Announcement Summary

Entity name

S2 RESOURCES LTD

Date of this announcement

Friday November 27, 2026

The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
S2RAX	OPTION EXPIRING 01-JUL-2030 EX $0.091	8,000,000	27/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

S2 RESOURCES LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

606128090

1.3 ASX issuer code

S2R

1.4 The announcement is

New announcement

1.5 Date of this announcement

27/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
01-Jul-2026 18:25	New - Proposed issue of securities - S2R	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No

Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

S2RAX : OPTION EXPIRING 01-JUL-2030 EX $0.091

Date the +securities the subject of this notification were issued

27/11/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

Options issued to Directors upon receiving shareholder approval at the Company's Annual General Meeting on 27 November 2026

Issue details

Number of +securities

8,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options issued as part of the remuneration package for each director as disclosed in the Notice of Annual General Meeting release to the market on 28 October 2026

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
S2R : ORDINARY FULLY PAID	531,586,373

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
S2RAX : OPTION EXPIRING 01-JUL-2030 EX $0.091	11,400,000
S2RAU : OPTION EXPIRING 01-JUL-2029 EX $0.097	11,550,000
S2RAW : OPTION EXPIRING 22-APR-2030 EX $0.095	450,000
S2RAT : OPTION EXPIRING 01-JUL-2028 EX $0.135	13,000,000
S2RAV : OPTION EXPIRING 07-JUL-2027 EX $0.11	24,305,494
S2RAS : OPTION EXPIRING 08-SEP-2027 EX $0.25	13,350,000