (paid as an exclusivity fee); and
- $100,000 in FirstAU Shares, with the issue price of the consideration shares based on the volume-weighted average price of FirstAU Shares over the 15 trading days prior to completion.

The issue of the consideration shares is subject to FirstAU Shareholder approval under ASX Listing Rule 7.1. The transaction has not yet completed. Completion remains subject to customary shareholder, regulatory and third-party approvals, including the approval under Listing Rule 7.1 and any ministerial consents required.

7.8 FirstAU tenement overview

The following table summarises the details of each of the tenements in which FirstAU holds an interest.

Tenement Number	Tenement Name	Title Holder	Location	Ownership
E26/174	Gimlet	FAU	WA	FAU 100%
M26/849	Gimlet	FAU	WA	FAU 100%
E29/1138	Barlee Gold Project	Regent Resources Pty Ltd	WA	Regent Resources Pty Ltd 100%
E30/588	Barlee Gold Project	Regent Resources Pty Ltd	WA	Regent Resources Pty Ltd 100%
E57/1169	Barlee Gold Project	Regent Resources Pty Ltd	WA	Regent Resources Pty Ltd 100%
M30/0091	Riverina East Gold Project	Red Dirt Mining Pty Ltd	WA	Red Dirt Mining Pty Ltd 100%
M30/0099	Riverina East Gold Project	Red Dirt Mining Pty Ltd	WA	Red Dirt Mining Pty Ltd 100%
P30/1137	Riverina East Gold Project	Red Dirt Mining Pty Ltd	WA	Red Dirt Mining Pty Ltd 100%
P30/1144	Riverina East Gold Project	Red Dirt Mining Pty Ltd	WA	Red Dirt Mining Pty Ltd 100%
E29/1131	Riverina East Gold Project	FAU	WA	FAU 100%

Tenement Number	Tenement Name	Title Holder	Location	Ownership
E30/0505	Riverina East Gold Project	FAU	WA	FAU 100%
E30/0517	Riverina East Gold Project	FAU	WA	FAU 100%
E30/0570	Riverina East Gold Project	FAU	WA	FAU 100%
P29/2652	Riverina East Gold Project	FAU	WA	FAU 100%
P30/1162	Riverina East Gold Project	FAU	WA	FAU 100%
P30/1163	Riverina East Gold Project	FAU	WA	FAU 100%
P24/5476	P24/5476	FAU	WA	FAU 100%
P24/5844	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P24/5845	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P24/5896	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P24/5730	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P24/5818	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P24/5876	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P24/5877	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P24/5913	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P24/5914	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%

Tenement Number	Tenement Name	Title Holder	Location	Ownership
P24/5915	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P24/5916	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P24/5917	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
E29/1318	Kalgoorlie Regional Tenements – Ora Banda Project	FAU	WA	FAU 100%
P16/3558	Kalgoorlie Regional Tenements – Kundana Project	FAU	WA	FAU 100%
P16/3559	Kalgoorlie Regional Tenements – Kundana Project	FAU	WA	FAU 100%
P26/4849	Kalgoorlie Regional Tenements – Feysville Project	FAU	WA	FAU 100%
P26/4850	Kalgoorlie Regional Tenements – Feysville Project	FAU	WA	FAU 100%
P26/4851	Kalgoorlie Regional Tenements – Feysville Project	FAU	WA	FAU 100%
E39/2566	Kalgoorlie Regional Tenements – Leonora Project	FAU	WA	FAU 100%
EL006816	Haunted Stream	Jacquian Pty Ltd	VIC	FAU 100%
EL006975	Haunted Stream Extension	Victorian Goldfields Pty Ltd	VIC	FAU 100%
EL006976	Dargo High Plains	Victorian Goldfields Pty Ltd	VIC	FAU 100%
EL006977	Dogwood	Victorian Goldfields Pty Ltd	VIC	FAU 100%
EL007335	Snowstorm Extension	Victorian Goldfields Pty Ltd	VIC	FAU 100%

Tenement Number	Tenement Name	Title Holder	Location	Ownership
EL5422	Dargo	Victorian Goldfields Pty Ltd	VIC	FAU 100%

7.9 Historical financial information

(a) **Basis of preparation**

This Section 7.9 contains a summary of the historical financial information of FirstAU and comprises the following:

(i) historical consolidated statement of financial position for the financial years ended 31 December 2024, 31 December 2025 and the half year ended 30 June 2026;

(ii) historical consolidated statement of profit or loss and other comprehensive income for the financial years ended 31 December 2024, 31 December 2025 and the half year ended 30 June 2026; and

(iii) historical consolidated statement of cash flows for the financial years ended 31 December 2024, 31 December 2025 and the half year ended 30 June 2026.

The historical financial information set out in this Section 7.9 below has been extracted from the audited (or reviewed in the case of the half year ended 30 June 2026) consolidated financial statements of FirstAU for the financial years ended 31 December 2024, 31 December 2025 and the half year ended 30 June 2026. It relates to FirstAU on a standalone basis and does not reflect the impact of the Takeover Offer.

The historical financial information set out below is an extract only and has been prepared and extracted for the purposes of this Bidder's Statement. It should be read in conjunction with the consolidated financial statements of FirstAU for the respective periods, including the description of accounting policies contained in those financial statements and the notes to those financial statements. FirstAU Shareholders may view complete copies of the audited and reviewed consolidated financial statements of FirstAU by contacting FirstAU or on the ASIC website at www.connectonline.asic.gov.au.

(b) **Historical consolidated statement of financial position**

	HY30 June 2026 $	FY31 Dec 2025 $	FY31 Dec 2024 $
CURRENT ASSETS			
Cash and cash equivalents	4,190,979	157,691	469,845
Other receivables	104,118	343,154	30,125
Other financial assets	138,381	213,381	23,381
TOTAL CURRENT ASSETS	**4,433,478**	**714,226**	**523,351**

NON-CURRENT ASSETS			
Exploration and Evaluation	6,717,241	1,806,991	1,806,991
Other financial assets	-	600,000	-
Motor Vehicles	15,832	17,539	22,640
TOTAL NON-CURRENT ASSETS	**6,733,073**	**2,424,530**	**1,829,631**
TOTAL ASSETS	**11,166,551**	**3,138,756**	**2,352,982**
CURRENT LIABILITIES			
Trade and other payables	3,315,306	315,434	149,807
Borrowings	-	17,987	9,150
TOTAL CURRENT LIABILITIES AND TOTAL LIABILITIES	**3,315,306**	**333,421**	**158,957**
NET ASSETS	**7,851,245**	**2,805,335**	**2,194,025**
EQUITY			
Issued Capital	30,555,527	22,550,159	20,712,889
Reserves	-	1,197,802	-
Accumulated losses	(22,704,282)	(20,942,626)	(18,518,864)
TOTAL EQUITY	**7,851,245**	**2,805,335**	**2,194,025**

(c) **Historical consolidated statement of profit or loss and other comprehensive income**

	HY30 June 2026 $	FY31 Dec 2025 $	FY31 Dec 2024 $
REVENUE			
Revenue	28,665	501,417	69,694
EXPENSE			
Exploration expenses	(396,922)	(2,227,609)	(571,028)
Administration expenses	(389,579)	(547,570)	(327,272)
Other expenses	(1,003,802)	(150,000)	(150,000)
(LOSS) BEFORE INCOME TAX	**(1,761,656)**	**(2,423,762)**	**(978,606)**
Income tax expense	-	-	-

NET (LOSS) AND COMPREHENSIVE LOSS FOR THE PERIOD	**(1,761,656)**	**(2,423,762)**	**(978,606)**

(LOSS) PER SHARE	**Cents**	**Cents**	**Cents**
Basic (loss) per share	(0.0007)	(0.11)	(0.06)
Diluted (loss) per share	(0.0006)	(0.10)	(0.05)

(d) **Historical consolidated statement of cashflows**

	HY30 June 2026 $	FY31 Dec 2025 $	FY31 Dec 2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers	(399,469)	(468,785)	(428,710)
Exploration costs	(469,900)	(1,060,358)	(570,874)
Other income and interest	28,665	1,417	4,040
GST received from ATO	119,599	46,165	61,958
NET CASH (USED IN) OPERATING ACTIVITIES	**(721,105)**	**(1,481,561)**	**(933,586)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Stage 1 fee paid to Hamak Strategy Ltd Converted to Investment in Net Smelter Return Royalty	-	(250,000)	-
Tenement rehabilitation & security deposits	-	(40,000)	-
Purchase of minority interest in Victorian Goldfields Pty Ltd	-	(150,000)	-
Proceeds from Options Fee for Victorian Goldfields Pty Ltd by Pacific Resources Ltd (ASX: PXR)	-	100,000	-
Proceeds from sale of 44% of East Victoria Goldfields Pty Ltd	-	150,000	-
Purchase of minority interest in East Victoria Goldfields Pty Ltd		(20,000)	-
Proceeds from sale of listed shares	-	-	198,332
Payments for listed shares	-	-	(2,101)
Tenement P24-5476, WA: Acquisition costs	(89,250)	-	-
Barlee Gold Project, WA: Regent Resources Pty Ltd - Acquisition costs	(500,000)	-	-
Sale of East Victoria Goldfields Pty Ltd	120,000	-	-
Nimba Gold Project - Repayment of advance	100,000	-	-
NET CASH FROM (USED IN) INVESTING ACTIVITIES	**(369,250)**	**(210,000)**	**196,231**
CASH FLOWS FROM FINANCING ACTIVITIES			

Proceeds Tranche 1 & 2 received from capital raising	-	1,555,720	624,985
Fees paid for capital raising	-	(85,950)	(19,500)
Advance paid to Hamak Strategy Ltd due for repayment	-	(100,000)	-
Proceed received from share placement	5,450,000	-	-
Fees paid for share placement	(307,500)	-	-
Proceeds from borrowings-Insurance Funding		37,744	18,467
Repayment of borrowings-Insurance Funding	(18,857)	(28,107)	(24,117)
NET CASH PROVIDED BY FINANCING ACTIVITIES	**5,123,643**	**1,379,407**	**599,835**
Net (decrease) in cash and cash equivalents	4,033,288	(312,154)	(137,520)
Cash and cash equivalents at the beginning of the period	157,691	469,845	607,365
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	**4,190,979**	**157,691**	**469,845**

7.10 Material changes in financial position

To the knowledge of the FirstAU Directors, except as disclosed in this Bidder's Statement, the financial position and financial performance of FirstAU has not materially changed since 30 June 2026.

7.11 Additional information regarding FirstAU

(a) **FirstAU's regular reporting and disclosure obligations**

Because FirstAU is offering FirstAU Shares as consideration under the Share Offer and FirstAU Options under the Option Offer, the Corporations Act requires this Bidder's Statement to include all information that would be required for a prospectus under sections 710 to 713 of the Corporations Act.

FirstAU is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act, and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules. These obligations require FirstAU to notify ASX of information about specified events and matters as they arise for the purposes of ASX making that information available to the stock market operated by ASX.

In particular, FirstAU has an obligation under the Listing Rules (subject to certain limited exceptions) to notify the ASX immediately of any information of which it becomes aware concerning FirstAU which a reasonable person would expect to have a material effect on the price or value of FirstAU Shares. A substantial amount of information regarding FirstAU has previously been notified to ASX and is therefore publicly available.

Because of these regular reporting and disclosure obligations, FirstAU is only required to disclose in this Bidder's Statement information that would usually be required in a "transaction specific prospectus". In general terms, transaction specific prospectuses are only required to contain information in relation to the effect of the issue of FirstAU Shares and FirstAU Options on FirstAU and the rights and liabilities attaching to FirstAU Shares and FirstAU Options. It is not necessary to include

general information in relation to the assets, liabilities, financial position, profits, losses or prospects of FirstAU unless this information has not previously been disclosed to ASX. Accordingly, not all publicly available information has been disclosed in this Bidder's Statement.

Other than information contained in this Bidder's Statement, there is no information which has not been included in a continuous disclosure notice in accordance with the Listing Rules and is information that a Javelin Shareholder, Javelin Optionholder, or a professional adviser to a Javelin Shareholder or Javelin Optionholder would reasonably expect to find in this Bidder's Statement and would reasonably require for the purposes of making an informed assessment of:

- the assets, liabilities, financial position, profits, losses or prospects of FirstAU; or
- the rights and liabilities attaching to the FirstAU Shares or FirstAU Options.

(b) **How to obtain copies of available information on FirstAU**

During the Offer Period, FirstAU will provide any of the following documents free to any person who requests them:

- FirstAU's constitution;
- FirstAU's annual report for the year ended 31 December 2025 (being the annual report most recently lodged with ASX before this Bidder's Statement was lodged with ASIC);
- FirstAU's half yearly report for the half year ended 30 June 2026 as lodged with ASX on 11 September 2026; and
- continuous disclosure notices given to ASX by FirstAU after the lodgement with ASIC of FirstAU's 2025 annual report on 30 March 2026 and before lodgement of this Bidder's Statement with ASIC (a list of which is provided in Annexure A).

Copies of any of these documents can be requested by contacting FirstAU on +61 8 6555 2950 between 8:30am and 5:00pm Monday to Friday (excluding public holidays) or by email at info@firstau.com.

Alternatively, the information can be downloaded from the ASX website for FirstAU at https://www.asx.com.au. Copies of documents lodged with the ASIC in relation to FirstAU may be obtained from, or inspected at, an ASIC office.

(c) **Corporate Governance Disclosures**

FirstAU must comply with continuous disclosure requirements arising from legislation and the Listing Rules.

The general rule, in accordance with Listing Rule 3.1, is that once FirstAU becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price of value or FirstAU's securities, FirstAU must immediately disclose that information to the ASX.

FirstAU has in place a written policy on information disclosure and relevant procedures.

The focus of these procedures is on continuous disclosure compliance and improving access to information for investors.

FirstAU's Company Secretary is responsible for:

- overseeing and coordinating disclosure of information to the relevant stock exchanges and shareholders; and
- providing guidance to FirstAU Directors and employees on disclosure requirements and procedures.

(d) **Material contracts with directors and executives**

FirstAU confirms there are no existing material contracts between FirstAU and the FirstAU Directors or executives, except for executive services agreements and the geological services agreement disclosed in Section 15.4.

8 Information on FirstAU Securities

8.1 FirstAU Securities

(a) **Capital structure**

As at the Last Practicable Date, the following FirstAU Securities are on issue:

FirstAU Securities	Total on issue
FirstAU Shares	188,174,243
FirstAU Options	16,952,323
FirstAU Performance Rights	17,857,379

(b) **FirstAU Options**

The FirstAU Options are comprised of the following:

Number of FirstAU Options	Exercise price	Expiry date
13,500,000	$0.40	1 July 2028
1,000,000	$0.30	6 May 2027
1,000,000	$0.091	10 October 2027
1,452,323	$0.40	29 June 2028

(c) **FirstAU Performance Rights**

The FirstAU Performance Rights were granted to Viking Mines Limited (ACN 126 200 280) (**Viking**) as part consideration in connection with FirstAU's acquisition of the Riverina East Gold Project via acquisition of 100% of Viking's wholly owned subsidiary Red Dirt Mining Pty Ltd and the acquisition of an associated package of tenements and tenement interests via direct tenement acquisition from Viking. The acquired tenements are M30/0091, M30/0099, P30/1137, P30/1144, E29/1131, E30/0505, E30/0517, E30/0570, P29/2652, P30/1162, P30/1163 and ELA30/0571 (**Viking Tenements**).

On 23 September 2026, FirstAU Shareholders ratified the prior issue of FirstAU Performance Rights issued by FirstAU on 24 July 2026. The terms and conditions of the FirstAU Performance Rights are set out in schedule 2 of FirstAU's notice of meeting dated 25 August 2026.

The FirstAU Performance Rights are subject to the following performance hurdles:

Tranche	Number of FirstAU Performance Rights	Milestone	Expiry date
1	4,464,345	Subject to and conditional upon FirstAU drilling a drill hole intercept of 40-grammetres (calculated by multiplying grade in grammes per tonne multiplied by the interval width in metres) on any of the Viking Tenements (**First Milestone**).	24 July 2031
2	4,464,345	Subject to and conditional upon FirstAU delineating a Mineral Resource of at least 25,000 oz at a cut-off grade of 0.5 gram per tonne on any of the Viking Tenements (inclusive of the Mineral Resource used to satisfy the First Milestone) (**Second Milestone**).	24 July 2031
3	4,464,345	Subject to and conditional upon FirstAU delineating a Mineral Resource of at least 75,000 oz at a cut-off grade of 0.5 gram per tonne on any of the Viking Tenements (inclusive of the Mineral Resource used to satisfy the First Milestone and Second Milestone) (**Third Milestone**).	24 July 2031
4	4,464,344	Subject to and conditional upon FirstAU delineating a Mineral Resource of at least 100,000 oz at a cut-off grade of 0.5 gram per tonne on any of the Viking Tenements (inclusive of the Mineral Resource used to satisfy the Second Milestone and Third Milestone) (**Fourth Milestone**).	24 July 2031

8.2 Substantial holders

As at the Last Practicable Date, the substantial holders of FirstAU are:

FirstAU Shareholder	FirstAU Shares	Voting Power (%)
7 Enterprises Pty Ltd[1]	13,000,000	6.91%

Notes:

1. Daniel Raihani, Executive Chairman of FAU, is the sole director of 7 Enterprises Pty Ltd.

The shareholdings listed in this section are disclosed to FirstAU by FirstAU Shareholders in substantial holding notices. Information regarding substantial holdings that arise, change or cease after the date of the substantial holding notices disclosed to FirstAU, or in respect of

which the relevant announcement is not available on the ASX's website (www.asx.com.au), is not included above.

8.3 Recent share price performance

The highest and lowest closing market sale prices of the Shares on ASX during the three months immediately preceding the date of the Takeover Offers, and the respective dates of those sales were:

Highest: $0.24 on 11 September 2026

Lowest: $0.10 on 18 August 2026

Prices before 5 October 2026 have been adjusted for the 20:1 Consolidation.

The latest available closing market sale price of the Shares on ASX prior to the date of lodgement of this Bidder's Statement with ASIC was $0.16 per Share on 30 October 2026.

FirstAU Shares trade on the ASX under the ASX Code "FAU". The current price of FirstAU Shares on ASX and trade history of FirstAU Shares can be obtained from the ASX website at https://www.asx.com.au.

8.4 Dividend history

No dividends have been paid by FirstAU to date, and none are expected to be paid over the short to medium term.

8.5 Implied value of the Takeover Offers

Share Offer

Based on the closing price of FirstAU Shares on ASX of 24.0 cents (adjusted for the Consolidation) on 11 September 2026, the last trading day prior to the announcement of the recommended Takeover Offers, the implied value of a Javelin Share is 14.12 cents per Javelin Share. Based on the closing sale price for FirstAU Shares on ASX on the Last Practicable Date of 17.5 cents, the implied value of the Share Offer is 10.29 cents per Javelin Share.

Option Offer - quoted

Based on the closing price of FirstAU Shares on ASX of 24.0 cents (adjusted for the Consolidation) on 11 September 2026, the last trading day prior to the announcement of the recommended Takeover Offers, the Option Offer implies an intrinsic value of 7.92 cents per Javelin Quoted Option, or approximately $7.03 million in aggregate. Based on the closing price of FirstAU Shares on ASX of 17.5 cents on the Last Practicable Date, the implied intrinsic value of the Option Offer is 4.09 cents per Javelin Quoted Option, or approximately $3.63 million in aggregate.

The implied value of the Javelin Quoted Options is an intrinsic value only, being the implied value of the Share Offer Consideration less the exercise price of 6.2 cents. It does not take into account the time value of the options and is not an indication of the price at which Javelin Quoted Options or New FirstAU Options may trade.

Option Offer – unquoted

Based on the closing price of FirstAU Shares on ASX of 24.0 cents (adjusted for the Consolidation) on 11 September 2026, the last trading day prior to the announcement of the recommended Takeover Offers, the Option Offer implies values of 12.28 cents per JAVAB Option, 10.79 cents per JAVAA Option and 5.44 cents per JAVAAA Option, or approximately $6.05 million in aggregate. Based on the closing price of FirstAU Shares on ASX of 17.5 cents on the Last Practicable Date, the implied values are 8.59 cents per JAVAB Option, 7.31 cents per JAVAA Option and 1.68 cents per JAVAAA Option, or approximately $3.34 million in aggregate.

The implied values of the unquoted Javelin Options have been calculated using the Black-Scholes option pricing model, assuming volatility of 180%, a risk-free rate of 5.002% and the remaining term of each option to its expiry date. These are theoretical values and are not an indication of the price at which unquoted Javelin Options or New FirstAU Options may trade. Holders of JAVAAA Options should refer to Section 13.2(c) regarding the expiry of the New FirstAU Options to be issued in exchange for those options.

Sensitivity

The implied value of the Takeover Offers will change as a consequence of changes in the market price of FirstAU Shares. The following table may assist Javelin Securityholders to determine the implied value of the Share Offer and Option Offer at different FirstAU Share price levels.

The table is not an indication of prices at which FirstAU Shares may trade – FirstAU Shares may trade within this range or at higher or lower levels.

Estimated prices of FirstAU Shares ($)	Implied Share Offer price for a Javelin Share ($)	Implied Option Offer price for a Javelin Quoted Option JAVOA ($)	Implied Option Offer price for a Javelin Unquoted Option JAVAB ($)	Implied Option Offer price for a Javelin Unquoted Option JAVAA ($)	Implied Option Offer price for a Javelin Unquoted Option JAVAAA ($)
0.08	0.0471	Nil	0.0365	0.0299	0.0043
0.09	0.0529	Nil	0.0417	0.0344	0.006
0.10	0.0588	Nil	0.0469	0.039	0.0078
0.11	0.0647	0.0027	0.0522	0.0437	0.01
0.12	0.0706	0.0086	0.0575	0.0484	0.0124
0.13	0.0765	0.0145	0.0628	0.0532	0.015
0.14	0.0823	0.0204	0.0682	0.058	0.0178
0.15	0.0882	0.0262	0.0736	0.0629	0.0207
0.16	0.0941	0.0321	0.079	0.0678	0.0239
0.17	0.1	0.038	0.0844	0.0727	0.0273
0.18	0.1059	0.0439	0.0898	0.0776	0.0308
0.19	0.1118	0.0498	0.0953	0.0826	0.0344
0.20	0.1176	0.0556	0.1008	0.0876	0.0382
0.21	0.1235	0.0615	0.1063	0.0927	0.0421
0.22	0.1294	0.0674	0.1118	0.0977	0.0461
0.23	0.1353	0.0733	0.1173	0.1028	0.0502
0.24	0.1412	0.0792	0.1228	0.1079	0.0544

JAVOA values are intrinsic values (the implied value of the Share Offer Consideration less the exercise price of 6.2 cents, or nil if negative) and do not take into account time value. JAVAB, JAVAA and JAVAAA values are Black-Scholes values assuming volatility of 180%, a risk-free rate of 5.002% and the remaining term of each option to its expiry date as at 11 September 2026. All values are theoretical and are not an indication of prices at which FirstAU Shares, Javelin Options or New FirstAU Options may trade.

8.6 Rights and liabilities attaching to FirstAU Shares (including New FirstAU Shares)

A summary of the rights attaching to FirstAU Shares, including New FirstAU Shares, is below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from FirstAU on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of FirstAU Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. To obtain a definitive assessment of the rights and liabilities which attach to FirstAU Shares in any specific circumstances, the FirstAU Shareholder should seek legal advice.

(a) **General meetings**

FirstAU Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of FirstAU. FirstAU Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of FirstAU Shares, at general meetings of FirstAU Shareholders or classes of FirstAU Shareholders:

- each FirstAU Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- on a show of hands, every person present who is a FirstAU Shareholder or a proxy, attorney or representative of a FirstAU Shareholder has one vote; and
- on a poll, every person present who is a FirstAU Shareholder or a proxy, attorney or representative of a FirstAU Shareholder will, in respect of each fully paid FirstAU Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the FirstAU Share, but in respect of partly paid FirstAU Shares will have such number of votes as bears the same proportion to the total of such FirstAU Shares registered in the FirstAU Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to and in accordance with the Corporations Act, the Listing Rules, the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the FirstAU Directors may from time to time declare a dividend to be paid to the FirstAU Shareholders entitled to the dividend which will be payable on all FirstAU Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such FirstAU Shares.

No dividend will carry interest as against FirstAU.

FirstAU must not pay a dividend unless FirstAU's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend. The FirstAU Directors may capitalise any profits of FirstAU and distribute that capital to the FirstAU Shareholders, in the same proportions as the FirstAU Shareholders are entitled to a distribution by dividend.

(d) **Winding-up**

If FirstAU is wound up, the liquidator may, with the authority of a special resolution of FirstAU, divide among the shareholders in kind the whole or any part of the property of FirstAU, and may for that purpose set such value as the liquidator considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the FirstAU Shareholders or different classes of FirstAU Shareholders.

(e) **Further increase in capital**

Subject to the Corporations Act and the Constitution, the FirstAU Board may, on behalf of FirstAU, issue, grant options over or otherwise dispose of unissued shares to any person on the terms, with the rights, and at the times that the FirstAU Board decides. FirstAU must not issue shares or grant options if the issue or grant would result in a breach of the Listing Rules.

(f) **Transfer of FirstAU Shares**

FirstAU Shares can be transferred upon delivery of a proper instrument of transfer to FirstAU or by a transfer in accordance with the ASX Settlement Operating Rules. The instrument of transfer must be in writing, in any usual or common form or in any other form that the FirstAU Directors approve.

Until the transferee has been registered, the transferor is deemed to remain the holder, even after signing the instrument of transfer.

In some circumstances, the FirstAU Directors may refuse to register a transfer if upon registration the transferee will hold less than a marketable parcel. The FirstAU Board may refuse to register a transfer of FirstAU Shares upon which FirstAU has a lien. FirstAU must refuse to register a transfer of FirstAU Shares where the Corporations Act, Listing Rules or ASX Settlement Operating Rules or a law about stamp duty requires FirstAU to do so.

(g) **Variation of rights**

Pursuant to section 246B of the Corporations Act, FirstAU may, with the sanction of a special resolution passed at a meeting of FirstAU Shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not FirstAU is being wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(h) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of FirstAU Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

8.7 Rights and liabilities attaching to the New FirstAU Options

(a) **Entitlement**

Each New FirstAU Option entitles the holder to subscribe for one FirstAU Share upon exercise of the New FirstAU Option.

(b) **Number**

The number of New FirstAU Options to be issued to a Javelin Optionholder is the number of Javelin Options held by that Javelin Optionholder multiplied by the Exchange Ratio, rounded up to the nearest whole number.

(c) **Exercise Price**

Each New FirstAU Option shall have the exercise price equal to the exercise price of the corresponding Javelin Option divided by the Exchange Ratio (rounded to the nearest $0.0001).

(d) **Expiry Date**

Each New FirstAU Option will expire at 5.00pm (Perth time) on the expiry date of the corresponding Javelin Option (**New FirstAU Option Expiry Date**). Any New FirstAU Option not exercised before the New FirstAU Option Expiry Date will automatically lapse on the New FirstAU Option Expiry Date.

(e) **Exercise Period**

The New FirstAU Options are exercisable at any time and from time to time on or prior to the New FirstAU Option Expiry Date.

(f) **Notice of Exercise**

The New FirstAU Options may be exercised by notice in writing to FirstAU in the manner specified on the New FirstAU Option certificate (**Notice of Exercise**) and payment of the exercise price for each New FirstAU Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to FirstAU.

Any Notice of Exercise of a New FirstAU Option received by FirstAU will be deemed to be a notice of the exercise of that New FirstAU Option as at the date of receipt of the payment of the exercise price for each New FirstAU Option being exercised in cleared funds.

(g) **Timing of issue of FirstAU Shares on exercise**

As soon as practicable after the valid exercise of a New FirstAU Option, FirstAU will:

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

(ii) issue a substitute certificate for any remaining unexercised New FirstAU Options held by the holder;

(iii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

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

All FirstAU Shares issued upon the exercise of the New FirstAU Options will upon issue rank equally in all respects with the then issued FirstAU Shares.

(h) **Restrictions on transfer of FirstAU Shares**

If FirstAU is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, FirstAU Shares issued on exercise of the New FirstAU Options may not be traded until 12 months after their issue unless FirstAU, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

(i) **Dividend and voting rights**

The New FirstAU Options do not confer on the holder an entitlement to vote at general meetings of FirstAU or to receive dividends.

(j) **Transferability**

The New FirstAU Options are transferable, subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(k) **Quotation of the New FirstAU Options**

(i) Subject to paragraph (ii), FirstAU will not apply for quotation of the New FirstAU Options on any securities exchange, unless otherwise determined by FirstAU.

(ii) In respect of the New FirstAU Options to be issued as Option Offer Consideration in respect of the JAVOA Options, FirstAU will apply for quotation on ASX subject to approval with the Listing Rules for quotation.

(l) **Adjustments for reorganization**

If there is any reorganisation of the issued share capital of FirstAU, the rights of the New FirstAU Option holder will be varied in accordance with the Listing Rules.

(m) **Participation in new issues**

There are no participation rights or entitlements inherent in the New FirstAU Options and holders will not be entitled to participate in new issues of capital offered to FirstAU Shareholders during the currency of the New FirstAU Options without exercising the New FirstAU Options.

(n) **Adjustment for bonus issues of FirstAU Shares**

If FirstAU makes a bonus issue of FirstAU Shares or other securities to existing holders of FirstAU Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(i) the number of FirstAU Shares which must be issued on the exercise of a New FirstAU Option will be increased by the number of FirstAU Shares which the New FirstAU Option holder would have received if the New FirstAU Option holder had exercised the New FirstAU Option before the record date for the bonus issue; and

(ii) no change will be made to the exercise price.

9 Information about Javelin

9.1 Disclaimer

The information in this Bidder's Statement about Javelin has been prepared by FirstAU using publicly available information and has not been independently verified by FirstAU. Accordingly, subject to the Corporations Act, FirstAU does not make any representation or warranty (express or implied) as to the accuracy or completeness of such information.

If the information obtained or the public sources are inaccurate or incomplete, this may affect the information included in this Bidder's Statement. In particular, if the information has been used as the basis for forward-looking statements in this Bidder's Statement, this may add to the risk that actual values, results, performance or achievements will differ materially from those expressed or implied by the statements.

9.2 Overview of Javelin

Javelin Minerals Limited (ASX: JAV) is a Western Australian focused gold exploration and development company with a portfolio of gold projects in the Eastern Goldfields region. Javelin's two core assets are the Eureka Gold Project, located approximately 50km north of Kalgoorlie, and the Coogee Gold Project, located 55km south-east of Kalgoorlie. Alongside these projects, Javelin recently acquired the Central Yilgarn Gold Project, delivering significant exploration upside potential near Sandstone within the Yilgarn Craton.

Javelin has grown its total JORC Mineral Resource inventory (comprising Indicated and Inferred Mineral Resources) to approximately 237,372 ounces of gold, comprising 110,687oz at Eureka (2.04 million tonnes at 1.69 g/t Au) and 126,685oz (3.65 million tonnes at 1.08 g/t Au) at Coogee. Coogee also hosts a reported JORC Inferred Mineral Resource of 4,122 tonnes of copper (1.02 million tonnes at 0.41% Cu).

As at the Last Practicable Date, Javelin had 288,985,546 shares on issue.

9.3 Javelin's projects

(a) **Eureka Gold Project**

In December 2024, following shareholder approval, Javelin completed the 100% acquisition of the Eureka Gold Project from Delta Lithium Limited (**Delta**), per the terms of the transaction as announced on 25 October 2024. The Eureka Gold Project is located approximately 50km north of Kalgoorlie in Western Australia's Eastern Goldfields, on 4 granted mining leases and recently received all approvals to recommence mining operations.

Under the binding share sale agreement between Javelin and Delta Lithium Limited dated 22 October 2024, Javelin agreed to pay Delta (or its nominee/s) further deferred consideration of $1,000,000 worth of Javelin Shares (or cash, in certain circumstances) (**Deferred Consideration**) on achievement of the earlier of recommencement of mining operations on one or more of the Eureka Gold Project tenements and an increase in the Inferred Mineral Resource across those tenements to more than 200,000oz at a 0.5 g/t cut-off, in each case before 13 December 2027.

Delta, Javelin and FirstAU have entered into a side letter deed varying the terms on which the Deferred Consideration is satisfied. Under that deed, with effect from the Effective Control Date, Delta releases Javelin from the Deferred Consideration and FirstAU assumes sole responsibility for satisfying it, on the terms of that deed. In

broad terms, if the relevant milestone is achieved, FirstAU must issue to Delta (or its nominee/s) FirstAU Shares equal in value to $1,000,000 (calculated by reference to the 10-day volume weighted average price of FirstAU Shares), subject to FirstAU Shareholder approval under ASX Listing Rule 7.1 and, in certain circumstances, may elect to pay $1,000,000 in cash instead.

In July 2025, Javelin commissioned a new independent Mineral Resource Estimate by Alf Gillman.[1] The updated Mineral Resource Estimate increased the Indicated Resource by 27%, from 62,000oz to 78,677oz, with the total Mineral Resource estimated at 2.04Mt at 1.69g/t Au for 110,687oz of gold. A substantial portion of the additional Mineral Resource is located directly beneath the existing Eureka open pit.

Class	Au cut-off (g/t)	Volume (m^3)	Density	Tonnes (t)	Au (g/t)	Au ounces
Indicated	0.5	525,637	2.59	1,359,500	1.80	78,677
Inferred	0.5	251,207	2.72	682,088	1.46	32,010
Total	**0.5**	**776,844**	**2.63**	**2,041,588**	**1.69**	**110,687**

On 16 September 2026, Javelin and MEGA Resources Pty Ltd mutually agreed to terminate the Eureka Gold Project Right to Mine Agreement originally announced on 17 September 2025. Under the original agreement, MEGA Resources Pty Ltd was to provide geological, engineering, mining, and transport services, together with project financing up to $25 million for the Eureka Gold Project.

As at 30 June 2026, the Eureka Gold Project remains in the exploration and evaluation phase.

(b) **Coogee Gold Project**

The Coogee Gold Project is located in the Eastern Goldfields of Western Australia, approximately 20km northeast of Kambalda and 55km south of Kalgoorlie, on the northern side of Lake Lefroy. The Coogee Gold Project lies within a prospective greenstone belt proximal to several major regional structures associated with significant mineralisation, including the Lefroy Fault and Mt Monger Fault.

The Coogee deposit was previously mined by Ramelius Resources Limited, with total production of approximately 147,000 tonnes at 4.77g/t Au for 20,400 ounces of recovered gold. The Coogee Gold Project hosts a Mineral Resource Estimate of approximately 3.65Mt at 1.08g/t Au for 126,685 ounces of gold.[2] Mineralisation extends along strike for approximately 1.2km, with an average width of approximately 350m and continuity to depths exceeding 225m.

[1] Refer to Javelin's announcement titled 'Strong Indicated Resource growth highlights scope for increase in planned production' dated 16 July 2025.
[2] Refer to Javelin's announcement titled 'Phase 1 drilling program completed, assays pending at Coogee Gold Project' dated 23 January 2025.

Class	Weathering Zone	Au cut-off (g/t)	Volume (m^3)	Density (g/cm^3)	Tonnes (t)	Au (g/t)	Au ounces
Indicated	Supergene	0.5	7,531	2.10	15,816	1.17	593
	Primary	0.5	350,898	2.70	947,426	1.31	39,969
Inferred	Supergene	0.5	11,715	2.10	24,601	0.56	445
	Primary	0.5	987,773	2.70	2,666,988	1.00	85,677
Total	**Supergene**	**0.5**	**19,246**	**2.10**	**40,417**	**0.80**	**1,038**
	Fresh	**0.5**	**1,338,672**	**2.70**	**3,614,414**	**1.08**	**125,647**
TOTAL		**0.5**	**1,357,918**	**2.69**	**3,654,831**	**1.08**	**126,685**

Previous RC drilling at Coogee North returned significant gold and copper intersections, including CORC163, which intersected 5m at 14.22g/t Au from 143m and 3m at 2.31% Cu from 144m, and CORC171, which intersected 7m at 6.42g/t Au from 108m and 7m at 2.54% Cu from 108m. Historical drilling also outlined significant mineralisation directly along strike and gold-copper mineralisation offset to the northeast.

To support further testing of these targets, Javelin applied for funding under the WA State Government's Exploration Incentive Scheme and was subsequently successful in securing a grant to co-fund two deep diamond drillholes testing the Coogee North and Coogee West geophysical anomalies. The diamond drilling program to drill test these massive intrusive targets commenced in September 2026.

(c) **Central Yilgarn Gold Project**

Javelin recently acquired the Central Yilgarn Gold Project through acquiring the combined tenure of CY Exploration Pty Ltd and Bulga Minerals Pty Ltd. The Central Yilgarn Gold Project comprises approximately 690km^2 of tenure near Sandstone in Western Australia, covering more than 120km of strike across the Panhandle, Illaara and Mt Cook/Maynard Hills Greenstone Belts.

This exploration project is strategically located adjacent to major regional gold projects and lies immediately north of Dreadnought's Illaara Gold Project. Highly underexplored for gold, this location offers significant discovery potential across multiple greenstone belts. Exploration is planned to commence in the near future, with geophysics, geochemistry and drilling planned to rapidly define targets.

9.4 Javelin's Directors and Company Secretary

As at the Last Practicable Date, the Javelin Directors are:

(a) Brett Mitchell, Executive Chairman;

(b) Andrew Rich, Non-Executive Director;

(c) Peter Gilford, Non-Executive Director;

(d) Michael Edwards, Non-Executive Director;

The Company Secretary of Javelin, as at the Last Practicable Date, is Johnathon Busing. The experience of the Javelin Directors is set out in Javelin's 2026 Annual Report, announced on 30 September 2026.

9.5 Corporate structure

An overview of the corporate structure of the Javelin Group as at the Last Practicable Date is set out below:

Entity name	Country of incorporation	% equity interest held directly by Javelin
Cobalt Prospecting Pty Ltd	Australia	100%
Bulga Minerals Pty Ltd	Australia	100%
CY Exploration Pty Ltd	Australia	100%
Warriedar Mining Pty Ltd	Australia	100%

9.6 Javelin's Securities

(a) **Capital structure**

Based on documents lodged by Javelin with ASX before the Last Practicable Date, the following Javelin Securities are on issue as at the Last Practicable Date:

Class	Number
Javelin Shares	288,985,546
Javelin Options	162,847,941
Javelin Performance Rights	15,161,294

(b) **Javelin Options**

There are four tranches of Javelin Options on issue (or 162,847,941 Javelin Options on issue in aggregate) as at the Last Practicable Date.

The Option Offer extends to all existing Javelin Options. Further, the holders of Javelin Options may exercise their Javelin Options at any time during the Takeover Offer Period and then accept the Share Offer. The respective offer price for each class of Javelin Option is set out below under the Option Offer.

Tranche	Key terms	Total number on issue	Consideration for each Javelin Option
JAVOA	Exercisable at $0.062 and expiring 31 December 2028	88,757,694	0.5882 New FirstAU Options exercisable at $0.1054 each expiring 31 December 2028

Tranche	Key terms	Total number on issue	Consideration for each Javelin Option
JAVAB	Exercisable at $0.093 expiring 31 December 2028	10,322,580	0.5882 New FirstAU Options exercisable at $0.1581 each expiring 31 December 2028
JAVAA	Exercisable at $0.31 expiring 31 December 2028	24,574,153	0.5882 New FirstAU Options exercisable at $0.5270 each expiring 31 December 2028
JAVAAA	Exercisable at $0.124 expiring 6 December 2026	39,193,514	0.5882 New FirstAU Options exercisable at $0.2108 each expiring 6 December 2026

The Share Offer extends to Javelin Shares that are issued upon the exercise of Javelin Options during the period from the Register Date to the end of the Takeover Offer Period. The holders of Javelin Options may exercise their Javelin Options, subject to them expiring or lapsing, at any time during the Takeover Offer Period and then accept the Share Offer. Any Javelin Shares issued during the Takeover Offer Period upon exercise of any Javelin Options form part of, and are not excluded from, the Share Offer bid class.

If not all the Javelin Options are either exercised or acquired by FirstAU under the Option Offer, FirstAU intends to seek to compulsorily acquire any outstanding Javelin Options pursuant to Part 6A.1 or Part 6A.2 of the Corporations Act if it is entitled to do so, although it reserves its right not to do so.

(c) **Javelin Performance Rights and treatment of Javelin Performance Rights**

The Takeover Offers do not extend to Javelin Performance Rights. However, to the extent that any Javelin Performance Rights vest and are converted or exercised, the Share Offer will extend to the Javelin Shares in respect of which a person becomes registered or in respect of which a person becomes entitled to be registered as the holder prior to the end of the Takeover Offer Period as a result of the vesting, conversion of, or the exercise of, Javelin Performance Rights which are on issue at the Register Date.

Javelin and FirstAU have agreed that as soon as possible after the date of the Takeover Implementation deed, Javelin must use all reasonable endeavours to procure that, on the Effective Control Date, all Javelin Performance Rights (to the extent that they remain on issue) will either (at Javelin's discretion):

- be cancelled in consideration for the issue of new Javelin Shares;
- in the case of the Javelin Vendor Performance Rights, be cancelled in consideration for the issue of new FirstAU Performance Rights (**Replacement FirstAU Performance Rights**). The Replacement FirstAU Performance Rights will comprise 6 performance rights, expiring 30 March 2030, with an aggregate face value of $700,000. Each Replacement FirstAU Performance Right will convert into that number of FirstAU Shares equal to the face value divided by the greater of $0.051 and the 10-day volume weighted average price of FirstAU

Shares following satisfaction of the relevant vesting milestone, such that a maximum of 13,725,490 FirstAU Shares are issuable on conversion of all 6 Replacement FirstAU Performance Rights. The Replacement FirstAU Performance Rights will be subject to vesting milestones equivalent to those applying to the Javelin Vendor Performance Rights they replace, with the milestone for the CYE Vendors expressed by reference to exploration licence application E 29/1328 (which replaced E 29/1306), and with each milestone extending to any replacement or successor tenement or application over the same or substantially the same ground, and their issue is subject to FirstAU Shareholder approval; or

- vest in accordance with their terms and be exercised (if applicable), and the resulting Javelin Shares are issued.

9.7 Substantial holders in Javelin Shares

Based on publicly available information in relation to Javelin, as at the Last Practicable Date, the substantial holders of Javelin are:

Javelin Shareholder	Javelin Shares	Voting Power (%)
Roologic Pty Ltd and Mr David Geraghty[1]	30,315,256	10.49%
Davide Bosio and associated entities[2]	23,227,772	8.04%
Delta Lithium Limited[3]	16,129,032	5.58%
Forrestania Resources Limited	14,948,365	5.17%

Notes:

1. FirstAU is instructed by Javelin that the Javelin Share Register records Roologic Pty Ltd as holding 30,115,256 Javelin Shares as at 15 October 2026. Refer to Roologic Pty Ltd's substantial holder notice given to Javelin on 18 August 2026.

2. FirstAU is instructed by Javelin that the Javelin Share Register records Davide Bosio and associated entities holding 23,227,772 Javelin Shares as at 15 October 2026. Refer to Davide Bosio's substantial holder notice given to Javelin on 12 June 2024.

3. Peter Gilford, Non-Executive Director of Javelin, is currently the chief financial officer and company secretary of Delta Lithium Limited.

9.8 Historical financial information

The historical financial information below relates to Javelin. It is a summary only and the full financial accounts of Javelin for the financial period described below, which includes the notes to the accounts, can be found in Javelin's Annual Report.

The historical statements of financial position of Javelin set out below have been derived from the audited consolidated statements of financial position of Javelin for the financial years ended 30 June 2026, 30 June 2025 and 30 June 2024, being the last three audit reviewed and audited financial statements prior to the date of this Bidder's Statement.

(a) Historical consolidated statement of financial position

	FY30 June 2026 $	FY30 June 2025 $	FY30 June 2024 $
CURRENT ASSETS			
Cash and cash equivalents	3,915,608	1,259,978	663,738
Trade and other receivables	275,931	104,984	49,385
Other assets	15,852	25,531	28,399
TOTAL CURRENT ASSETS	**4,207,391**	**1,390,493**	**741,522**
NON-CURRENT ASSETS			
Plant and equipment	7,656	8,880	5,319
Exploration and evaluation expenditure	12,135,783	10,360,880	5,868,240
TOTAL NON-CURRENT ASSETS	**12,143,439**	**10,369,760**	**5,873,559**
TOTAL ASSETS	**16,350,830**	**11,760,253**	**6,615,081**
CURRENT LIABILITIES			
Trade and other payables	1,011,411	354,820	270,409
TOTAL CURRENT LIABILITIES	**1,011,411**	**354,820**	**270,409**
NON-CURRENT LIABILITIES			
Provision - Rehabilitation	818,808	836,211	-
TOTAL NON-CURRENT LIABILITIES	**818,808**	**836,211**	**-**
TOTAL LIABILITIES	**1,830,219**	**1,191,031**	**270,409**
NET ASSETS	**14,520,611**	**10,569,222**	**6,344,672**
EQUITY			
Issued Capital	45,763,516	39,825,329	34,432,040
Reserves	10,647,568	9,949,022	8,525,244
Accumulated losses	(41,890,473)	(39,205,129)	(36,612,612)
TOTAL EQUITY	**14,520,611**	**10,569,222**	**6,344,672**

9.9 Interests in Javelin Securities

(a) **FirstAU's interests in Javelin Securities**

As at the Last Practicable Date, FirstAU does not have a Relevant Interest or voting power in Javelin.

(b) **Interests of FirstAU Directors and Proposed Directors**

As at the Last Practicable Date, no FirstAU Director has a Relevant Interest in any Javelin Securities.

No FirstAU Director has acquired or disposed of a Relevant Interest in any Javelin Securities in the four months ending on the date immediately before the date of this Bidder's Statement.

9.10 Acquisition of Javelin Shares or Javelin Options by FirstAU and its associates

Neither FirstAU nor any of its associates has provided or agreed to provide consideration for Javelin Shares or Javelin Options under any purchase or agreement during the four months before the date of this Bidder's Statement and immediately before the first Takeover Offers were sent.

9.11 No collateral benefits or escalation agreements

Except as set out in this Bidder's Statement, neither FirstAU nor any of its associates has, during the period of four months ending on the day immediately before the date of the Takeover Offers, given, offered or agreed to give a benefit to another person where the benefit was likely to induce the other person, or an associate of that person, to accept the Takeover Offers or dispose of Javelin Shares or Javelin Options, which benefit was not offered to all Javelin Shareholders and Javelin Optionholders under the Takeover Offers.

Neither FirstAU nor any of its associates has entered into any escalation agreement that is prohibited by section 622 of the Corporations Act.

10 FirstAU's intentions

10.1 Introduction

This Section 10 sets out the intentions of FirstAU relating to:

- the continuation of the business of Javelin;
- any major changes to the business of Javelin including any redeployment of the fixed assets of Javelin;
- the future employment of the present employees of Javelin and the future appointment of the Javelin directors; and
- the compulsory acquisition of Javelin Shares and Javelin Options and the removal of Javelin from the official list of ASX.

10.2 Qualifications and disclaimers regarding intentions

The intentions set out in this Section 10 of this Bidder's Statement represent the current intentions of FirstAU as at the Last Practicable Date formed on the basis of facts and information concerning Javelin and its business which are known to FirstAU at the time of preparing this Bidder's Statement.

The statements set out in this Section 10 are statements of current intent only (based on publicly available information and information provided by Javelin to FirstAU as at the Last Practicable Date) which may change as new information becomes available to FirstAU or as circumstances change. Any changes in FirstAU's intentions will be disclosed to the extent and in the manner required by law.

The Share Offer has a minimum acceptance condition of 50.1%, meaning that (unless FirstAU waives or amends that condition) FirstAU is not required to complete the purchase of your Javelin Shares and Javelin Options if at the close of the Takeover Offer Period FirstAU has a Relevant Interest in less than 50.1% of Javelin Shares. Accordingly, the precise circumstances surrounding FirstAU's ability to pursue the outcomes of the strategic review may not necessarily be known until the close of the Takeover Offers, and are difficult to predict or pre-empt with any certainty at this stage.

The implementation of FirstAU's intentions in the event that FirstAU has a Relevant Interest in less than 100% of Javelin Shares will be subject to the level of voting power FirstAU has in Javelin and the Corporations Act (including, without limitation, those provisions intended for the protection of minority shareholders), the Listing Rules, Javelin's constitution and the statutory and fiduciary obligations of the Javelin Directors at that time to act in the best interests of Javelin and all Javelin Shareholders (**Shareholder Protections**). The extent of FirstAU's ultimate shareholding in Javelin (at the close of the Takeover Offers) will determine the regulatory requirements for, and other practical matters associated with, implementing FirstAU's intentions. By way of illustration:

- If FirstAU acquires 50% or less of Javelin Shares, it may not be in a position to solely determine the outcome of ordinary resolutions (in respect of which it is entitled to vote) and so, for example, it may not be in a position to control the composition of the Javelin Board. This means that FirstAU's ability to undertake a detailed review of Javelin and its assets and liabilities may be limited, and (assuming it is able to undertake any such review) its ability to realise the proposed outcomes of that strategic review may be similarly constrained.

- If FirstAU acquires more than 50% of Javelin Shares (but less than 90%), it will be able to solely determine the outcome of ordinary resolutions (in respect of which it is entitled to vote) and will be in a position to control the composition of the Javelin Board. However, in these circumstances, the Shareholder Protections will continue to apply and again may constrain FirstAU's ability to realise the proposed outcomes of the strategic review.

- If FirstAU acquires at least 75% of Javelin Shares (but again less than 90%), it will also be able to determine alone the outcome of special resolutions (in respect of which it is entitled to vote). Such special resolutions could involve amendments to the Javelin constitution or a change to company type. However, again, the Shareholder Protections will continue to apply.

- If during, or at the end of, the Takeover Offer Period:

  - FirstAU and its associates together have relevant interests in at least 90% (by number) of all the Javelin Shares; and

  - FirstAU and its associates have acquired at least 75% (by number) of the Javelin Shares for which the Takeover Offers are made under the Share Offer (whether the acquisition happened under the Share Offer or otherwise),

  FirstAU will be entitled to compulsorily acquire all outstanding Javelin Shares and presently intends to do so. Following completion of such compulsory acquisition process, Javelin would be a wholly-owned subsidiary of FirstAU and FirstAU would be entitled to exercise its rights as the sole shareholder of Javelin.

  However, in circumstances where a Javelin Shareholder or Javelin Shareholders held more than 10% in aggregate of all the Javelin Shares, that compulsory acquisition would not be possible. FirstAU's ability, therefore, to achieve some of its intentions, including those intentions concerning project development contracts and financing arrangements, might not be able to be realised, either at all or without the approval of Javelin Shareholders in general meeting.

  As a result of the Shareholder Protections, FirstAU and its associates may also be excluded from voting on certain resolutions in general meeting, and any nominee directors appointed by FirstAU may potentially be precluded from voting at Javelin Board meetings, to the extent of any conflict of interest or material personal interest. Further, in circumstances where a minority shareholder maintains a "blocking stake" or other substantial holding in Javelin which provides them with a significant proportion of the Javelin Shares which are not held by FirstAU, then that shareholder's ability to determine the outcome of any such resolutions put to Javelin Shareholders in general meeting may be disproportionate to its holding (for example, where that shareholder's holding in Javelin is such that they alone could determine whether a resolution is passed or not, in circumstances where FirstAU and its associates are excluded from voting on that resolution).

- The same compulsory acquisition thresholds apply separately to the Option Offer. If, during or at the end of the Takeover Offers Period:

  - FirstAU and its associates together have relevant interests in at least 90% (by number) of the Javelin Options; and

  - FirstAU and its associates have acquired at least 75% (by number) of the Javelin Options for which the Takeover Offers are made under the Option Offer (whether the acquisition happened under the Option Offer or otherwise),

FirstAU will be entitled to compulsorily acquire the outstanding Javelin Options and presently intends to do so. The JAVAAA Javelin Options expire on 6 December 2026, which is before the scheduled close of the Share Offer Period, and any JAVAAA Javelin Options that have not been exercised by that date (including any acquired by FirstAU) will lapse. The lapse of the JAVAAA Javelin Options will reduce the number of Javelin Options on issue, which may affect the application of those thresholds.

If, at the end of the Offer Period, FirstAU and its associates have a Relevant Interest in at least 90% (by number) of the Javelin Shares, it will also be required under section 663A of the Corporations Act to give notice to holders of any outstanding Javelin Options and Javelin Performance Rights offering to acquire those securities, and holders of those securities may require FirstAU to acquire them under section 663C.

Under the ASIC relief described in Section 15.12, FirstAU may exercise any Javelin Options. The resulting Javelin Shares will not be used to accept the Share Offer, but will count towards FirstAU's Relevant Interest for the purposes of the 90% threshold in section 661A(1) if they are issued before the end of the Offer Period, which may enable FirstAU to compulsorily acquire the Javelin Shares of Javelin Shareholders who do not accept the Share Offer

FirstAU's current intention is to exercise Javelin Options it acquires under the Option Offer (other than JAVAA Options and JAVAAA Options, which are out of the money at the Share Offer Consideration), so that the resulting Javelin Shares count towards the thresholds in section 661A(1)(b) for compulsory acquisition of outstanding Javelin Shares.

10.3 Intentions if Javelin becomes a wholly owned subsidiary

Without limiting the comments in Section 10.2, this Section 10.3 describes the intentions of FirstAU if at the end of the Takeover Offers Period, FirstAU:

- has acquired at least 75% (by number) of the Javelin Shares that FirstAU offered to acquire under the Share Offer (whether the acquisition happened under the Share Offer or otherwise); and

- acquires a Relevant Interest in at least 90% (by number) of the Javelin shares then on issue.

(a) **Compulsory acquisition of Javelin Shares**

If FirstAU becomes entitled to compulsorily acquire outstanding Javelin Shares or Javelin Options under Part 6A.1 or Part 6A.2 of the Corporations Act, FirstAU presently intends to proceed with compulsory acquisition of those securities.

Given the JAVAA Options and JAVAAA Options are out of the money at the Share Offer Consideration, FirstAU does not presently intend to exercise any JAVAA Options and JAVAAA Options it acquires under the Option Offer, but reserves the right to do so.

(b) **Removal from official list**

In circumstances where FirstAU becomes entitled to compulsorily acquire outstanding Javelin Shares, FirstAU intends to procure that Javelin is removed from the official list of ASX.

(c) **Javelin Board**

FirstAU intends to replace all members of the Javelin Board, except for Mr Mitchell and Mr Rich, with its own nominees, being Daniel Raihani, Piers Lewis and Lachlan Kenna.

Until the end of the Takeover Offers Period, a minimum of two of the Javelin Directors holding office as the date of the Takeover Implementation Deed will remain as directors of Javelin.

Further, FirstAU must procure that its nominees do not participate in, or form part of a quorum for, any decision of Javelin in relation to the Transaction (including the Target's Statement or any supplementary Target's Statement) until after the End Date.

(d) **FirstAU Board**

FirstAU intends for Daniel Raihani, Piers Lewis, Lachlan Kenna to remain on the FirstAU Board and also appoint additional nominees from the existing Javelin Board, Brett Mitchell and Andrew Rich.

(e) **General operational review**

After the Takeover Offers Period, FirstAU intends to undertake a general operational review of Javelin's operations covering strategic, financial and operating matters and with an objective of improving Javelin's financial performance, profitability and prospects in relation to its business and tenements.

Once this has been completed, FirstAU will determine the level of financial and other resources necessary to progress the Eureka Gold Project and Coogee Gold Project and optimise exploration potential. In particular, FirstAU will determine the optimal strategy in terms of realising maximum value for its investment in Javelin, and in doing so, will keep all options open for value maximisation. FirstAU intends to continue exploration activities at the Eureka Gold Project and Coogee Gold Project. The conclusions and outcomes of the review, as well as any new results from exploration, will inform FirstAU's preferred approach to feasibility of the Eureka Gold Project and Coogee Gold Project.

(f) **Impact on employees**

Subject to statements made about the existing board of Javelin and the general operational review discussed above, FirstAU currently intends that all Javelin employees will continue in the ordinary course of their employment with no changes to their employment terms.

10.4 Intentions for Javelin if FirstAU acquires 50.1% or more of Javelin

This Section 10.4 sets out FirstAU's intentions if FirstAU has voting power in Javelin of 50.1% or more at the close of the Takeover Offers to gain effective control of Javelin, but without becoming entitled to compulsorily acquire the remaining Javelin Shares.

The ability of FirstAU to implement the intentions set out in this Section 10.4 will be subject to the legal obligations of Javelin Directors (including any nominees of FirstAU) to have regard to the interests of Javelin and all Javelin Shareholders, the requirements of the Corporations Act and (provided Javelin remains listed) the ASX Listing Rules relating to transactions between related parties. These Shareholder Protections may limit or modify the implementation of the intentions outlined below. As a result of those requirements, the approval of minority Javelin

Shareholders may be required for the implementation of some of the intentions outlined below.

(a) **Javelin Board**

Subject to the Corporations Act and Javelin's constitution, FirstAU intends to seek to replace some of the members of the Javelin Board so that FirstAU nominees constitute at least a majority of the members of the Javelin Board. Until the end of the Takeover Offers Period, a minimum of two of the Javelin Directors holding office as the date of the Takeover Implementation Deed will remain as directors of Javelin.

Further, FirstAU must procure that its nominees do not participate in, or form part of a quorum for, any decision of Javelin in relation to the Transaction (including the Target's Statement or any supplementary Target's Statement) until after the End Date.

FirstAU will seek, to the extent possible, through its nominees on the Javelin Board, to implement the intentions detailed in Section 10.3(c) where they are consistent with Javelin being a controlled entity of (but not wholly-owned by) FirstAU and are considered to be in the best interests of Javelin Shareholders as a whole.

FirstAU would consider (but not necessarily comply with) the recommendations in the ASX Corporate Governance Principles and Recommendations when determining the composition of the Javelin Board.

(b) **FirstAU Board**

FirstAU intends for Daniel Raihani, Piers Lewis, Lachlan Kenna to remain on the FirstAU Board and also appoint additional nominees from the existing Javelin Board, Brett Mitchell and Andrew Rich.

(c) **Removal of Javelin from the official list of ASX**

From 21 October 2026, the framework under ASX Guidance Note 33 regarding removal from the office list of the ASX changed.

Under the amended Listing Rules, Javelin may only be removed from the official list at its own request if:

- the removal is approved by a special resolution of Javelin Shareholders. Further, the Listing Rule 17.11C.9 will require the inclusion of a voting exclusion statement in a shareholder notice relating to a voluntary delisting where the entity has been the subject of a takeover bid that closed within the 12 months preceding the date of the notice and the bidder and its associates hold at least 50% of the entity's ordinary securities but have not acquired a sufficient interest to proceed to compulsory acquisition;

- the notice of meeting for that resolution contains the information required by the Listing Rule 17.11C.9, which includes the reasons for seeking the removal, intended last date of trading, the earliest date on which removal may occur, guidance on how Javelin Shareholders may sell their Javelin Shares and how holders of Javelin Quoted Options can sell their Javelin Options before and after removal, any arrangements or facilities available to Javelin Shareholders and holders of Javelin Quoted Options and an explanation of the remedies available to Javelin Shareholders and holders of Javelin Quoted Options under the

Corporations Act, and is reviewed by ASX before it is sent to Javelin Securityholders;

- removal does not take effect earlier than one month after the date on which the resolution is passed; and

- ASX exercises its discretion to approve the removal. ASX may decline a removal request or approve it subject to conditions.

Under clause 4.17 of the Takeover Implementation Deed, as soon as practicable after FirstAU acquires a Relevant Interest in at least 75.01% of all of the Javelin Shares, Javelin must, on FirstAU's written direction, submit a Removal Request to ASX seeking termination of official quotation of Javelin Shares and removal of Javelin from the official list of ASX. Javelin must not withdraw or adversely amend that Removal Request, or take steps intended to frustrate it, and must use reasonable endeavours, in consultation with FirstAU, to comply with any conditions imposed by ASX in connection with it. Accordingly, once the 75.01% threshold is reached, FirstAU is contractually entitled to direct Javelin to pursue removal from the official list of ASX, however any such application would be subject to ASX's requirements as in force at the relevant time, including any shareholder approval requirement under the Listing Rules or ASX Guidance Note 33, as applicable.

(d) **General operational review**

If FirstAU controls Javelin following the close of the Takeover Offers, FirstAU through its nominee on the Javelin Board, would propose that Javelin pursue the general operational review referred to in Section 10.3(e) (to the extent appropriate). FirstAU intends, subject to the approval of the Javelin Board and to applicable laws, to participate in this review.

If FirstAU receives acceptances under the Takeover Offers that bring its shareholding to 75% or more of Javelin Shares, it may be in a position to cast the votes required to determine the outcome of a “special resolution” at a meeting of Javelin Shareholders. This would enable it to pass resolutions, for example, to amend the Javelin constitution.

(e) **Further acquisition of Javelin Shares**

FirstAU may, after conclusion of the Takeover Offers, acquire further Javelin Shares in accordance with the Corporations Act. In particular, FirstAU may acquire additional Javelin Shares under item 9 of section 611 of the Corporations Act, which would permit FirstAU and its associates to acquire up to 3% of Javelin Shares every six months. FirstAU has not yet decided whether it will acquire further Javelin Shares under these provisions or by any other means permitted under the Corporations Act.

(f) **Compulsory acquisition at a later time**

If FirstAU becomes entitled at some later time to exercise general compulsory acquisition rights under Part 6A.2 of the Corporations Act as a result of acquiring additional Javelin Shares in accordance with Section 10.4(e), it may exercise those rights.

10.5 Intentions for Javelin if FirstAU acquires less than 50.1% of Javelin

If FirstAU has less than 50.1% voting power in Javelin at the close of the Takeover Offers, it will not have a controlling interest in Javelin.

FirstAU will seek to:

- obtain representation on the Javelin Board which is at least consistent with its proportionate shareholding; and

- gain a more detailed understanding of the business assets and operations in order to evaluate performance, profitability and prospects of Javelin in light of the information then available to FirstAU.

(a) **Javelin Board**

FirstAU intends to (subject to the formal requirements of the Corporations Act and of the Javelin constitution) seek representation on the Javelin Board so that the proportion of FirstAU nominees is at least in line with its voting power in Javelin. The identity of such nominee directors has not yet been finally determined, but it is expected that they will be predominantly drawn from the current directors and management of FirstAU Group.

(b) **Active minority Javelin Shareholder**

For so long as it remains a Javelin Shareholder, FirstAU intends to remain actively involved as a shareholder, aiming to influence the Javelin Board to act consistently with the intentions of FirstAU set out in Section 10.4(d) above, to the greatest extent that is permitted by law.

10.6 Limitations ability to implement intentions

The ability of FirstAU to implement the intentions set out in Section 10.3 and Section 10.4 will be subject to:

- the legal obligations of Javelin Directors to act in the best interests of Javelin and all Javelin Shareholders; and

- the requirements of the Corporations Act and, while Javelin remains listed, the Listing Rules dealing with transactions between related parties.

These obligations and requirements may limit FirstAU's ability to implement the intentions described in Section 10.3 and Section 10.4 or may require the approval of Javelin Shareholders (other than FirstAU) in order to implement these intentions.

10.7 Other intentions

Other than as set out in this Section 10, it is FirstAU's present intention to procure that Javelin will:

- generally continue its business in substantially the same manner as at the date of this Bidder's Statement;

- not make any major changes to its business or redeploy any of its fixed assets; and

- continue the employment of its present employees.

11 Profile of Combined Group

11.1 Rationale for the Takeover Offers

The merger with Javelin is aligned with FirstAU's strategy of building a portfolio of Western Australian gold assets where existing geological information and previous exploration can provide a potentially accelerated pathway to resource definition. The Transaction delivers FirstAU with:

- **Scale & Diversification** - logical consolidation of two highly complementary portfolios of Western Australian gold assets that broadens FirstAU's resource-backed project portfolio.

- **Synergies** – unlocks additional opportunities for future exploration and development in the Eastern Goldfields region.

- **Expanded WA Eastern Goldfields gold resource base**: proposed combination brings together three brownfields gold projects near Kalgoorlie in Western Australia, with reported Mineral Resources totalling approximately 350,300 ounces of gold, comprising Gimlet (~112,900 oz), Eureka (~110,687 oz) and Coogee (~126,685 oz).

- **Enhanced Board & Management** – strengthened executive team to be led by Daniel Raihani as Executive Chair with Piers Lewis and Lachlan Kenna remaining on the FirstAU Board and Brett Mitchell and Andrew Rich to be appointed as directors of FirstAU.

Refer to the 'Important notices' on page 1 for important notes & disclaimers relating to projections detailed above.

11.2 Operations of the Combined Group

At the time of successful completion of the Takeover, the Combined Group will bring together the Gimlet Gold Project, Riverina East Gold Project, the Eureka Gold Project and the Coogee Gold Project.

If the Takeover Offers are successful, Javelin Shareholders and Javelin Optionholders who accept the applicable Takeover Offer or whose securities are compulsorily acquired for the applicable consideration will become holders of the corresponding FirstAU Securities, subject to the applicable Takeover Offer terms and compulsory acquisition requirements. FirstAU believes there are a number of key strategic and financial benefits that will arise from the successful combination of FirstAU and Javelin. These include:

- rationalisation of future decision-making processes in relation to the Combined Group and its prospective assets;

- the potential improvement of the efficiency and timeliness in the development of the assets of the Combined Group to maximise securityholder value by accelerating exploration and development;

- Javelin's technical resources will supplement and enhance FirstAU's technical and operational capabilities;

- the alignment of the interests of the two securityholder groups into a like-minded, single group of securityholders; and

- the reduction of corporate overheads and duplicated roles.

The Combined Group will have a reported Mineral Resource totalling approximately 350,300 ounces of gold.

Project	Mineral Resource classification	Gold cut-off (g/t)	Tonnes (t)	Gold grade (g/t)	Contained gold (oz)
Gimlet Gold Project[3]	Indicated	0.5	1,034,000	2.12	70,400
	Inferred	0.5	549,000	2.41	42,500
	TOTAL	**0.5**	**1,583,000**	**2.22**	**112,900**
Eureka Gold Project[4]	Indicated	0.5	1,359,500	1.8	78,677
	Inferred	0.5	682,088	1.46	32,010
	TOTAL	**0.5**	**2,041,588**	**1.69**	**110,687**
Coogee Gold Project[5]	Indicated	0.5	963,242	1.31	40,563
	Inferred	0.5	2,691,589	1.00	86,122
	TOTAL	**0.5**	**3,654,831**	**1.08**	**126,685**

11.3 Capital structure of Combined Group

The table below sets out:

- the current number and class of securities issued by FirstAU assuming no existing FirstAU Options and FirstAU Performance Rights vest and are exercised; and
- the number and class of securities to be issued by FirstAU in the event that it completes the acquisition of all of the Javelin Shares and Javelin Options on issue under the Takeover Offers and, if applicable, compulsory acquisition, such that Javelin has become a wholly-owned subsidiary of FirstAU.

	FirstAU Shares	FirstAU Options	FirstAU Performance Rights
Existing Securities on Issue	188,174,243	16,952,323	17,857,379
Share Offer[1]	178,899,168	-	-
Option Offer[2]	-	95,787,159	-
Replacement Performance Rights	-	-	6[3]

[3] Refer to FirstAU's announcement titled 'Maiden Indicated Gold Resource at Gimlet: 62% now in Indicated Category' dated 16 April 2026.
[4] Refer to Javelin's announcement titled 'Strong Indicated Resource growth highlights scope for increase in planned production' dated 16 July 2025.
[5] Refer to Javelin's announcement titled 'MRE at Coogee Gold Project in WA increases 158% to 126,685oz' dated 26 August 2024. Coogee also hosts a reported copper Mineral Resource of 1 Mt at 0.41% Cu for 4,122 tonnes of copper. Refer to Javelin's ASX announcement dated 26 August 2024 for the classification breakdown of the Coogee copper Mineral Resource.

TOTAL	**367,073,411**	**112,739,482**	**17,857,385**

Notes:

1. Assumes 304,146,834 Javelin Shares on issue or issued during the Takeover Offers Period, which includes:
   a. 288,985,546 Javelin Shares on issue as at the Last Practicable Date; and
   b. 15,161,288 Javelin Performance Rights (being, 15,161,294 Javelin Performance Rights on issue as at the Last Practicable Date less 6 Javelin Vendor Performance Rights).
2. Assumes 162,847,941 Javelin Options on issue. See Section 6 and 9.6(b) for more information regarding the Option Offer and the treatment of Javelin Options.
3. See Section 9.6(c) for more information regarding the treatment of Javelin Performance Rights. The 6 Replacement Performance Rights referred to in that Section are convertible into a maximum of 13,725,494 FirstAU Shares in aggregate, calculated by dividing the face value of each Replacement Performance Right by the $0.051 floor price and rounding up to the next whole Share for each right.

11.4 Substantial shareholders of Combined Group

Following completion of the Takeover Offers and based on the following assumptions:

- FirstAU acquires 100% of the Javelin Shares and Javelin Options on issue prior to the end of the Takeover Offers;
- no Javelin Options are exercised into Javelin Shares prior to the end of the Option Offer Period;
- no Javelin Shareholder holds any FirstAU Shares; and
- FirstAU issues all FirstAU securities described in Section 11.3,

the percentage of the Combined Group to be held by existing Javelin Shareholders is expected to be approximately 48.7%.

Based on information lodged with ASX or known to FirstAU as at the Last Practicable Date, it is expected that there will be no substantial shareholders of FirstAU following completion of the Takeover Offers.

11.5 Pro forma financial information for the Combined Group

The pro forma balance sheet as at 30 June 2026 set out below (**Pro Forma Balance Sheet**) has been prepared for illustrative purposes only and on the assumption that the acquisition of the ownership interest in Javelin occurred on one day, that is, there are no staged acquisitions.

The Pro Forma Balance Sheet has been prepared assuming two scenarios, being that FirstAU acquires 100% of Javelin and that FirstAU acquires 50.1% of Javelin.

The Pro Forma Balance Sheet has been prepared in accordance with the measurement and recognition principles of International Financial Reporting Standards.

The Pro Forma Balance Sheet has not been audited and may be subject to changes arising from an audit process if an audit was performed on it. The reviewed consolidated balance sheet of FirstAU as at 30 June 2026 and the audited consolidated balance sheet of Javelin as at 30 June 2026 are also presented below.

The Pro Forma Balance Sheet is indicative only. FirstAU has drawn its own conclusions based on the known facts and other publicly available information.

The Pro Forma Balance Sheet assumes a FirstAU Share price of $0.16 for the purpose of valuing New FirstAU Shares issued as merger consideration.

This Section should be read in conjunction with the underlying financial information from which it was extracted, and the accounting policies of FirstAU and Javelin as disclosed in their most recent financial reports.

(a) **Scenario 1 – FirstAU acquires 100% of the issue capital of Javelin**

	FirstAU HY30 June 2026 (Reviewed)	Javelin FY30 June 2026 (Audited)	Subsequent Events / Merger Adjustments	Pro-Forma Combined Group
CURRENT ASSETS	$	$	$	$
Cash and cash equivalents	4,190,979	3,915,608	(2,763,719)	5,342,868
Other receivables	104,118	291,783	(10,552)	385,349
Other financial assets	138,381	-	-	138,381
TOTAL CURRENT ASSETS	**4,433,478**	**4,207,391**	**(2,774,271)**	**5,866,598**
NON-CURRENT ASSETS				
Exploration and evaluation – acquisition costs (FirstAU) [1]	6,717,241	-	438,363	7,155,604
Exploration and evaluation expenditure (Javelin) [2]	-	12,135,783	(12,135,783)	-
Exploration and evaluation – fair value recognised on acquisition of Javelin [3]	-	-	36,732,431	36,732,431
Property, plant and equipment	15,832	7,656	-	23,488
TOTAL NON-CURRENT ASSETS	**6,733,073**	**12,143,439**	**25,035,011**	**43,911,523**
TOTAL ASSETS	**11,166,551**	**16,350,830**	**22,260,740**	**49,778,121**
CURRENT LIABILITIES				
Trade and other payables	3,315,306	1,011,411	(2,779,272)	1,547,445
TOTAL CURRENT LIABILITIES	**3,315,306**	**1,011,411**	(2,779,272)	**1,547,445**
NON-CURRENT LIABILITIES				
Provision - Rehabilitation	-	818,808	-	818,808
TOTAL NON-CURRENT LIABILITIES	-	818,808	-	818,808
TOTAL LIABILITIES	**3,315,306**	**1,830,219**	**(2,779,272)**	**2,366,253**
NET ASSETS	**7,851,245**	**14,520,611**	**25,040,012**	**47,411,868**
EQUITY				
Issued Capital [4]	30,555,527	45,763,516	(16,144,057)	60,174,986
Reserves [5]	-	10,647,568	(149,768)	10,497,800

Accumulated losses	(22,704,282)	(41,890,473)	41,333,837	(23,260,918)
TOTAL EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY	**7,851,245**	**14,520,611**	**25,040,012**	**47,411,868**

Notes:

Pro Forma Combined Group is based on FirstAU audited Interim Report at 30 June 2026 adjusted for subsequent events to 30 September 2026 and Javelin on audited Annual Report at 30 June 2026.

1. **Exploration and evaluation - acquisition costs – FirstAU.**

   Acquisition costs represent the capital cost incurred by FirstAU in the acquisition of tenements.

2. **Exploration and evaluation expenditure – Javelin**

   Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest for which rights of tenure are current. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

   For the purposes of the Pro-Forma Combined Group, this asset is included in Exploration and Evaluation – fair value uplift of Javelin. Refer Note 3.

3. **Exploration and evaluation – fair value uplift on acquisition of Javelin**

   Although the shares of Javelin are proposed to be acquired, essentially the asset acquired are tenements held by Javelin. Since substantially all of the value of the acquisition is in these tenements, then the optional concentration test in AASB 3 has been adopted. Therefore, FirstAU is treating the purchase as an asset acquisition rather than a business combination

   FirstAU will recognise an exploration and evaluation asset in their financial statements (rather than an investment) which represents the purchase amount of the tenements being the consideration less any incidental assets or liabilities acquired. This is consistent with the current accounting policy of FirstAU to recognise the purchase price of tenements as an asset and expense subsequent expenditure. Since the transaction was an arm's length transaction, the purchase price represents the fair value of the assets acquired.

   The increase in exploration and evaluation asset represents the purchase price of the tenement from Javelin. Subsequent exploration and evaluation expenditure incurred will be expensed which is consistent with FirstAU accounting policy.

4. **Issued capital FirstAU**

   Adjustment of approx. negative ($16.1m) represents: elimination of Javelin issued capital of approx. $45.7m, additional FirstAU capital of (a) approx. $1m prior to 30 September 2026; (b) approx. $28.6m based on offer of 0.5882 FirstAU Shares for each Javelin Share based on FirstAU Share price at 30 September 2026 of approx. $0.16 per FirstAU Share.

   Javelin shares will be valued at fair value on the date the takeover completes in accordance with AASB 3, which is when FirstAU gains control of Javelin. Fair value is FirstAU's share price on that day, not the share price when the offer was announced. For the purpose of the Pro Forma, the share price value at 30 September 2026 has been adopted.

5. **Reserves - Options FirstAU**

   Javelin options converted to FirstAU options. Valuation method was Black-Scholes option pricing model.

(b) **Scenario 2 – FirstAU acquires 50.1% of the issue capital of Javelin**

	FirstAU HY30 June 2026 (Reviewed)	Javelin FY30 June 2026 (Audited)	Subsequent Events / Merger Adjustments	Pro-Forma Combined Group
CURRENT ASSETS	$	$	$	$
Cash and cash equivalents	4,190,979	3,915,608	(2,763,719)	5,342,868

Other receivables	104,118	291,783	(10,552)	385,349
Other financial assets	138,381	-		138,381
TOTAL CURRENT ASSETS	**4,433,478**	**4,207,391**	**(2,774,271)**	**5,866,598**
NON-CURRENT ASSETS				
Exploration and evaluation – acquisition costs (FirstAU) [1]	6,717,241	-	438,363	7,155,604
Exploration and evaluation expenditure (Javelin) [2]	-	12,135,783	(12,135,783)	-
Exploration and evaluation – fair value recognised on acquisition of Javelin [3]	-	-	36,732,431	36,732,431
Property, plant and equipment	15,832	7,656	-	23,488
TOTAL NON-CURRENT ASSETS	**6,733,073**	**12,143,439**	**25,035,011**	**43,911,523**
TOTAL ASSETS	**11,166,551**	**16,350,830**	**22,260,740**	**49,778,121**
CURRENT LIABILITIES				
Trade and other payables	3,315,306	1,011,411	(2,779,272)	1,547,445
TOTAL CURRENT LIABILITIES	**3,315,306**	**1,011,411**	**(2,779,272)**	**1,547,445**
NON-CURRENT LIABILITIES				
Provision - Rehabilitation	-	818,808	-	818,808
TOTAL NON-CURRENT LIABILITIES	-	818,808	-	818,808
TOTAL LIABILITIES	**3,315,306**	**1,830,219**	**(2,779,272)**	**2,366,253**
NET ASSETS	**7,851,245**	**14,520,611**	**25,040,012**	**47,411,868**
EQUITY				
Issued Capital [4]	30,555,527	45,763,516	(30,425,167)	45,893,876
Reserves [5]	-	10,647,568	(5,388,170)	5,259,398
Accumulated losses	(22,704,282)	(41,890,473)	41,333,837	(23,260,918)
Non-controlling interest – share capital (Javelin) [6]	-	-	14,281,110	14,281,110
Non-controlling interest – reserves (Javelin) [7]	-	-	5,238,402	5,238,402
TOTAL EQUITY	**7,851,245**	**14,520,611**	**25,040,012**	**47,411,868**

Notes:

Pro Forma Combined Group is based on FirstAU audited Interim Report at 30 June 2026 adjusted for subsequent events to 30 September 2026 and Javelin on audited Annual Report at 30 June 2026.

1. **Exploration and evaluation - acquisition costs – FirstAU**

   Acquisition costs represent the capital cost incurred by FirstAU in the acquisition of tenements.

2. **Exploration and evaluation expenditure – Javelin**

   Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest for which rights of tenure are current. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities

in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

For the purposes of the Pro-Forma Combined Group, this asset is included in Exploration and Evaluation – fair value uplift of Javelin. Refer Note 3.

3. **Exploration and evaluation – fair value uplift on acquisition of Javelin**

   Although the shares of Javelin are proposed to be acquired, essentially the asset acquired are tenements held by Javelin. Since substantially all of the value of the acquisition is in these tenements, then the optional concentration test in AASB 3 has been adopted. Therefore, FirstAU is treating the purchase as an asset acquisition rather than a business combination

   FirstAU will recognise an exploration and evaluation asset in their financial statements (rather than an investment) which represents the purchase amount of the tenements being the consideration less any incidental assets or liabilities acquired. This is consistent with the current accounting policy of FirstAU to recognise the purchase price of tenements as an asset and expense subsequent expenditure. Since the transaction was an arm's length transaction, the purchase price represents the fair value of the assets acquired.

   The increase in exploration and evaluation asset represents the purchase price of the tenement from Javelin. Subsequent exploration and evaluation expenditure incurred will be expensed which is consistent with FirstAU accounting policy.

4. **Issued capital FirstAU**

   Adjustment of approx. negative ($30.4m) represents: elimination of Javelin issued capital of approx. $45.7m, additional FirstAU capital of (a) approx. $1m prior to 30 September 2026; (b) approx. $14.3m based on offer of 0.5882 FirstAU Shares for each Javelin Share based on FirstAU Share price at 30 September 2026 of approx. $0.16 per FirstAU Share.

   Javelin Shares will be valued at fair value on the date the takeover completes in accordance with AASB 3, which is when FirstAU gains control of Javelin. Fair value is FirstAU's Share price on that day, not the share price when the offer was announced. For the purpose of the Pro Forma, the FirstAU Share price value at 30 September 2026 has been adopted.

5. **Reserves - Options FirstAU**

   Javelin Options converted to FirstAU Options. Valuation method was Black-Scholes option pricing model.

6. **Non-controlling interest - share capital Javelin**

   Based on FirstAU acquiring 50.1% of Javelin shares after consolidation of the Javelin shares and FirstAU applying offer price of 0.5882 per share valued at FirstAU Share price at 30 September 2026.

7. **Non-controlling interest – Reserves - Options Javelin**

   Javelin Options. Represents approx. 49.9% of total option value.

11.6 Dividend policy

The FirstAU Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of FirstAU and the Combined Group.

12 Consideration

12.1 Consideration under the Takeover Offers

The consideration for the Share Offer and the Option Offer will be satisfied by the issue of New FirstAU Shares and New FirstAU Options, respectively.

FirstAU will be seeking FirstAU Shareholder approval for (among other things) the issue of New FirstAU Shares and New FirstAU Options at the General Meeting. Refer to the Notice of General Meeting released on ASX on 2 November 2026 for further details on the FirstAU Shareholder approvals.

12.2 Share Offer Consideration

Under the Share Offer, FirstAU will offer 0.5882 New FirstAU Shares for every 1 Javelin Share acquired.

As at the Last Practicable Date, there are 288,985,546 Javelin Shares on issue. An additional 15,161,288 Javelin Shares will be issued by the end of the Share Offer Period upon conversion of 15,161,288 Javelin Performance Rights.

In addition, as at the Last Practicable Date, there are 162,847,941 Javelin Options that may be converted by the end of the Share Offer Period. To the extent that these Javelin Options become (if exercised) Javelin Shares, the total amount of Javelin Shares that may be acquired by FirstAU is 466,994,775.

Accordingly, the maximum number of New FirstAU Shares which may be required to settle acceptances under the Share Offer (assuming all Javelin Options are exercised prior to the end of the Share Offer Period) is approximately 274,686,327 (with any fractional entitlements been rounded up to the nearest whole New FirstAU Share).

For the avoidance of doubt, the Share Offer does not extend to Javelin Options or Javelin Performance Rights that have not been exercised, vested or converted by the end of the Takeover Offers Period.

12.3 Option Offer Consideration

Under the Option Offer, FirstAU will offer 0.5882 New FirstAU Options for every 1 Javelin Option acquired. Based on the number of Javelin Options on issue as at the Last Practicable Date, being 162,847,941, the maximum number of Javelin Options that could be acquired by FirstAU under the Option Offer is 162,847,941, being all of the Javelin Options that are not owned by FirstAU.

Accordingly, the maximum number of New FirstAU Options which may be required to settle acceptances under the Option Offer is approximately 95,787,159 (with any fractional entitlements been rounded up to the nearest whole New FirstAU Option).

12.4 Reasonable basis for belief

On the basis of the arrangements and disclosures described in this Section 12 and subject to receipt of the necessary FirstAU Shareholder approvals, FirstAU believes that it has reasonable grounds for holding the view, and holds the view, that it will be able to provide the consideration required to satisfy its obligations under the Takeover Offers, as well as its costs associated with the Takeover Offers as and when they are due under the terms of the Takeover Offers.

13 Risk factors

13.1 Introduction

In considering the Takeover Offers, Javelin Securityholders should be aware that there are a number of risk factors associated with either accepting the Takeover Offers or rejecting the Takeover Offers and continuing to hold Javelin Shares and Javelin Options.

In deciding whether to accept the Takeover Offers, Javelin Securityholders should read this Bidder's Statement and the Target's Statement carefully and consider these risks. While some of these risks can be mitigated, some are outside the control of FirstAU and the FirstAU Board and cannot be mitigated.

The risks set out in this Section 13 do not take into account the individual investment objectives, financial situation, position or particular needs of Javelin Securityholders. The risk factors set out in this Section are not an exhaustive list of all risks. In addition, these risks are general in nature only and do not cover every risk that may be associated with an investment in Javelin now or in the future. The mining, exploration and development of natural resources are activities which are speculative in nature and are subject to significant risks.

There may also be additional risks and uncertainties not currently known to FirstAU, or which are currently known to FirstAU but which FirstAU currently considers to be individually immaterial, which may adversely affect FirstAU's business, operations and future prospects and the price or value of FirstAU Shares in the future.

Risks relating to accepting the Takeover Offers are set out in Section 13.2 below.

Risks relating to accepting the Takeovers Offers and holding FirstAU Securities in the Combined Group are set out in Section 13.3 below.

Risks associated with rejecting the Takeover Offers and continuing as a Javelin Shareholder are set out in Section 13.4 below.

If you are unclear in relation to any matter, you should consult your financial, legal or other professional adviser.

13.2 Risks associated with accepting the Takeover Offer

(a) **Satisfaction of Conditions**

Unless all of the Conditions are satisfied or waived before the end of the Takeover Offers Period, the Takeover Offers will lapse and Javelin Securityholders who have accepted the Takeover Offers will not receive the Takeover Offers Consideration.

(b) **Issue of FirstAU Shares**

Under the Share Offer, a significant number of FirstAU Shares will be available for trading in the public market. The increase in the number of FirstAU Shares may lead to sales of such shares or the perception that such sales may occur, either of which may adversely affect the market price of FirstAU Shares.

Under the terms of the Takeover Offers, Javelin Shareholders will receive 0.5882 New FirstAU Shares for every 1 Javelin Share they hold and Javelin Optionholders will receive 0.5882 New FirstAU Options for every 1 Javelin Option they hold. The exact value of FirstAU Securities that would be realised by individual Javelin

Securityholders will be dependent on the price at which FirstAU Shares and listed FirstAU Options trade on ASX after the Takeover is completed.

(c) **Option risk**

Options are, by their nature, only of value at times when the exercise price is lower than the price of the underlying shares. There is no guarantee that the New FirstAU Options offered under the Option Offer will, at any particular time, have an exercise price which is lower than the price of the FirstAU Shares.

There is a risk that the New FirstAU Options may expire at a time when they have little or no value. In particular, each New FirstAU Option issued in exchange for a JAVAAA Option will have the same expiry date as the JAVAAA Option it replaces, being 6 December 2026. FirstAU may not be required to provide the Option Offer Consideration until up to 21 days after the close of the Takeover Offers Period. Accordingly, a JAVAAA Optionholder who accepts the Option Offer may receive New FirstAU Options on or after their expiry date, in which case those New FirstAU Options will have no value.

(d) **A Superior Proposal may emerge**

If you accept the Takeover Offers, you will be unable to accept any Competing Proposal unless you withdraw your acceptance (refer to Sections 5.6 and 6.7 for further information about the limited circumstances in which you may withdraw your acceptance of the Takeover Offers).

As at the Last Practicable Date, the FirstAU Directors are not aware of any Superior Proposal.

(e) **Limited withdrawal rights**

As described in Sections 5.6 and 6.7, you may only withdraw your acceptance of the Takeover Offers in limited circumstances.

(f) **Taxation consequences**

The taxation consequences of disposing of your Javelin Shares and Javelin Options pursuant to the Takeover Offers are dependent on a number of factors and your particular circumstances. Acceptance of the Takeover Offers may have tax implications for Javelin Shareholders and Javelin Optionholders. A general outline of certain Australian tax considerations in respect of the Takeover Offers is set out in Section 14. You should seek your own specific professional tax advice to determine the tax consequences of accepting the Takeover Offers in your circumstances.

The Share Offer is subject to the Minimum Acceptance Condition. Where 80% ownership threshold is not met during the Share Offer, scrip for scrip rollover requirements will not be satisfied, but Javelin Shareholders who accepted the Takeover Offers will still have disposed of their Javelin Shares. In this situation, Javelin Shareholders who accept the Share Offer and receive FirstAU Shares may have a CGT liability but will not be able to claim CGT scrip for scrip rollover relief in respect of the FirstAU Shares received in exchange for the Javelin Shares.

(g) **Foregoing other potential returns on Javelin Shares and Javelin Options**

By accepting the Takeover Offers, you will also forego any other returns on your Javelin Shares and Javelin Options in the future.

(h) **FirstAU Shareholder approval**

The Share Offer is conditional on all regulatory approvals necessary for the Takeover Offers being obtained, including any approval required under Listing Rule 7.1, and the Option Offer is conditional on the Share Offer becoming, or being declared, unconditional.

The number of FirstAU Securities to be issued under the Takeover Offers exceeds the number of FirstAU Shares on issue, so the Transaction is a reverse takeover for the purposes of the Listing Rules and Exception 6 in Listing Rule 7.2 is not available to FirstAU.

FirstAU must therefore obtain the approval of FirstAU shareholders under Listing Rule 7.1 to issue the New FirstAU Shares and New FirstAU Options. FirstAU has convened a general meeting of FirstAU shareholders to be held on 7 December 2026 to seek that approval (refer to FirstAU's notice of meeting dated 2 November 2026).

FirstAU will also seek approval at that meeting for the issue of the Replacement FirstAU Performance Rights.

If that approval is not obtained before the end of the Takeover Offers Period, the relevant Share Offer Condition will not be satisfied and the Takeover Offers will lapse and Javelin Securityholders who have accepted will not receive the Takeover Offers Consideration.

On 11 September 2026, ASX confirmed to FirstAU that Listing Rules 11.1.2 and 11.1.3 do not apply to the Transaction, so FirstAU is not required to re-comply with Chapters 1 and 2 of the Listing Rules.

13.3 Risks associated with accepting the Takeover Offers and holding FirstAU Securities in a Combined Group

If you accept the Takeover Offers you will become a securityholder in FirstAU. The Combined Group will, moving forward, be subject to a range of risks. Many of these risks are risks that are common to most mining companies and, to a large extent comprise of risks that Javelin Securityholders already face. Section 13.3 set out the risks that Javelin Securityholders may face when investing in FirstAU Securities. You should read this Section of this Bidder's Statement carefully and in full.

(a) **Introduction**

Javelin Securityholders should be aware that there are risks associated with any investment in financial products quoted on a securities exchange. Share price movements could affect the value of Takeover Offers Consideration and the value of any investment in FirstAU. Furthermore, past results are not necessarily indicative of future performance. The price of FirstAU Securities (including the FirstAU Securities to be issued pursuant to the Takeover Offers) on ASX will be affected by the financial performance of FirstAU and may rise or fall due to numerous factors, including:

- the price for gold;
- Australian and international general economic conditions, labour costs including inflation rates, the level of economic activity, interest rates and currency exchange rates;
- general trends in the Australian and overseas equity markets;

- tension and acts of terrorism in Australia and around the world; and
- investor perceptions in the local and global markets for listed securities.

One or more of these factors may cause FirstAU Securities to trade below current prices and may adversely affect the financial position and performance of FirstAU. In addition, broader market factors affecting the price of FirstAU Securities are unpredictable and price changes may be unrelated or disproportionate to the financial or operating performance of FirstAU.

The past performance of FirstAU is not necessarily an indication as to the future performance of FirstAU as the trading price of shares can go up or down. Neither FirstAU nor the FirstAU Directors represent or warrant the future performance of FirstAU, FirstAU Securities or any return on an investment in FirstAU.

(b) **Integration risk**

The Combined Group may face risks associated with integrating Javelin's assets and personnel into the FirstAU group, including potential delays, higher-than-expected costs and a failure to realise expected synergies.

(c) **Future capital requirements**

FirstAU does not have operating revenue and is unlikely to generate any operating revenue unless and until a project or projects are successfully developed and production commences. The future capital requirements of FirstAU will depend on many factors including its business development activities.

In order to successfully develop its projects and for production to commence, FirstAU will require further financing in the future. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market price or may involve restrictive covenants which limit FirstAU's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

No assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to FirstAU or at all. If FirstAU is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities and this could have a material adverse effect on FirstAU's business, financial condition and results of operations.

FirstAU may undertake additional offerings of FirstAU Securities in the future. The increase in the number of FirstAU Shares issued and outstanding and the possibility of sales of such shares may have a depressive effect on the price of FirstAU Shares. In addition, as a result of such additional FirstAU Shares, the voting power of FirstAU's existing FirstAU Shareholders will be diluted.

(d) **New projects and acquisitions**

FirstAU will actively pursue and assess other new business opportunities in the resources sector. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements / permits, and/or direct equity participation.

The acquisition of projects (whether completed or not) may require the payment of monies (as a deposit and/or exclusivity fee) after only limited due diligence or prior to

the completion of comprehensive due diligence. There can be no guarantee that any proposed acquisition will be completed or be successful. If the proposed acquisition is not completed, monies advanced may not be recoverable, which may have a material adverse effect on FirstAU.

If an acquisition is completed, the Directors will need to reassess at that time, the funding allocated to current projects and new projects, which may result in FirstAU reallocating funds from the projects and/or raising additional capital (if available).

Furthermore, notwithstanding that an acquisition may proceed upon the completion of due diligence, the usual risks associated with the new project / business activities will remain.

(e) **Resource risks**

There is inherent uncertainty with mineral resource and ore reserve estimates. Regardless of JORC Code or other status, there is a risk that actual mining performance will not deliver performance in line with mineral resource and ore reserve estimates.

(f) **Exploration and development risks**

Mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of the projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource. Exploration in terrains with existing mineralisation endowments and known occurrences may slightly mitigate this risk.

Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including lack of ongoing funding, adverse government policy, geological conditions, commodity prices or other technical difficulties.

The future exploration activities of FirstAU may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of FirstAU.

The success of FirstAU will also depend upon FirstAU having access to sufficient development capital, being able to maintain title to its projects and obtaining all required approvals for its activities. In the event that exploration programs are unsuccessful this could lead to a diminution in the value of its projects, a reduction in the cash reserves of FirstAU and possible relinquishment of part or all of its projects.

(g) **Native title and Aboriginal heritage risks**

The *Native Title Act 1993* (Cth) recognises and protects the rights and interests in Australia of Aboriginal and Torres Strait Islander people in land and waters, according to their traditional laws and customs. There is significant uncertainty associated with native title in Australia and this may impact on FirstAU's operations and future plans by delaying, restricting or prohibiting access to tenements.

(h) **Operating risk**

The operations of FirstAU may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration

and mining, operational and technical difficulties encountered in mining; difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs; adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

(i) **Title risk**

FirstAU's mining exploration activities are dependent upon the grant, or as the case may be, the maintenance of appropriate licences, concessions, leases, permits and regulatory consents which may be withdrawn or made subject to limitations. FirstAU cannot guarantee that those mining tenements that are applications will ultimately be granted (in whole or in part). The maintaining of tenements, obtaining renewals, or getting tenements granted, often depends on FirstAU being successful in obtaining the required statutory approvals for its proposed activities and that the licences, concessions, leases, permits or consents it holds will be renewed as and when required. FirstAU is not aware of any reason why these tenements would not be renewed in the ordinary course but cannot give assurance that such renewals will be given and there is no assurance that new conditions will not be imposed in connection therewith.

Prospecting licence holders are required to expend the funds necessary to meet the minimum commitments attaching to the tenements. Failure to meet these work commitments may render the licence subject to forfeiture or result in the holders being liable for fees. Further, if any contractual obligations are not complied with when due, this could result in dilution or forfeiture of FirstAU's interest in its projects.

FirstAU monitors tenement licences, permits and payment obligations to avoid forfeiture.

(j) **Access, permits and approvals**

In order to undertake mineral exploration on FirstAU’s tenements, FirstAU has various access deeds in place and will seek to implement others in key areas of FirstAU’s projects as and when it determines that activities should be undertaken.

Certain mineral rights and interests to be held by FirstAU are subject to the need for ongoing or new government approvals and permits. These requirements, including work permits and environmental approvals, will change as FirstAU’s activities develop. Delays in obtaining, or the inability to obtain, required authorisations may significantly impact on FirstAU's operations. FirstAU’s capacity to undertake future mining operations in its tenement area will be affected by various factors such as:

- potential inability to obtain necessary consents and approvals to mine;
- delay to obtaining necessary consents and approvals to mine;
- increased costs in obtaining necessary consents and approvals to mine; and
- limited ground available for mining due to access restrictions and limitations.

(k) **Resources, reserves and exploration targets risk**

Reserve and resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when initially calculated

may alter significantly when new information or techniques become available. In addition, by their very nature resource and reserve estimates are imprecise and depend to some extent on interpretations which may prove to be inaccurate.

(l) **Metallurgy**

Metal and/or mineral recoveries are dependent upon the metallurgical process, and by its nature contain elements of significant risk such as:

- identifying a metallurgical process through test work to produce a saleable metal and/or concentrate;
- developing an economic process route to produce a metal and/or concentrate; and
- changes in mineralogy in the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the project.

(m) **Regulatory compliance risk**

FirstAU's operating activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. FirstAU requires permits from regulatory authorities to authorise FirstAU's operations. These permits relate to exploration, development, production and rehabilitation activities. Obtaining necessary permits can be a time-consuming process and there is a risk that FirstAU will not obtain these permits on acceptable terms, in a timely manner or at all.

The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict FirstAU from proceeding with the development of a project or the operation or development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of FirstAU's activities or forfeiture of its projects.

(n) **Land access risk**

FirstAU's rights in the tenements may be obtained by grant by regulatory authorities or be subject to contracts with third parties. FirstAU may lose its rights to exclusive use of, and access to any, or all, of the tenements.

Land access is critical for exploration and/or exploitation to succeed. It requires both access to the mineral rights and access to the surface rights. Mineral rights may be negotiated and acquired. In all cases the acquisition of prospective exploration and mining licences is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. FirstAU may not be successful in acquiring or obtaining the necessary approvals or consents to conduct exploration or evaluation activities within or outside of the tenements. Additionally, FirstAU may not be able to access the tenements due to natural disasters or adverse weather conditions, political unrest, hostilities or failure to obtain the relevant approvals and consents.

(o) **Environmental risk**

The operations and proposed activities of FirstAU are subject to State based and Federal environmental laws and regulations. As with most exploration projects and mining operations, FirstAU's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. FirstAU attempts to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Government authorities may, from time to time, review the environmental bonds that are placed on permits. The FirstAU Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of FirstAU. Further, FirstAU may require approval from the authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals will prevent FirstAU from undertaking its desired activities.

FirstAU and its activities are also subject to climate risk. Refer to Section 13.3(cc) for further details regarding climate change risks. FirstAU obtains approval from relevant State Authorities where required prior to undertaking exploration activities and to ensure compliance with regulations.

(p) **Commodity price volatility**

FirstAU's ability to proceed with the development of its gold projects and benefit from any future mining operations will depend on market factors, some of which may be beyond its control. It is anticipated that any revenues derived from mining will primarily be derived from the sale of gold and other minerals. Consequently, any future earnings are likely to be closely related to the price of these commodities and the terms of any off-take agreements that FirstAU enters into.

The world market for gold is subject to many variables and may fluctuate markedly. These variables include world demand, forward selling by producers and production cost levels in major mineral-producing regions. Gold prices are also affected by macroeconomic factors such as general global economic conditions and expectations regarding inflation and interest rates, as well as geopolitics. These factors may have an adverse effect on FirstAU's exploration, development and production activities, as well as on its ability to fund those activities. FirstAU may undertake measures, where deemed necessary by the Board to mitigate such risks.

(q) **Joint venture risk**

The medium to long term plans and strategies of FirstAU may evolve over time due to review, analysis and assessment of results from its planned exploration activities. This is consistent with other entities conducting mineral exploration similar to FirstAU.

As with most exploration entities, FirstAU may sell or dispose of its interests in any of its existing and future projects which are no longer of strategic importance to FirstAU and its objectives. Such a disposal may, for example, take the form of a tenement sale. FirstAU may also wish to develop its projects or future projects through joint venture or farm-in arrangements. Any joint ventures entered into by, or interests in joint ventures assigned to, FirstAU, could be affected by the default of any of the joint venture participants or their failure to act in the best interests of the joint venture, which in either case would likely have an adverse effect on the interests and prospects of FirstAU.

(r) **Third party risk**

The operations of FirstAU will require involvement of a number of third parties, including suppliers. With respect to these third parties, and despite applying best practice in terms of precontracting due diligence, FirstAU is unable to completely avoid the risk of:

- financial failure or default by a participant in any joint venture to which FirstAU may become a party; and
- insolvency, default on performance or delivery by any operators, contractors or service providers.

These contracts typically contain provisions providing for early termination of the contracts upon giving varying notice periods and paying varying termination amounts. The early termination of any of these contracts, for any reason, may mean that FirstAU will not realise the full value of the contract, which is likely to adversely affect the growth prospects, operating results and financial performance of FirstAU.

(s) **Competition risk**

The industry in which FirstAU will be involved is subject to domestic and global competition, including major mineral exploration and production companies. Although FirstAU will undertake all reasonable due diligence in its business decisions and operations, FirstAU will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of FirstAU's projects and business.

Some of FirstAU's competitors have greater financial and other resources than FirstAU and, as a result, may be in a better position to compete for future business opportunities. Many of FirstAU's competitors not only explore for and produce minerals, but also carry out refining operations and other products on a worldwide basis. There can be no assurance that FirstAU can compete effectively with these companies.

(t) **Reliance on key personnel**

FirstAU will be reliant on a number of key personnel and consultants. The loss of one or more of these key contributors could have an adverse impact on the business of FirstAU.

It may be particularly difficult for FirstAU to attract and retain suitably qualified and experienced people given the current high demand in the industry and relatively small size of FirstAU, compared with other industry participants.

(u) **Occupational health and safety**

Exploration and production activities may expose FirstAU’s staff and contractors to potentially dangerous working environments. Occupational health and safety legislation and regulations differ in each jurisdiction. If any of FirstAU’s employees or contractors suffers injury or death, compensation payments or fines may be payable and such circumstances could result in the loss of a licence or permit required to carry on the business. Such an incident may also have an adverse effect on FirstAU’s business and reputation.

(v) **Insurance**

FirstAU intends to continue to insure its operations in accordance with industry practice. In certain circumstances, FirstAU's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of FirstAU. Insurance against all risks associated with mining exploration and production is not always available and where available the costs can be prohibitive.

(w) **Discretion in use of capital**

The Board and FirstAU's management have discretion concerning the use of FirstAU's capital resources as well as the timing of expenditures. Capital resources may be used in ways not previously anticipated or disclosed. The results and the effectiveness of the application of capital resources are uncertain. If they are not applied effectively, FirstAU's financial and/or operational performance may suffer.

(x) **Investment in capital markets**

As with all stock market investments, there are risks associated with an investment in FirstAU. Securities listed on the stock market have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the market price of Shares regardless of FirstAU's performance.

(y) **General economic conditions**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on FirstAU's exploration, development and production activities.

In addition, the ongoing Russia-Ukraine and Israel-Palestine conflicts, as well as the developing conflict with the US, Israel and Iran, have had and will continue to have a significant impact on global economic markets. Although FirstAU considers the current impact of the conflicts on FirstAU to be limited, given that the conflicts are ongoing and volatile in nature, the future effect of the conflicts on FirstAU is uncertain. The conflicts may have an adverse effect on FirstAU's share price or operations which will likely be out of FirstAU's control.

(z) **Changes in government policies and legislation**

Changes in government, monetary policies, taxation and other laws can have a significant impact on FirstAU's assets, operations and ultimately the financial performance of FirstAU and its Shares. Such changes are likely to be beyond the control of FirstAU and may affect industry profitability as well as FirstAU's capacity to explore and mine.

FirstAU is not aware of any reviews or changes that would affect its permits. However, changes in community attitudes on matters such as taxation, competition policy and environmental issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect FirstAU's development plans or its rights and obligations in respect of its permits. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by FirstAU the future performance of FirstAU or any return on an investment in FirstAU.

(aa) **Force majeure**

FirstAU, now or in the future, may be adversely affected by risks outside the control of FirstAU including labour unrest, civil disorder, war, subversive activities or sabotage, extreme weather conditions, fires, floods, explosions or other catastrophes, epidemics, or quarantine restrictions.

(bb) **Unforeseen expenditure risk**

Expenditure may need to be incurred that has not been taken into account in the preparation of this Bidder's Statement. Although FirstAU is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of FirstAU.

(cc) **Climate change risks**

The climate change risks particularly attributable to FirstAU include:

- the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. FirstAU may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact FirstAU and its profitability. While FirstAU will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that FirstAU will not be impacted by these occurrences; and

- climate change may cause certain physical and environmental risks that cannot be predicted by FirstAU, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which FirstAU operates.

(dd) **Taxation**

The acquisition and disposal of Securities will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in FirstAU are urged to obtain independent financial advice about the consequences of acquiring Securities from a taxation point of view and generally.

To the maximum extent permitted by law, FirstAU, its officers and each of their respective advisers accept no liability and responsibility with respect to the taxation consequences of applying for Securities under this Bidder's Statement.

(ee) **Litigation risk**

FirstAU is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. Further, FirstAU may be involved in disputes with other parties in the future which may result in litigation. Any proven claim or dispute may adversely impact FirstAU's operations, financial performance and financial position. As at the date of this Bidder's Statement, there are no material legal proceedings affecting FirstAU.

(ff) **Cyber Risk**

A cyber security breach has the potential to disrupt FirstAU’s operations. FirstAU mitigates this risk by maintaining and regularly updating its suite of information

technology security measures to restrict access to FirstAU's operating systems, including multi-factor authentication, firewalls and cloud hosted solutions.

13.4 Risks associated with rejecting the Takeover Offers and remaining as a Javelin Securityholder (if the Takeover Offers are completed but Javelin does not become wholly-owned by FirstAU)

If you decide not to accept the Takeover Offers and remain a Javelin Securityholder (and assuming the Takeover Offers are completed but your Javelin Shares and Javelin Options are not compulsorily acquired), the outcome of the Takeover Offers may be that FirstAU controls or is a major Javelin Securityholder and you are a minority Javelin Securityholder.

If this occurs, your ability to achieve a liquidity event for your Javelin Shares or Javelin Options may be reduced even further.

As at the date of this Bidder's Statement, FirstAU is not aware of any other party intending to make a takeover offer for Javelin Shares and/or Javelin Options. The Takeover Offers are the only takeover offer presently available for all Javelin Shares and Javelin Options as at the date of this Bidder's Statement. The Takeover Offers represent a liquidity opportunity for Javelin Shareholders (and Javelin Optionholders) to sell all their Javelin Shares (and Javelin Options) for the Takeover Offers Consideration. If no other offers are made for the Javelin Shares (and Javelin Options), the price of Javelin Securities may fall below the Takeover Offers Consideration after the Takeover Offers close.

You should carefully consider FirstAU's current intentions depending on the extent to which FirstAU acquires Javelin Shares as a result of the Takeover Offers, which are set out in Section 10.

If FirstAU acquires more than 50.1% but less than 90% of Javelin Shares, it will be able to cast the majority of votes at a general meeting of Javelin, which will enable it to control the Board of Javelin and Javelin's senior management, determine Javelin's dividend policy and control the strategic direction of Javelin.

Subject to the Corporations Act and Javelin's constitution, FirstAU may appoint nominees to the Javelin Board.

If FirstAU acquires 75% or more of the Javelin Shares, it will be able to pass special resolutions of Javelin. This will enable FirstAU to (among other things) amend Javelin's constitution.

You should also read Section 13.3, which sets out risks that Javelin Securityholders face if they accept the Takeover Offers and hold FirstAU Securities in a Combined Group, as a number of these risks will also apply to Javelin Securityholders if you remain a Javelin Securityholder.

14 Australian taxation summary

14.1 General

This taxation summary is relevant only to those Javelin Shareholders and Javelin Optionholders who hold their shares or options on capital account for the purposes of investment.

The summary below is general in nature and does not constitute taxation advice and should not be relied upon as such. Given the general nature of the outline, each person should seek independent professional advice regarding the consequences of acquiring, holding or disposing of Javelin Shares or Javelin Options in light of current tax laws and their particular investment circumstances. This summary reflects the current provisions of the *Income Tax Assessment Act 1936* (Cth) (**ITAA 1936**) and the *Income Tax Assessment Act 1997* (Cth) (**ITAA 1997**), and the regulations made under those acts. The outline does not otherwise consider or anticipate changes in the law, either by way of judicial decision or legislative action, nor does it take into account tax legislation of countries other than from Australia.

The following outline is not exhaustive of all Australian income tax considerations that could apply to particular Javelin Shareholders and Javelin Optionholders. In particular, the outline does not apply to Javelin Shareholders or Javelin Optionholders who:

(a) hold their Javelin Shares or Javelin Options on revenue account, as trading stock, in the course of carrying on a business or for the purpose of resale at a profit;

(b) acquired their Javelin Shares or Javelin Options pursuant to an employee share or option plan;

(c) are subject to special tax rules (such as financial institutions, insurance companies, partnerships, tax exempt organisations, trusts, superannuation funds, foreign residents or temporary residents);

(d) are non-resident shareholders that hold or have held their Javelin Shares or Javelin Options at any time in carrying on a business at or through a permanent establishment in Australia; and

(e) are subject to the taxation of financial arrangements regime under Division 230 of ITAA 1997.

14.2 Disposal of your Javelin Shares

(a) **Australian tax resident Javelin Shareholders**

(i) **General**

If the Share Offer is accepted, the disposal of your Javelin Shares will be a CGT event with capital gains tax implications for you.

(ii) **Time of CGT event**

The time of the CGT event will be the time at which the contract is entered into to dispose of your Javelin Shares or when your Javelin Shares are compulsorily acquired.

(iii) **Capital gain or capital loss**

Subject to the availability of scrip for scrip rollover relief (refer below), the disposal of your Javelin Shares will have CGT consequences for you. You will have a capital gain from the disposal of your Javelin Shares if the value of the New FirstAU Shares received exceeds the cost base in your Javelin Shares. You will have a capital loss if the value of the New FirstAU Shares received is less than the reduced cost base of your Javelin Shares.

The capital proceeds received for the disposal of your Javelin Shares will equal the market value of the New FirstAU Shares that you receive, worked out at the time of the CGT event. The cost base of your Javelin Shares will generally include the actual (or deemed) cost of acquisition plus incidental costs associated with the acquisition and disposal of your Javelin Shares.

Any capital gain derived (after offsetting any capital losses) will be included in your assessable income. A capital loss that arises on the disposal of your Javelin Shares can generally be offset against any other capital gains that arise in the same year (before taking into account the CGT discount (discussed below)). Capital losses cannot be offset against other assessable income. Any unutilised capital losses can generally be carried forward and offset against capital gains in future years, subject to satisfying the relevant loss utilisation rules.

(iv) **CGT discount**

You may be entitled to CGT discount treatment to reduce the amount of the capital gain included in your assessable income from disposal of your Javelin Shares.

Where CGT discount treatment applies to you, any capital gain from your Javelin Shares (after application of capital losses as discussed above) will be reduced by 50% (if you are an individual or a trust) or 33⅓% (if you are a complying superannuation entity) if you have held your Javelin Shares for more than 12 months (excluding the dates of acquisition and disposal). Any resulting net capital gain will be included in your assessable income for the income year in which the CGT event occurs.

Where the Javelin Shareholder is the trustee of a trust that has held the Javelin Shares for more than 12 months before disposal, the CGT discount may flow through to the beneficiaries of the trust if those beneficiaries are not companies. The application of the CGT discount rules to Javelin Shareholders that are trustees of a trust are complex and such shareholders should seek their own advice based on their particular circumstances. The CGT discount is not available to Javelin Shareholders that are companies or who are not residents of Australia for income tax purposes.

On 26 June 2026, law was passed to replace the CGT discount in some cases with cost base indexation (i.e. adjustment of tax cost base for inflation) for assets held for more than 12 months, together with a new minimum 30% tax rate on certain net capital gains made by Australian resident individuals. These changes apply to all CGT assets held by individuals, trusts and partnerships (but not superannuation funds and life insurance companies). Relevantly, the above changes in law only apply to capital gains accruing on or after 1 July 2027. Based on the Takeover Offer Period, it is not considered likely that the changes will have any impact on any Javelin Shareholders accepting the Share Offer. However, any Javelin Shareholders who do not

accept the Share Offer and who continue to hold their Javelin Shares as at 30 June 2027 will potentially be subject to these changes.

(v) **Scrip for Scrip Rollover Relief**

You may be able to disregard part of your capital gain on the disposal of your Javelin Shares where scrip for scrip rollover relief is available. Scrip for scrip rollover is available where the shares in one company (Javelin Shares) are exchanged for shares in another company (New FirstAU Shares).

Subject to satisfying certain requirements, scrip for scrip rollover relief may be available to Javelin Shareholders who acquired their Javelin Shares on or after 20 September 1985 and who would otherwise derive a capital gain on the disposal of their Javelin Shares) as a result of the acceptance of the Share Offer.

To the extent that scrip for scrip rollover relief is available, any capital gain you derive on the disposal of your Javelin Shares would be disregarded. This capital gain will effectively be deferred until you dispose of your New FirstAU Shares in any future transaction.

Scrip for scrip rollover relief will not apply where you derive a capital loss as a result of accepting the Share Offer. Further, scrip for scrip rollover relief will only be available if FirstAU becomes the owner of at least 80% of the voting shares in Javelin and certain other conditions are satisfied.

If scrip for scrip rollover relief is not available, or you do not choose for scrip for scrip rollover relief to apply, the general CGT treatment outlined above will apply.

Cost base

Where a Javelin Shareholder elects for scrip for scrip rollover to apply, the first element of the cost base of the New FirstAU Shares they receive under the Share Offer is determined by attributing to them, on a reasonable basis, the existing cost base of the Javelin Shares that were exchanged under the Share Offer.

The cost base of your New FirstAU Shares will be relevant for any future CGT event in relation to your New FirstAU Shares. For the purposes of determining eligibility for the CGT discount on a future sale of your New FirstAU Shares, you will be treated as having acquired the New FirstAU Shares at the time you originally acquired your Javelin Shares.

(b) **Non-resident Javelin Shareholders**

Where a non-resident holds their Javelin Shares on capital account and the Javelin Shares have not been used at any time in carrying on a business at or through a permanent establishment in Australia, the disposal of the Javelin Shares will generally not be subject to Australian CGT unless the Javelin Shares constitute indirect Australian real property interests (**IARPI**) under the ITAA 1997, which requires both of the following conditions to be satisfied:

- at the time of the sale, or throughout a 12 month period that began within two years of the time of the sale, the non-resident Shareholder has a shareholding in

Javelin of 10% or more (when aggregated with any shareholdings held by associates) (**Non-Portfolio Interests**); and

- 50% or more of the value of Javelin is represented by real property in Australia. This would generally be the case if the market value of Javelin's direct and indirect interests in Australian real property (including leasehold interests, mining tenements and exploration or quarrying rights) is more than the market value of Javelin's other assets at the time of the CGT event (**Principal Asset Test**).

If either of the above elements is absent, any capital gain realised on the disposal of your Javelin Shares should not be subject to income tax in Australia.

Where both elements are satisfied, your Javelin Shares would constitute IARPI.

Foreign Resident Capital Gains Withholding (FRCGW)

Broadly, where a non-resident disposes of an asset that is IARPI (discussed above), the purchaser may be required to withhold an amount equal to 15% of the first element of the cost base of the asset to the purchaser (which would usually equal the total consideration paid to acquire the asset).

If FirstAU determines (acting reasonably) that it is required to pay a CGT withholding amount to the Commissioner of Taxation with respect to the acquisition of the Javelin Shares from a particular Javelin Shareholder, it is entitled to do so unless the relevant Javelin Shareholder provides a declaration or variation notice to FirstAU.

(i) **Recent changes to law**

On 15 September 2026, the *Treasury Laws Amendment (Strengthening Accountability for Tax Adviser Misconduct and Other Measures) Act 2026* received Royal Assent.

From 1 October 2026, this Act will:

(A) change the application of the Principal Asset Test referred to above. In particular, the scope of 'real property' will be broadened and the application of that test will be changed from a point-in-time test to a 365-day test. That is, the Principal Asset Test will be satisfied if the market value of the assets of Javelin that are represented (directly or indirectly) by taxable Australian real property (based on the broader definition of real property) is more than 50% of the market value of all of Javelin's assets at any time during the 365 days preceding the disposal of the Javelin Shares; and

(B) amend the foreign resident capital gains withholding regime, including by:

(1) introducing a requirement to notify the Commissioner of Taxation of non-indirect Australian real property interest declarations related to transactions of $50 million or more; and

(2) changing the purchaser knowledge threshold for declarations that membership interest are not indirect Australian real property interests. Previously, a declaration could not be relied upon if the purchaser knew it to be false. Under this

Act, a declaration cannot be relied upon unless at no time during the period starting from when FirstAU is given the declaration and ending immediately before becoming the owner of Javelin Shares, FirstAU knows or could reasonably be expected to know the declaration to be false.

(ii) **Declaration for non-withholding of FRCGW**

If you consider that you do not meet the conditions outlined in Section 14.2(b) above for FRCGW to apply, you should provide FirstAU with a completed declaration to the effect that either:

(A) you are an Australian resident for Australian tax purposes (**Australian Residency Declaration**); or

(B) your Javelin Shares are not Non-Portfolio Interests (see section 14.2(b)) and/or are not IARPI (**Non-Portfolio Interest Declaration**).

If you provide a completed Australian Residency Declaration or Non-Portfolio Interest Declaration to FirstAU before FirstAU acquires your Javelin Shares or Javelin Options, FirstAU will not deduct any FRCGW tax from the Takeover Offers Consideration payable to you, unless FirstAU knows or could reasonably be expected to know the declaration to be false.

If you are unsure about how FRCGW tax applies to you or whether you are entitled to complete an Australian Residency Declaration or a Non-Portfolio Interest Declaration, you should seek independent advice.

14.3 Disposal of your Javelin Options

(a) **Australian tax resident Javelin Optionholders**

(i) **General**

If the Option Offer is accepted, the disposal of your Javelin Options will be a CGT event with capital gains tax implications for you.

(ii) **Time of CGT event**

The time of the CGT event will be the time at which the contract is entered into to dispose of your Javelin Options or when your Javelin Options are compulsorily acquired.

(iii) **Capital gain or capital loss**

The same rules in relation to capital gains and capital losses should apply in relation to the Javelin Options as those described above in relation to Javelin Shares.

In the event that a Javelin Optionholder exercises their Javelin Options to acquire Javelin Shares, that exercise should not be taken to be a disposal that results in a tax liability for the Javelin Optionholder.

Instead, the exercise price paid will be relevant to determining the capital gain or loss made on the subsequent disposal of the resulting Javelin Shares. Any

capital gain derived on a disposal of the resulting Javelin Shares within 12 months of the date of exercise will not qualify for the CGT discount.

(iv) **Scrip for Scrip Rollover Relief**

Scrip for scrip rollover may be available where options in one company (Javelin Options) are exchanged for options in another company (FirstAU Options). The same rules that apply in relation to scrip for scrip rollover for Javelin Shares should apply to Javelin Options.

As such, you may be able to disregard your capital gain on the disposal of your Javelin Options where scrip for scrip rollover relief is available.

However, scrip for scrip roll-over relief, which would allow a Javelin Optionholder to defer the making of a capital gain on the disposal of their Javelin Options, will only be available if FirstAU becomes, because of the Takeover Offer, the owner of at least 80% of the voting shares in Javelin.

(b) **Non-resident Javelin Optionholder**

A Javelin Optionholder that is not a resident of Australia for tax purposes should generally not have to pay Australian income tax on the disposal of their Javelin Options, unless the Javelin Shares that might be acquired under the Javelin Options would be IARPI in the way described in the section above. Where Australian income tax applies, such non-resident Javelin Optionholders will be required to lodge an Australian tax return reporting the disposal of options over IARPIs and pay tax on the net capital gain.

(c) **Stamp duty**

No Australian stamp duty should arise for the Javelin Shareholders or Javelin Optionholders in respect of the disposal of their Javelin Shares or Javelin Options to FirstAU.

The issue of New FirstAU Shares or New FirstAU Options to Javelin Shareholders and Javelin Optionholders arising from their acceptance of FirstAU's Takeover Offer, should not give rise to any Australian stamp duty if, as a result of the issue of the New FirstAU Shares or New FirstAU Options, no Javelin Shareholder or Javelin Optionholder (either alone or on an associate inclusive basis) would:

(i) commence to hold an interest of 90% or more in FirstAU; or

(ii) hold an interest of 90% or more interest, and their interest increases in FirstAU, and

the issue of the New FirstAU Shares or New FirstAU Options neither results in, nor is it part of a broader arrangement, that relates to, the acquisition or holding of an interest of 90% or more in FirstAU.

(d) **GST**

No will be payable by you on the sale of your Javelin Shares or Javelin Options to FirstAU pursuant to the Takeover Offer, or on the receipt of New FirstAU Shares or New FirstAU Options as consideration for acceptance of the Takeover Offer.

Javelin Shareholders and Optionholders who are registered for GST may not be entitled to input tax credits (or only entitled to reduced input tax credits) for any GST incurred on costs associated with their participation in the Takeover Offer. Javelin Shareholders should seek independent advice in relation to the impact of GST on their individual circumstances.

15 Additional information

15.1 Takeover Implementation Deed

On 16 September 2026, FirstAU and Javelin entered into a Takeover Implementation Deed (which was amended and restated on 2 November 2026) which sets out the basis on which FirstAU will make the Takeover Offers and the respective obligations of FirstAU and Javelin in relation to the Takeover Offers. On 2 November 2026, FirstAU and Javelin executed a deed amending and restating the Takeover Implementation Deed (**Amended Takeover Implementation Deed**), principally to remove FirstAU's contractual right to waive the Option Offer Condition described in Section 6.9, so that the Option Offer Condition cannot be waived by either FirstAU or Javelin. References in this Section to the Takeover Implementation Deed are to the Takeover Implementation Deed as amended and restated by the Amended Takeover Implementation Deed.

A summary of certain key terms of the Takeover Implementation Deed is set out below.

A full copy of the Takeover Implementation Deed was released by FirstAU to ASX on 16 September 2026 and a copy of the amended and restated Takeover Implementation Deed was released to ASX on 2 November 2026 and a full copy of the Amended Takeover Implementation Deed was released by FirstAU to ASX on 2 November 2026. Both are available from the ASX website at www.asx.com.au.

(a) **Exclusivity**

The Takeover Implementation Deed provides that Javelin is subject to certain customary exclusivity obligations during the Exclusivity Period. These are summarised below:

- **'no shop' restriction**: Javelin (and its Representatives) must not directly or indirectly solicit, invite, encourage or initiate any Competing Proposal or any expression of interest, offer, invitation, proposal or discussion by any Third Party which could reasonably be expected to encourage or lead to the Third Party making an actual, proposed or potential Competing Proposal; must not initiate enquiries, negotiations or discussions which may lead to a Competing Proposal; must not commence or permit to be commenced any tender process, due diligence or similar activity which may lead to a Competing Proposal; or must not assist, procure or induce anyone else to do these things, or communicate any intention or willingness to do so.

- **'no talk' restriction**: Javelin (and its Representatives) must not directly or indirectly facilitate, participate, enter into, continue or participate in negotiations, discussions or other communications with any Third Party about an actual, proposed or potential Competing Proposal (or anything that could reasonably lead to one); must not negotiate, accept, enter into or offer to do so for any related agreement, arrangement or understanding; and must not assist, procure or induce, or communicate an intention to do, any of the above.

- **'no due diligence' restriction**: Javelin (and its Representatives) must not directly or indirectly solicit, encourage, facilitate, initiate, invite or permit any person other than FirstAU to undertake or continue due diligence on Javelin or any Javelin Group Member (including giving access to officers, employees or premises) in connection with, or where it could reasonably lead to, a Competing Proposal; must not disclose or make available non-public information about the Javelin Group to any Third Party (other than FirstAU) in connection with, or that may

reasonably be expected to assist in formulating, a Competing Proposal; and must not assist, procure or induce anyone else to do these things, or announce or communicate an intention to do so.

In addition, Javelin is required to notify FirstAU of any Competing Proposal that Javelin receives and also provide FirstAU with a matching right if a Superior Proposal is received by Javelin. As at the Last Practicable Date, no such Superior Proposal or Competing Proposal has been received.

However, if the Javelin Board determines, acting in good faith and after receiving written legal advice from its legal adviser, that the Competing Proposal is or may reasonably be expected to lead to a Superior Proposal and that failing to take action or refusing to take the action (as the case may be) with respect to the Competing Proposal would or would be reasonably likely to constitute a breach of the fiduciary or statutory obligations of any member of the Javelin Group then the restrictions in clauses 8.3 ('no talk' restriction) and 8.4 ('no due diligence' restriction) of the Takeover Implementation Deed do not apply.

FirstAU Shareholders are encouraged to monitor ASX announcements by both FirstAU and Javelin for material developments until the Takeover is implemented. Full details of exclusivity are detailed in clause 8 the Takeover Implementation Deed. If the Takeover Implementation Deed is terminated, the Takeover will not proceed.

(b) **Conditions**

The Takeover is subject to the satisfaction (or, if applicable, waiver) of the Conditions which are set out in Sections 5.9 and 6.9 and set out in clause 2.3 and 2.4 of the Takeover Implementation Deed. If the Conditions are not satisfied or waived (as applicable) by the End Date (being 16 March 2027 or such other date as agreed between FirstAU and Javelin), the Takeover will not proceed and Javelin Shareholders will not receive the Takeover Offers Consideration.

As at the Last Practicable Date, the outstanding Conditions which must be satisfied or waived (as applicable) before the Takeover Offers become unconditional are summarised as follows:

- Minimum Acceptance Condition;
- receipt of regulatory approvals;
- no restraint, makes illegal or restrains the completion of the Transaction;
- no Javelin Prescribed Occurrence;
- no Javelin Regulated Event;
- no Javelin Material Adverse Change;
- no breach of Javelin Warranties and Javelin Undertakings;
- the Minimum Bid Price Condition;
- receipt of third-party consents; and
- in respect of the Option Offer, the Option Offer is conditional on the Share Offer being declared unconditional in all respects.

As at the Last Practicable Date, the FirstAU Directors are not aware of any reason why the Conditions should not be satisfied.

Full details of the Share Offer Conditions are set out in Section 5.9 and the Option Offer Condition is set out in Section 6.9, and are detailed at clause 2.3 and 2.4 of the Takeover Implementation Deed

(c) **Termination**

As outline in clause 9 of the Takeover Implementation Deed, the Takeover Implementation Deed may be terminated in circumstances including the following events:

- **material breach by Javelin**: by FirstAU if Javelin materially breaches the Takeover Implementation Deed (including a material breach of a Javelin Warranty) and fails to remedy it within five Business Days of notice;

- **material breach by FirstAU**: by Javelin if FirstAU materially breaches the deed (including a material breach of a FirstAU Warranty) and fails to remedy it within five Business Days of notice;

- **failure or change in recommendation or acceptance intention**: by FirstAU if a Javelin Director fails to make, adversely changes, qualifies, withdraws, or acts inconsistently with, their recommendation or acceptance intention (other than under an Abstain Requirement (as that term is defined in the Takeover Implementation Deed, and subject to clauses 3.2(b)(ii) and 8.8 of the Takeover Implementation Deed);

- **entry into implementation agreement**: by FirstAU if a Javelin Group Member enters binding documentation to implement a Competing Proposal (excluding a confidentiality agreement entered solely to provide non-public information about a proposed Competing Proposal);

- **Javelin threshold event**: by FirstAU if a Javelin Material Adverse Change, a Javelin Prescribed Occurrence or a Javelin Regulated Event occurs after the date of the Takeover Implementation Deed and that change, event, occurrence, fact, matter or thing is or was within the control of Javelin;

- **withdrawal of Takeover Bid**: by Javelin if FirstAU has applied to ASIC to withdraw the Takeover Bid;

- **change in recommendation or acceptance intention:** by Javelin if the Javelin Board (or a majority) adversely changes, qualifies or withdraws its Recommendation or Acceptance Intention in circumstances permitted under clause 3.2 of the Takeover Implementation Deed (other than under an Abstain Requirement);

- **FirstAU threshold event**: by Javelin if a FirstAU Material Adverse Change, a FirstAU Prescribed Occurrence or a FirstAU Regulated Event occurs after the date of the Takeover Implementation Deed and that change, event, occurrence, fact, matter or thing is or was within the control of FirstAU;

- **adverse expert conclusion**: the Independent Expert does not conclude, or ceases to conclude, in the Independent Expert's Report or any update to it, that the Takeover Offers are fair and reasonable or not fair but reasonable;

- **Conditions not satisfied**: by either party, if a Condition for whose benefit it is specified in the tables in clauses 2.3 or 2.4 of the Takeover Implementation Deed is not satisfied or waived (as applicable) by the required time and becomes

incapable of satisfaction, or the Takeover Offers are withdrawn under the Corporations Act or lapse;

- **End Date**: by either party, if the Effective Control Date has not occurred by the End Date; and

- **termination by agreement**: the Takeover Implementation Deed may also be terminated at any time if FirstAU and Javelin agree in writing.

Full details of the termination events are detailed in clause 9 of the Takeover Implementation Deed. If the Takeover Implementation Deed is terminated, the Takeover will not proceed.

(d) **End Date**

The Takeover will lapse and be of no further force or effect if the Effective Control Date has not occurred on or before 16 March 2027 or such later date as FirstAU and Javelin agree in writing.

15.2 Date for determining holders of Javelin Shares and Javelin Options

For the purposes of section 633(2) of the Corporations Act, the date for determining the people to whom information is to be sent under items 6 and 12 of section 633(1) is the Register Date.

15.3 Disclosure of interests of FirstAU Directors

As at the Last Practicable Date, the FirstAU Directors have the following interests in FirstAU Securities:

Director	FirstAU Shares	FirstAU Options	FirstAU Performance Rights	% of FirstAU Shares	% of FirstAU Securities (diluted)
Daniel Raihani[1]	13,000,000	875,000[2]	-	6.91%	6.22%
Piers Lewis[3]	700,000	250,000[4]	-	0.37%	0.43%
Lachlan Kenna	-	-	-	Nil	Nil

Notes:

1. Held indirectly via 7 Enterprises Pty Ltd of which Mr Raihani is a sole director. Mr Raihani acquired 1,750,000 FirstAU Shares and 875,000 FirstAU Options (expiring 29 June 2028 with an exercise price of $0.40) on 26 June 2026 and 29 June 2026 in connection with participation in a placement pursuant to shareholder approval obtained on 29 May 2026.
2. Unquoted options expiring 29 June 2028 with an exercise price of $0.40.
3. Held indirectly via Cranley Consulting Pty Ltd, Les Go Pty Ltd, and Angora Blue Pty Ltd. Mr Lewis acquired 500,000 FirstAU Shares and 250,000 FirstAU Options (expiring 29 June 2028 with an exercise price of $0.40) on 26 June 2026 and 29 June 2026 in connection with participation in a placement pursuant to shareholder approval obtained on 29 May 2026.
4. Unquoted options expiring 29 June 2028 with an exercise price of $0.40.

Except as otherwise set out in this Bidder's Statement, no FirstAU Director has acquired or disposed of a Relevant Interest in any FirstAU Shares in the four-month period ending on the date immediately before the Last Practicable Date.

The FirstAU Directors intend to accept the Takeover Offers in respect of any Javelin Securities they own or control, in the absence of a Superior Proposal.

15.4 Fees and remuneration of FirstAU Directors

The Constitution of FirstAU provides that the non-executive directors are entitled to be paid an amount of fees which does not in any year exceed in aggregate the amount last fixed by ordinary resolution. The aggregate amount fixed is $300,000 following approval by Shareholders on 8 May 2018. This aggregate amount is to be allocated among the non-executive directors in the proportion and manner they agree or, in default of agreement, among them equally. The amount may also be provided in a manner the FirstAU Board decides, which may include provision of non-cash benefits, in which case, the FirstAU Board must also decide the manner in which the value of those benefits is to be calculated.

The Constitution also provides that:

(a) the FirstAU Directors shall be entitled to be paid reasonable travelling, accommodation and other expenses incurred by them respectively in or about the performance of their duties as FirstAU Directors; and

(b) if any of the FirstAU Directors being willing are called upon to perform additional or special duties for the Company, FirstAU may remunerate that FirstAU Director as determined by the FirstAU Directors and that remuneration may be either in addition to or in substitution for his or her share in the fee-pool described.

The remuneration of executive directors is to be fixed by the FirstAU Board. FirstAU has one executive director, Daniel Raihani. FirstAU has agreed to pay Mr Raihani a base salary of $120,000 per annum (inclusive of statutory superannuation).

The table below sets out the remuneration provided to the FirstAU Directors and their associated companies during the last two financial years (**FY**), inclusive of directors fees, consultancy fees, share-based payments, termination payments and superannuation contributions.

Director	FY ended 31 December 2025 (A$)	FY ended 31 December 2024 (A$)
Daniel Raihani[1]	71,849	48,000
Piers Lewis[2]	-	-
Lachlan Kenna[3]	-	-

Notes:

1. Appointed as Executive Chairman on 30 January 2026 (employment benefits include prior role within FirstAU as a non-executive director).
2. Appointed as Non-Executive Director on 29 January 2026. FirstAU has agreed to pay Mr Lewis $48,000 per annum (excluding statutory superannuation).
3. Appointed as Non-Executive Director on 11 May 2026. FirstAU has agreed to pay Mr Kenna $48,000 per annum (excluding statutory superannuation). FirstAU has also agreed to pay Mr Kenna a day rate of $2,400 (plus GST) for supply of geological services and professional support pursuant to a services agreement.

15.5 Disclosure of interests of Javelin Directors

Based on publicly available information in relation to Javelin, as at the Last Practicable Date, the Javelin Directors have the following interests in Javelin Securities:

Director	Javelin Shares	Javelin Options	Javelin Performance Rights	% of Javelin Shares	% of Javelin Securities (diluted)[8]
Andrew Rich	4,129,031[1]	1,129,032[2]	3,225,806	1.43%	1.73%
Brett Mitchell	8,512,289[3]	2,631,208[4]	9,677,418[5]	2.95%	4.25%
Peter Gilford	903,225[6]	-	-	0.31%	0.18%
Michael Edwards	129,032[7]	-	-	0.04%	0.03%

Notes:

1. 2,258,064 held by Andrew Rich <Rich Family Superfund A/C>, 258,064 held by Mr Andrew Lynton Rich and Mrs Jessica Elizabeth Kate Rich and 1,612,903 held by Mr Andrew Rich <Rich Family A/C>.
2. Javelin Quoted Options exercisable at $0.062 expiring 31 December 2028.
3. 6,496,160 held by Mr Brett Mitchell and Mrs Michelle Mitchell <Lefthanders Super Fund A/C> and 2,016,129 held by Mr Brett Mitchell and Mrs Michelle Mitchell <Mitchell Spring Family A/C>.
4. Comprising:
    a. 2,562,596 Javelin Quoted Options exercisable at $0.062 expiring on or before 31 December 2028; and
    b. 68,612 Javelin Options exercisable at $0.31 expiring on or before 31 December 2028.
5. 3,629,031 held by Mr Brett Mitchell and Mrs Michelle Mitchell <Lefthanders Super Fund A/C> and 6,048,387 held by Mr Brett Mitchell and Mrs Michelle Mitchell <Mitchell Spring Family A/C>.
6. 645,161 held by Jahamac Pty Ltd <The Sweetpea Super A/C> and 258,064 held by Jahamac Pty Ltd <The Sweetpea Super SF A/C>.
7. Held via Shadwick Nominees Pty Ltd.
8. Total securities on a Fully Diluted Basis: 490,328,109, assuming the maximum number of Javelin Shares issuable on conversion of the Javelin Vendor Performance Rights. The Javelin Vendor Performance Rights convert into that number of Javelin Shares equal in value to $700,000 in aggregate, calculated in accordance with the formula described in Section 9.6(c), rather than on a one for one basis. Because the number of Javelin Shares issuable on conversion depends on the VWAP of Javelin Shares at the time of vesting, the maximum number issuable is 23,333,334 Javelin Shares, being $700,000 divided by the floor price of $0.03. However, under clause 4.14 of the Takeover Implementation Deed, the Javelin Vendor Performance Rights are to be cancelled in exchange for Replacement FirstAU Performance Rights if the Effective Control Date occurs, in which case no Javelin Shares will be issued in respect of them. The number of securities on a Fully Diluted Basis above assumes that maximum. The actual number issued would be lower if the relevant VWAP exceeds $0.03. Refer to Section 9.6(c) for further details on the Javelin Performance Rights on issue.

15.6 Agreements or arrangements with Javelin Directors

If Effective Control occurs, it is anticipated that Andrew Rich and Brett Mitchell (current Javelin Directors) will be appointed as directors of FirstAU. Accordingly, if Effective Control occurs, Mr Rich and Mr Mitchell will each receive director fees of $48,000 per annum (inclusive of superannuation and exclusive of GST, if applicable).

15.7 Interests and benefits relating to the Takeover Offers

(a) **Interests**

Other than as set out elsewhere in this Bidder's Statement, no:

- director or proposed director of FirstAU;
- person named in this Bidder's Statement as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Bidder's Statement;
- promoter of FirstAU; or
- broker or underwriter in relation to the issue of New FirstAU Shares and New FirstAU Options pursuant to the Takeover Offers or financial services licensee named in this Bidder's Statement as being involved in the issue of New FirstAU Shares and New FirstAU Options,

has, or had within 2 years before the date of this Bidder's Statement, any interest in:

- the formation or promotion of FirstAU;
- any property acquired or proposed to be acquired by FirstAU in connection with its formation or promotion or in connection with the offer of New FirstAU Shares and New FirstAU Options under the Offers; or
- the offer of New FirstAU Shares and New FirstAU Options under the Takeover Offers.

(b) **Disclosure of fees and benefits received by certain persons**

Other than as set out elsewhere in this Bidder's Statement, no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given:

- to a Director or proposed director of FirstAU to induce them to become, or to qualify as, a Director of FirstAU; or
- for services provided by a Director or proposed director of FirstAU in connection with the formation or promotion of FirstAU or the offer of New FirstAU Shares and New FirstAU Options under the Takeover Offers.

15.8 Related party transactions

As at the Last Practicable Date, there are no material related party transactions requiring disclosure other than those disclosed elsewhere in this Bidder's Statement and in FirstAU's periodic and continuous disclosure announcements released to ASX.

15.9 Material Litigation and disputes

As at the Last Practicable Date, FirstAU is not aware of any material disputes or litigation being undertaken, commenced or threatened against FirstAU.

15.10 Ineligible Foreign Shareholders

Javelin Shareholders who are Ineligible Foreign Shareholders will not be entitled to receive FirstAU Shares as consideration for their Javelin Shares pursuant to the Share Offer.

A Javelin Shareholder is an Ineligible Foreign Shareholder for the purposes of the Share Offer if their address as shown in the register of members of Javelin is in a jurisdiction other than Australia or New Zealand.

However, such a person will not be an Ineligible Foreign Shareholder if FirstAU is satisfied that it is not legally or practically constrained from making the Share Offer to a Javelin Shareholder in the relevant jurisdiction and to issue FirstAU Shares to such a Javelin Shareholder on acceptance of the Share Offer, and that it is lawful for the shareholder to accept the Share Offer in such circumstances in the relevant jurisdiction. Notwithstanding anything else in this Bidder's Statement, FirstAU is not under any obligation to spend any money, or undertake any action, in order to satisfy itself concerning any of these matters.

The FirstAU Shares which would otherwise have been issued to Ineligible Foreign Shareholders will instead be issued to the Sale Nominee, who will sell these shares. The net proceeds of the sale of such FirstAU Shares will then be remitted to the relevant Ineligible Foreign Shareholders.

Refer to Section 5.8 for further details.

15.11 Unmarketable Parcel Shareholder

If the total number of FirstAU Shares which a Javelin Shareholder is entitled to receive as consideration under the Share Offer is an Unmarketable Parcel, that Javelin Securityholder will be an Unmarketable Parcel Shareholder and will not be entitled to receive FirstAU Shares as consideration for its Javelin Shares pursuant to the Takeover Offers.

The FirstAU Shares which would otherwise have been issued to Unmarketable Parcel Shareholders will instead be issued to the Sale Nominee who will sell those securities. The net proceeds of the sale of such securities will then be remitted to the relevant Unmarketable Parcel Shareholders.

Refer to Section 5.8 for further details.

15.12 ASIC relief for Option Offer

FirstAU has been granted a declaration from ASIC under section 655A(1)(b) of the Corporations Act to allow FirstAU to treat all Javelin Options (being the JAVOA, JAVAB, JAVAA and JAVAAA classes) as a single class of securities for the purposes of the Option Offer. The effect of the ASIC relief is to allow FirstAU to treat the different classes of Javelin Options as one class of options for the purpose of the Option Offer, notwithstanding that they are quoted or unquoted and have different exercise prices and expiry dates.

The declaration applies where:

- FirstAU makes the Option Offer; and
- the consideration offered by FirstAU for the different classes of options over unissued shares in Javelin is equitable having regard to the quotation, the different exercise prices and expiry dates of the different options.

FirstAU has also been granted an exemption from ASIC under section 655A(1) from section 606 of the Corporations Act in respect of the acquisition of a relevant interest in Javelin Shares as a result of FirstAU exercising Javelin Options that it acquires under the Option

Offer. FirstAU's current intention is to exercise Javelin Options it acquires under the Option Offer (other than JAVAA Options and JAVAAA Options, which are out of the money at the Share Offer Consideration), so that the resulting Javelin Shares count towards the thresholds in section 661A(1)(b) for compulsory acquisition of outstanding Javelin Shares. Any Javelin Shares issued during the Share Offer Period on exercise of options acquired under the Option Offer will not be used by FirstAU to accept the Share Offer.

The exemption applies where:

- FirstAU makes the Share Offer and the Option Offer;
- the Option Offer is subject to a non-waivable defeating condition that the Share Offer:
  - becomes, or is declared, unconditional; or
  - is subject only to conditions that relate to the happening of the prescribed circumstances in subsection 652C(1) or (2) of the Corporations Act, and/or the statutory quotation condition in subsection 625(3) of the Corporation Act;
- FirstAU first sends offers under the Share Offer and Option Offer on the same day;
- FirstAU discloses in this Bidder's Statement in respect of the Share Offer and Option Offer:
  - that it received relief from ASIC and provides a brief description of the terms of the relief;
  - its intentions concerning the exercise of the options it acquires under the Option Offer; and
  - that any Javelin Shares issued during the Share Offer bid period upon exercise of any options acquired by FirstAU will not be used by FirstAU to accept the Share Offer.

Consistent with Section 10.3(a), FirstAU's current intention is not to exercise the JAVAA Options and JAVAAA Options it acquires under the Option Offer, as those options are out of the money at the Share Offer Consideration, but FirstAU reserves the right to do so. FirstAU intends to exercise the other Javelin Options (being JAVOA and JAVAB Options) that it acquires under the Option Offer. FirstAU's decision whether to exercise any Javelin Options it acquires will depend on considerations including:

- the voting power in Javelin which FirstAU had acquired at the relevant time and whether increasing its Relevant Interest in Javelin Shares by exercising Javelin Options would materially affect or have the potential to materially affect its ownership or control of Javelin; and
- the circumstances of FirstAU and Javelin at the relevant time.

Further, FirstAU will not use any Javelin Shares that are issued during the Offer Period upon exercise of any Javelin Options acquired by FirstAU under the Option Offer to accept the Share Offer. For the avoidance of doubt, those Javelin Shares form part of, and are not excluded from, the Share Offer bid class.

15.13 ASIC modifications

This Bidder's Statement contains statements which are made, or based on statements made, in documents lodged with ASIC or given to the ASX. Under the terms of *ASIC Corporations*

(Takeover Bids) Instrument 2023/683, the parties making those statements are not required to consent to, and have not consented to, inclusion of those statements in this Bidder's Statement.

Any Javelin Shareholder who would like to receive a copy of any of those documents may obtain a copy (free of charge) during the Takeover Offers Period by contacting FirstAU on +61 8 6555 2950 between 8:30am and 5:00pm Monday to Friday (excluding public holidays) or by email at info@firstau.com.

As permitted by *ASIC Corporations (Consents to Statements) Instrument 2026/89*, this Bidder's Statement may include:

- certain security price trading data;
- publicly available historical geological data; and
- certain statements fairly representing a statement by an official person, or from a public official document or published book, journal or comparable publication.

15.14 Consents

Hamilton Locke has consented to being named in this Bidder's Statement as the legal adviser to FirstAU in the form and context in which it is named and has not withdrawn that consent at the date of this Bidder's Statement.

Automic Pty Ltd has consented to being named in this Bidder's Statement as FirstAU's Share Registry in the form and context in which it is named and has not withdrawn that consent at the date of this Bidder's Statement.

Bell Potter Securities Limited has consented to being named in this Bidder's Statement as Sale Nominee in the form and context in which it is named and has not withdrawn that consent at the date of this Bidder's Statement.

Each person named above:

- has not authorised or caused the issue of this Bidder's Statement;
- does not make, or purport to make, any statement in this Bidder's Statement or any statement on which a statement in this Bidder's Statement is based; and
- to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Bidder's Statement, other than a reference to its name.

15.15 No other material information

This Bidder's Statement is required to include all the information that Javelin Securityholders and their professional advisers would reasonably require to make an informed assessment whether or not to accept the Takeover Offers but:

- only to the extent to which it is reasonable for investors and their professional advisers to expect to find this information in the Bidder's Statement; and
- only if the information is known to any FirstAU Director.

The FirstAU Directors are of the opinion that the only information that Javelin Securityholders and their professional advisers would reasonably require to make an informed assessment whether to accept the Takeover Offers are:

- the information contained in the Target's Statement (to the extent that the information is not inconsistent or superseded by information in this Bidder's Statement); and

- the information contained in this Bidder's Statement.

The FirstAU Directors do not take any responsibility for the contents of the Target's Statement and are not to be taken as endorsing, in any way, any or all statements contained in it.

In deciding what information should be included in this Bidder's Statement, the FirstAU Directors have had regard to:

- the nature of the Javelin Securities;
- the matters Javelin Securityholders may reasonably be expected to know;
- the fact that certain matters may reasonably be expected to be known to the professional advisers to Javelin Securityholders;
- the nature of the Takeover Offers; and
- the time available to FirstAU to prepare this Bidder's Statement.

16 Approval of Bidder's Statement

This Bidder's Statement is dated 2 November 2026 and has been approved by a resolution passed by the FirstAU Board.

Signed for and on behalf of First AU Limited:



Daniel Raihani
Executive Chairman
First AU Limited

17 Definitions and interpretation

17.1 Definitions

Accepted Javelin Options means the Javelin Options in respect of which a Javelin Optionholder accepts the Option Offer.

Accepted Javelin Shares means the Javelin Shares in respect of which a Javelin Shareholder accepts the Share Offer.

Announcement Date means 16 September 2026.

ASIC means the Australian Securities and Investments Commission.

Associate has the same meaning as in the Takeover Implementation Deed.

Authorisation means:

(a) an approval, authorisation, consent, declaration, exemption, notarisation, licence, quota, permit or waiver, however described, and any condition attaching to it; and

(b) in the context of anything that could be prohibited or restricted by applicable law, if a Government Agency acts in any way within a specified period, the expiry of the period without that action being taken, including any renewal, consolidation, replacement, extension or amendment of any of them.

Bidder's Statement means this document issued by FirstAU under Part 6.5 of the Corporations Act in relation to the Takeover Offers announced 16 September 2026.

Business Day means a business day as defined in the ASX Listing Rules.

CGT means capital gains tax.

CHESS means the Clearing House Electronic Subregister System.

Claim means any claim, demand, legal proceedings or cause of action, including any claim, demand, legal proceedings or cause of action:

(a) based in contract (including breach of any warranty);

(b) based in tort (including misrepresentation or negligence);

(c) under common law or equity; or

(d) under statute.

Combined Group means the FirstAU Group, including the Javelin Group, after 100% acceptance of the Takeover Offers.

Company Secretary means the company secretary of FirstAU or Javelin, as the context requires.

Competent Person means a person defined in the JORC Code to supervise and sign-off on a Mineral Resource or Ore Reserve estimate.

Competing Proposal has the same meaning given in the Takeover Implementation Deed.

Conditions means the conditions of the Takeover Offers as set out in Sections 5.9 and 6.9.

Consolidation means the consolidation of FirstAU's issued capital on a 20:1 basis, which was approved by FirstAU Shareholders and completed on 5 October 2026.

Constitution means the company constitution of FirstAU.

Control has the meaning given in section 50AA of the Corporations Act.

Controlling Participant means the person who is designated as the controlling participant for shares in a CHESS Holding.

Corporations Act means the *Corporations Act 2001* (Cth).

End Date means the earlier of:

(a) the end of the Takeover Offer Period; and

(b) the date the Takeover Implementation Deed is terminated,

or such other date as the parties agree in writing.

Effective Control occurs when the Takeover Offers become, or are declared, free of all Conditions and FirstAU has a Relevant Interest in at least 50.1% of all Javelin Shares.

Effective Control Date means the date on which Effective Control occurs.

Equity Securities means:

(a) any share;

(b) preference share, option, warrant, debenture or any other ‘security’ (as that term is defined in section 92(1) of the Corporations Act) or obligation which, by its terms, is directly or indirectly convertible into or exchangeable for shares; and

(c) any other option, warrant or other right for subscription or purchase in respect to Javelin Shares or FirstAU Shares (as applicable) or such other securities.

Exchange Ratio means the number of FirstAU Shares or FirstAU Options (as applicable) exchanged for one Javelin Share or Javelin Option (as applicable), being 0.5882 (on a post-Consolidation basis).

Exclusivity Period means the period starting on the date of the Takeover Implementation Deed and ending on the first to occur of:

(a) the date that is six months after the date of the Takeover Implementation Deed;

(b) FirstAU withdrawing the Takeover Bid; and

(c) the End Date.

FirstAU means First AU Limited (ACN 000 332 918).

FirstAU Board means the board of directors of FirstAU.

FirstAU Director means a director of FirstAU from time to time.

FirstAU Group means FirstAU and its Related Bodies Corporate (but excluding Javelin Group Members), and **FirstAU Group Member** means any of them.

FirstAU Option means an option to subscribe for a FirstAU Share.

FirstAU Performance Right means a right, subject to certain terms and conditions, to acquire a FirstAU Share on the satisfaction (or waiver) of certain performance conditions.

FirstAU Security means a FirstAU Share, FirstAU Option or FirstAU Performance Right (as applicable).

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

FirstAU Undertakings has the same meaning as in the Takeover Implementation Deed.

FirstAU Warranties has the same meaning as in the Takeover Implementation Deed.

Fully Diluted Basis means the aggregate number of Javelin Shares or FirstAU Shares (as applicable) assuming that all Equity Securities have been exercised, converted or exchanged (as the case may be) into the maximum number of Javelin Shares or FirstAU Shares (as applicable) those Equity Securities can be exercised, converted or exchanged into.

Government Agency means any government, any department, officer or minister of any government and any governmental, semi-governmental, administrative, fiscal, judicial or quasi-judicial agency, authority, board, commission, tribunal or entity whether in Australia or elsewhere and includes any minister, ASIC, the Takeovers Panel, FIRB and any regulatory organisation established under statute or any stock exchange.

Independent Expert means the independent expert engaged by Javelin under the Takeover Implementation Deed prepare the independent expert's report referred to in clause 4.5 of the Takeover Implementation Deed, including any update to it.

Ineligible Foreign Shareholder means a Javelin Shareholder whose registered address in the Javelin Share Register is in a place outside Australia and its external territories and New Zealand, unless FirstAU is satisfied that the laws of that place permit the issue of New FirstAU Shares to that Javelin Shareholder either unconditionally or after compliance with conditions that FirstAU reasonably regards as not unduly onerous or unduly impracticable.

Ineligible Securityholder means an Ineligible Foreign Shareholder or an Unmarketable Parcel Shareholder.

Javelin Board means the board of directors of Javelin, or any independent sub-committee of the board of directors of Javelin that is validly constituted and authorised to consider and approve any actions or omissions arising out of or in connection with the Transaction and the Takeover Implementation Deed.

Javelin Director means a director of Javelin from time to time.

Javelin Group means Javelin and its Related Bodies Corporate and **Javelin Group Member** means any of them.

Javelin Material Adverse Change has the same meaning as in the Takeover Implementation Deed.

Javelin Material Contracts has the same meaning as in the Takeover Implementation Deed.

Javelin Option means an option to subscribe for a Javelin Share.

Javelin Option Register means the register of Javelin Options maintained by Automic Pty Ltd ACN 152 260 814 on behalf of Javelin.

Javelin Optionholder means a person who is registered in the Javelin Option Register as the holder of one or more Javelin Options.

Javelin Quoted Options means the quoted "JAVOA" Javelin Options.

Javelin Performance Right means a performance right that converts to Javelin Shares upon satisfaction of certain vesting conditions.

Javelin Prescribed Occurrence has the same meaning as in the Takeover Implementation Deed.

Javelin Registers means the Javelin Option Register and the Javelin Share Register.

Javelin Regulated Event has the same meaning as in the Takeover Implementation Deed.

Javelin Securities means Javelin Shares, Javelin Options and Javelin Performance Rights.

Javelin Securityholder means all persons who hold any Javelin Shares, Javelin Options or Javelin Performance Rights.

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

Javelin Share Register means the register of Javelin Shares maintained by Automic Pty Ltd on behalf of Javelin (or any replacement share registry appointed by Javelin from time to time, if applicable).

Javelin Shareholder means a person who is registered in the Javelin Share Register as the holder of one or more Javelin Shares from time to time.

Javelin Vendor Performance Right means the 6 Javelin Performance Rights issued on 18 August 2026 to the shareholders of Bulga Minerals Pty Ltd (ACN 681 528 361) and CY Exploration Pty Ltd (ACN 686 521 915) (or their respective nominees) in the proportions and on the terms and conditions set out in Javelin's notice of meeting dated 2 July 2026.

JORC and the **JORC Code** refer to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 edition), as updated from time to time.

Last Practicable Date means 29 October 2026, being the last practicable date for inclusion of information in this Bidder's Statement.

Listing Rules means the official listing rules of ASX.

Marketable Parcel has the meaning given in the ASX Operating Rules Procedures, which, among other things, includes a parcel of New FirstAU Shares, the value of which is not less than $500.

Mineral Resource has the meaning given in the JORC Code.

Minimum Acceptance Condition has the meaning given in Section 5.9(a).

Mining Lease means a mining lease granted under the *Mining Act 1978* (WA).

New FirstAU Option means an option to subscribe for a FirstAU Share to be issued to a Javelin Optionholder under the Option Offer on the terms and conditions set out in this Bidder's Statement, having an exercise price equal to the exercise price of the corresponding Javelin Option divided by the Exchange Ratio (rounded to the nearest $0.0001) and an expiry date equal to the expiry date of the corresponding Javelin Option.

New FirstAU Share means a new fully paid FirstAU Share to be issued to the Javelin Shareholders under the Transaction.

Notice of Status of Conditions means FirstAU's notice disclosing the status of the Conditions of the Takeover Offer, which is required to be given under section 630(3) of the Corporations Act.

Offer Date means the date that the Takeover Offers open, as set out in the Key Dates section.

Option Acceptance Form means the acceptance form in respect of the Option Offer enclosed with this Bidder's Statement.

Option Offer means the off-market takeover offer by FirstAU to acquire all the Javelin Options on issue prior to the end of the Takeover Offers Period on the terms and conditions set out in this Bidder's Statement.

Option Offer Condition means the condition applicable to the Option Offer, as described in Section 6.9 of this Bidder's Statement.

Option Offer Consideration means the consideration payable by FirstAU for the transfer to FirstAU of Javelin Options held by a Javelin Optionholder, being, 0.5882 New FirstAU Options for every 1 Javelin Option.

Option Offer Period means the period during which the Option Offer is open for acceptance.

Ore Reserve has the meaning given in the JORC Code.

Register Date means 5:00pm (AWST) on 2 November 2026, being the date set by FirstAU under section 633(2) of the Corporations Act.

Related Body Corporate has the meaning given in section 50 of the Corporations Act.

Relevant Interest has the meaning given in the Corporations Act as modified by any class order or other instrument executed by ASIC.

Removal Request means a request for termination of official quotation of Javelin Shares on ASX and the removal of Javelin from the official list of ASX, expressed to be subject only to any conditions imposed by ASX and requested to be effective immediately following the satisfaction of any such conditions.

Representative means in relation to a party or its Related Bodies Corporate, any director, officer or employee or agent of, and any accountant, auditor financier, financial adviser, legal adviser, technical adviser or other expert or consultant to, that person.

Rights means all accretions, rights or benefits of whatever kind attaching to or arising from Javelin Shares or Javelin Options directly or indirectly after the date of this Bidder's Statement, including but not limited to all dividends or other distributions and all rights to receive any dividends or other distributions, or to receive or subscribe for shares, stock units, notes, bonds, options or other securities, declared, paid or made by Javelin or a Subsidiary of Javelin.

Sale Nominee means a person appointed by FirstAU to sell the New FirstAU Shares to which Unmarketable Parcel Shareholders and Ineligible Foreign Shareholders would have been otherwise entitled under the Share Offer.

Section means a section of this Bidder's Statement.

Share Acceptance Form means the acceptance form in respect of the Share Offer enclosed with this Bidder's Statement.

Share Offer means the off-market takeover offer by FirstAU to acquire all the Javelin Shares on issue prior to the end of the Takeover Offers Period on the terms and conditions set out in this Bidder's Statement.

Share Offer Conditions means the conditions applicable to the Share Offer, as described in Section 5.9 of this Bidder's Statement.

Share Offer Consideration means the consideration payable by FirstAU for the transfer to FirstAU of Javelin Shares held by a Javelin Shareholder, being, 0.5882 New FirstAU Shares for every 1 Javelin Share.

Share Offer Period means the period during which the Share Offer is open for acceptance.

Superior Proposal has the meaning given in the Takeover Implementation Deed.

Takeover Bid means the off-market takeover bid by FirstAU to acquire all the Javelin Shares and Javelin Options under Chapter 6 of the Corporations Act.

Takeover Implementation Deed means the takeover implementation deed entered into between Javelin and FirstAU dated 16 September 2026, as amended and restated by a deed of amendment and restatement between Javelin and FirstAU dated 2 November 2026.

Takeover Offers means, collectively, the Share Offer and the Option Offer.

Takeover Offers Consideration means, collectively, the Share Offer Consideration and the Option Offer Consideration.

Takeover Offers Period means the period during which the Takeover Offers will remain open for acceptance in accordance with Sections 5.11 and 6.11.

Takeovers Panel means the Australian Takeovers Panel constituted under the *Australian Securities and Investments Commission Act 2001* (Cth).

Target's Statement means the target's statement issued by Javelin under Part 6.5 of the Corporations Act in relation to the Takeover Offers announced 16 September 2026.

Third Party means a person who:

(a) is not a FirstAU Group Member or an Associate of a FirstAU Group Member;

(b) is not a Javelin Group Member or an Associate of a Javelin Group Member; and

(c) is not part of a consortium, partnership, limited partnership, syndicate or other group in which a FirstAU Group Member or Javelin Group Member has agreed to be a participant.

Transaction means the acquisition by a member of the FirstAU Group of all the Javelin Shares and Javelin Options through implementation of the Takeover Bid, and each other transaction contemplated under the Takeover Implementation Deed, each in accordance with the terms of the Takeover Implementation Deed.

Unmarketable Parcel Shareholder means a Javelin Shareholder to whom, if they accept the Share Offer, the New FirstAU Shares would be issued, which would not constitute a Marketable Parcel as determined on the date the Takeover Offers becomes unconditional.

Voting Power has the meaning given in section 610 of the Corporations Act.

17.2 Interpretation

In this Bidder's Statement:

(a) words and phrases not otherwise defined have the meaning (if any) given in the Corporations Act;

(b) headings are for convenience only and do not affect the interpretation of this Bidder's Statement;

(c) a reference to a Section is to a section of this Bidder's Statement unless stated otherwise;

(d) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(e) the singular includes the plural and vice versa;

(f) references to persons or entities include natural persons, bodies corporate, partnerships, trusts and unincorporated associations of persons;

(g) a reference to an individual or natural person includes their estate and personal representatives, successors or assigns;

(h) a reference to any instrument or document includes any variation or replacement of it;

(i) a reference to you is to a Javelin Shareholder or Javelin Optionholder, as the context requires;

(j) unless otherwise indicated, a reference to any time is a reference to that time in Perth, Western Australia;

(k) a word of any gender includes the corresponding words of any other gender;

(l) if a word or phrase is defined, other grammatical forms of that word have a corresponding meaning; and

(m) general words must not be given a restrictive meaning just because they are followed by particular examples intended to be embraced by the general words

Annexure A – FirstAU Announcements

Date	Announcement title
02/11/2026	Variation of Takeover Implementation Deed
28/10/2026	Quarterly Activities/Appendix 5B Cash Flow Report
20/10/2026	FirstAu Completes Maiden RC Drilling Program at First Hit
12/10/2026	FAU to Acquire Highly Prospective Ida Valley Project
12/10/2026	Proposed issue of securities - FAU
07/10/2026	Maiden Drilling Commences at First Hit Gold Mine
05/10/2026	Completion of Consolidation of Capital
02/10/2026	FAU to Acquire Lady Jane Project in the Ora Banda District
23/09/2026	Results of Meeting
16/09/2026	Proposed issue of securities - FAU
16/09/2026	FIRST AU TO ACQUIRE JAVELIN MINERALS
14/09/2026	Trading Halt
11/09/2026	Half Year Accounts
09/09/2026	Ore Purchase Agreement Signed with Forrestania Resources
07/09/2026	Proposed issue of securities - FAU
07/09/2026	FAU to Acquire Highly Prospective Sandstone Gold Project
25/08/2026	Notice of General Meeting/Proxy Form
25/08/2026	Consolidation/Split - FAU
24/08/2026	First Au to Commence Drilling at First Hit Gold Deposit
18/08/2026	Amended - High-grade Gold from Initial Kalgoorlie Fieldwork
13/08/2026	High-grade Gold from Initial Kalgoorlie Fieldwork
07/08/2026	FirstAu to Undertake 20-to-1 Share Consolidation
28/07/2026	Quarterly Activities/Appendix 5B Cash Flow Report
27/07/2026	Riverina East Gold Project Acquisition Complete
24/07/2026	Cleansing Notice
24/07/2026	Notification regarding unquoted securities - FAU
24/07/2026	Application for quotation of securities - FAU
02/07/2026	Change in substantial holding
01/07/2026	Ceasing to be a substantial holder
01/07/2026	Change of Director's Interest Notice x2
01/07/2026	Notification regarding unquoted securities - FAU

29/06/2026	Notification regarding unquoted securities - FAU
29/06/2026	Options Prospectus
29/06/2026	Cleansing Notice
29/06/2026	Proposed issue of securities - FAU
29/06/2026	FAU to Acquire High-Grade Kalgoorlie Resource
26/06/2026	Application for quotation of securities - FAU
26/06/2026	Application for quotation of securities - FAU
25/06/2026	Trading Halt
29/05/2026	Results of Meeting
14/05/2026	Addendum to 2026 Notice of Annual General Meeting
11/05/2026	Director Appointment and Resignation
30/04/2026	Letter to Shareholders
30/04/2026	Notice of Annual General Meeting/Proxy Form
30/04/2026	Proposed issue of securities - FAU
30/04/2026	Environmental & Scoping Level Technical Studies for Gimlet
28/04/2026	Quarterly Activities/Appendix 5B Cash Flow Report
16/04/2026	Notice of Initial Substantial Holder
16/04/2026	FAU Gimlet Project Maiden Indicated Resource
30/03/2026	Appendix 4G and Corporate Governance Statement
30/03/2026	Annual Report to shareholders

Corporate directory

FirstAU	FirstAU Share Registry
First AU Limited (ASX: FAU) Suite 1, 295 Rokeby Road, Subiaco WA 6008 Telephone: +61 8 6555 2950 Website: www.firstau.com	**Automic Group** Suite 5, Level 12, 530 Collins Street Melbourne VIC 3000
Directors	**Legal Adviser**
Daniel Raihani – Executive Chairman Piers Lewis – Non-Executive Director Lachlan Kenna – Non-Executive Director	**Hamilton Locke** Level 39, 152-158 St Georges Terrace Perth WA 6000
Company Secretary	
Yew Thai (Victor) Goh	