



**Kalamazoo Resources Limited  
ACN 150 026 850**

## **Notice of General Meeting**

**Time and date:** 10.00am (WST) on Wednesday, 25 February 2026

**In-person:** The offices of BDO Audit Pty Ltd at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on 1300 782 988.**

**Shareholders are urged to vote by lodging the Proxy Form**

**Kalamazoo Resources Limited**  
**ACN 150 026 850**  
**(Company)**

**Notice of General Meeting**

Notice is hereby given that a general meeting of Shareholders of Kalamazoo Resources Limited will be held at the offices of BDO Audit Pty Ltd at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia at 10.00am (WST) on Wednesday, 25 February 2026 (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 23 February 2026 at 5.00pm (WST).

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

## **Agenda**

### **1 Resolutions**

#### **Resolution 1 – Ratification of issue of January 2026 Placement Shares – Listing Rule 7.1**

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

*‘That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 22,882,251 January 2026 Placement Shares issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.’*

#### **Resolution 2 – Ratification of issue of January 2026 Placement Shares – Listing Rule 7.1A**

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

*‘That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 24,176,573 January 2026 Placement Shares issued under Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum.’*

#### **Resolution 3 – Approval of issue of Underwriter Options**

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

*‘That, pursuant to and in accordance with Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 10,000,000 Underwriter Options to Underwriters (or their nominees) for fees related to underwriting of the Company’s Share Purchase Plan, on the terms and conditions in the Explanatory Memorandum.’*

#### **Resolution 4 – Ratification of agreement to issue Underwritten SPP Shares**

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

following:

*'That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify the agreement to issue up to 11,764,705 Share Purchase Plan Shares on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 5 – Approval of issue of Director Performance Rights**

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

*'That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve, the issue of up to 3,000,000 Director Performance Rights to Benjamin Ackerman (or his nominee(s)), on the terms set out in the Explanatory Statement.'*

## **2 Voting exclusions**

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

- (a) **Resolutions 1 and 2:** by or on behalf of any person who participated in the issue of the January 2026 Placement Shares or their nominee(s), or any of their respective associates.
- (b) **Resolutions 3 and 4:** by or on behalf of Murtagh Bros Vineyards Pty Ltd and Noble Investments Superannuation Fund Pty Ltd ATF Noble Investments S/F A/C, or any of their nominee(s) or their respective associates.
- (c) **Resolution 5:** by or on behalf of Benjamin Ackerman (or his nominee(s)), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any of their respective associates.

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

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

## **BY ORDER OF THE BOARD**

**Carly Terzanidis**  
**Company Secretary**  
**Kalamazoo Resources Limited**  
Dated: 23 January 2026

**Kalamazoo Resources Limited**  
**ACN 150 026 850**  
**(Company)**

**Explanatory Memorandum**

**1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of BDO Audit Pty Ltd at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia at 10.00am (WST) on Wednesday, 25 February 2026.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

|            |   |
|------------|---|
| Section 2  | Action to be taken by Shareholders  |
| Section 3  | Resolution 1 – Ratification of issue of January 2026 Placement Shares – Listing Rule 7.1  |
| Section 4  | Resolution 2 – Ratification of issue of January 2026 Placement Shares – Listing Rule 7.1A |
| Section 5  | Resolution 3 – Approval of issue of Underwriter Options                                   |
| Section 6  | Resolution 4 – Ratification of agreement to issue Underwritten SPP Shares                 |
| Section 7  | Resolution 5 – Approval of issue of Director Performance Rights                           |
| Schedule 1 | Definitions   |
| Schedule 2 | Terms and conditions of Underwriter Options   |
| Schedule 3 | Terms and conditions of Director Performance Rights                                       |
| Schedule 4 | Valuation of Director Performance Rights  |

A Proxy Form is made available with the Notice.

## **2. Action to be taken by Shareholders**

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

### **2.1 Voting in person**

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

### **2.2 Voting by a corporation**

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

### **2.3 Voting by proxy**

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

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

Your proxy voting instruction must be received by 10.00am (WST) on Monday, 23 February 2026 being not later than 48 hours before the commencement of the Meeting.

#### 2.4 **Chair's voting intentions**

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

#### 2.5 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [carly.terzanidis@kzr.com.au](mailto:carly.terzanidis@kzr.com.au) by Wednesday, 18 February 2026.

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

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

### **3. Resolution 1 – Ratification of issue of January 2026 Placement Shares – Listing Rule 7.1**

#### 3.1 **Background**

On 24 December 2025, the Company announced that it had received firm commitments to raise approximately \$8.0 million (before costs) through the issue of 47,058,824 fully paid ordinary shares (**Shares**) at an issue price of \$0.17 per Share (**January 2026 Placement**).

The Company issued 22,882,251 January 2026 Placement Shares on 7 January 2026 without prior Shareholder approval using the Company's available placement capacity under Listing Rule 7.1.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of 22,882,251 January 2026 Placement Shares issued under Listing Rule 7.1.

### 3.2 **Listing Rules 7.1 and 7.4**

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

The issue of the 22,882,251 January 2026 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the 22,882,251 January 2026 Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, 22,882,251 January 2026 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 22,882,251 January 2026 Placement Shares will continue to be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date.

The Company confirms that Listing Rule 7.1 was not breached at the time the 22,882,251 January 2026 Placement Shares were agreed to be issued.

### 3.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the 22,882,251 January 2026 Placement Shares:

- (a) The 22,882,251 January 2026 Placement Shares were issued to professional and sophisticated investors. The recipients of the 22,882,251 were identified through a bookbuild process, which involved the lead manager (Petra Capital Pty Ltd) and the Company seeking expressions of interest to participate in the January 2026 Placement from new and existing contacts of the Company and clients of the lead manager. None of the recipients of the 22,882,251 January 2026 Placement Shares were related parties of the Company or a Material Investor.
- (b) A total of 22,882,251 January 2026 Placement Shares were issued using the Company's available placement capacity under Listing Rule 7.1.
- (c) The 22,882,251 January 2026 Placement Shares were issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue.

- (d) The 22,882,251 January 2026 Placement Shares were issued on 7 January 2026 at \$0.17 each.
- (e) The proceeds from the issue of the 22,882,251 January 2026 Placement Shares have been and are intended to be used towards:
  - (i) Resource delineation and exploration drilling;
  - (ii) The Mt Olympus Pre-Feasibility Study;
  - (iii) Exploration; and
  - (iv) General working capital.
- (f) There are no other material terms to the agreement for the issue of the 22,882,251 January 2026 Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

### 3.4 **Additional information**

Resolution 1 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

## 4. **Resolution 2 – Ratification of issue of January 2026 Placement Shares – Listing Rules 7.1A**

### 4.1 **Background**

The background to the January 2026 Placement is outlined in Section 3.1.

The Company issued 24,176,573 January 2026 Placement Shares on 7 January 2026 without prior Shareholder approval using the Company's available placement capacity under Listing Rule 7.1A.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of 24,176,573 January 2026 Placement Shares issued under Listing Rule 7.1A.

### 4.2 **Listing Rules 7.1A and 7.4**

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

The issue of the 24,176,573 January 2026 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1A and, as this has not yet been approved by Shareholders, the issue effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A for the 12-month period following the date of issue of 24,176,573 January 2026 Placement Shares.

A summary of Listing Rule 7.4 is in Section 3.2 above.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 10% placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, 24,176,573 January 2026 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, 24,176,573 January 2026 Placement Shares will continue to be included in calculating the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rule 7.1A was not breached at the time the 24,176,573 January 2026 Placement Shares were agreed to be issued.

#### 4.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the 24,176,573 January 2026 Placement Shares:

- (a) The 24,176,573 January 2026 Placement Shares were issued to professional and sophisticated investors. The recipients of the 24,176,573 January 2026 Placement Shares were identified through a bookbuild process, which involved the lead manager (Petra Capital Pty Ltd) and the Company seeking expressions of interest to participate in the January 2026 Placement from new and existing contacts of the Company and clients of the lead manager. None of the recipients of the 24,176,573 January 2026 Placement Shares were related parties of the Company or a Material Investor.
- (b) The 24,176,573 January 2026 Placement Shares were issued using the Company's available placement capacity under Listing Rule 7.1A.
- (c) The 24,176,573 January 2026 Placement Shares were issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The 24,176,573 January 2026 Placement Shares were issued on 7 January 2026 at \$0.17 each.
- (e) The proceeds from the issue of the 24,176,573 January 2026 Placement Shares have been and are intended to be used towards:
  - (i) Resource delineation and exploration drilling;
  - (ii) The Mt Olympus Pre-Feasibility Study;
  - (iii) Exploration; and
  - (iv) General working capital.
- (f) there are no other material terms to the agreement for the issue of the 24,176,573 January 2026 Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

#### 4.4 **Additional information**

Resolution 2 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

### 5. **Resolution 3 – Approval of issue of Underwriter Options**

#### 5.1 **Background**

On 24 December 2025, the Company announced that it would undertake a share purchase plan to raise up to \$2 million via the issue of up to approximately 11,764,706 Shares (subject to rounding) at an issue price of \$0.17 per Share to eligible shareholders, being those shareholders with a registered address on the record date in the Company's register of members in Australia or, subject to restrictions, New Zealand, the European Union (Germany) and Switzerland (**Eligible Shareholders**), up to a maximum of \$30,000 per Eligible Shareholder (**Share Purchase Plan**).

The Board reserved the right to accept oversubscriptions pursuant to the Share Purchase Plan.

On 5 January 2026, the Company announced that it had entered into underwriting agreements dated 5 January 2026 (**Underwriting Agreements**) with Murtagh Bros Vineyards Pty Ltd and Noble Investments Superannuation Fund Pty Ltd ATF Noble Investments S/F A/C (**Underwriters**), to underwrite the Share Purchase Plan as follows:

- (a) 2,941,176 Share Purchase Plan Shares by Murtagh Bros Vineyards Pty Ltd (**MBV**) to raise up to approximately \$500,000 (representing 25% of the total Shares to be issued and total amount to be raised via the Share Purchase Plan as agreed to by the Company and Underwriter); and
- (b) 8,823,529 Share Purchase Plan Shares by Noble Investments Superannuation Fund Pty Ltd ATF Noble Investments S/F A/C (**Noble**) to raise up to approximately \$1,500,000 (representing 75% of the total Shares to be issued and total amount to be raised via the Share Purchase Plan as agreed to by the Company and Underwriter).

The underwriting only relates to the targeted raise of \$2 million (before costs) pursuant to the Share Purchase Plan, not to any oversubscriptions pursuant to the Share Purchase Plan (**Underwritten SPP**). This means that the aggregate number of Share Purchase Plan Shares which are underwritten pursuant to the Underwriting Agreements is 11,764,705 (due to rounding) (**Underwritten SPP Shares**). Accordingly, if \$2 million or more (before costs) is raised pursuant to the Share Purchase Plan from eligible shareholders who accept the Share Purchase Plan offer and which acceptances the Company approves and issues new Shares for, then no new Shares will be issued to the Underwriters pursuant to the Underwriting Agreements and Resolution 4 will be withdrawn.

Pursuant to the Underwriting Agreements and in consideration for the underwriting, subject to Shareholder approval pursuant to Listing Rule 7.1 the subject of this Resolution 3, the Company is proposing to issue 10,000,000 Underwriter Options exercisable at \$0.255 expiring two years from the date of issue to the Underwriters (or their nominees) (**Underwriter Options**).

A summary of the material terms of the Underwriting Agreements is set out in Section 5.2 below.

Resolution 3 seeks Shareholders approval pursuant to Listing Rule 7.1 to issue 10,000,000 Underwriter Options to the Underwriters (or their nominees).

## 5.2 **Summary of material terms of the Underwriter Agreements**

Pursuant to the Underwriting Agreements, the Underwriters can terminate the underwriting in certain circumstances, including where the following occurs:

- (a) Capital structure: Alteration to the capital structure or Constitution without the Underwriters' consent.
- (b) No official quotation: ASX denies, withdraws, or qualifies official quotation of the Shares offered under the Share Purchase Plan causing a material adverse effect.
- (c) Restriction on allotment: The Company is unable to allot the Shares offered under the Share Purchase Plan in the required time due to legal or regulatory issues.
- (d) Retraction: The Company publicly retracts or cautions against prior material statements.
- (e) Non-compliance with class orders: The Share Purchase Plan documentation lacks necessary information or ASIC relief for the Offer becomes unavailable.
- (f) Misleading statements: Statements or omissions about the Share Purchase Plan are materially misleading or deceptive.
- (g) ASIC prosecution: ASIC initiates hearing, investigation, or requests related disclosures.
- (h) Takeovers Panel: The Panel declares unacceptable circumstances or elects to hear related applications.
- (i) Secondary trading issue: The Company can't issue required secondary trading notice under the Corporations Act.
- (j) Corrective notice: The Company is required to issue a correcting cleansing notice.
- (k) Authorisation changes: Key authorisations for the Share Purchase Plan are repealed, revoked, or materially amended.
- (l) Indictable offence: A director or senior manager of the Company or a subsidiary is charged with an indictable offence.
- (m) No certificate: The Company fails to provide required certificate under the Underwriting Agreements.
- (n) Timetable Delay: Delay in timetable exceeding two business days without the Underwriters' consent.

The Underwriters may terminate the Underwriting Agreement in certain additional circumstances provided that such circumstances are likely to have a material adverse effect on the:

- (a) outcome of the Share Purchase Plan or on the subsequent market for the Shares offered under the Share Purchase Plan;

- (b) assets, condition, trading or financial position, performance, profits and losses, results, prospects, business or operations of the Company and its subsidiaries either individually or taken as a whole;
- (c) the Underwriters' obligations becoming materially more onerous; or
- (d) a material adverse effect on the tax position of either the Company and its subsidiaries or an Australian resident shareholder in the Company,

or could give rise to a liability of the Underwriters under the Corporations Act or otherwise.

The Underwriting Agreements also contain representations and warranties from the Company and the Underwriters, and undertakings and indemnities given by the Company, that are considered standard for agreements of this type.

### 5.3 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is in Section 3.2.

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

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed, 10,000,000 Underwriter Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of 10,000,000 Underwriter Options the Company will be required to negotiate alternative compensation for the underwriting services with the Underwriters.

The Company confirms that Listing Rule 7.1 was not breached at the time the Underwriter Options were agreed to be issued.

### 5.4 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Underwriter Options:

- (a) The Underwriter Options will be issued to the Underwriters (or their nominees), as follows:
  - (i) 2,500,000 Underwriter Options to Murtagh Bros Vineyards Pty Ltd; and
  - (ii) 7,500,000 Underwriter Options to Noble Investments Superannuation Fund Pty Ltd ATF Noble Investments S/F A/C,

each of whom are not a related party of the Company or Material Investor of the Company.

- (b) A maximum of 10,000,000 Underwriter Options will be issued.
- (c) The Underwriter Options will be exercisable at \$0.255 each and expire two years from the date of issue and will otherwise be on the terms and conditions in Schedule 2.
- (d) The Underwriter Options will be issued no later than three months after the date of the Meeting.
- (e) The Underwriter Options will be issued for nil cash consideration, as they are being issued as partial consideration in connection with the Share Purchase Plan underwriting. Accordingly, no funds will be raised from the issue.
- (f) A summary of the material terms of the Underwriting Agreement is in Section 5.2, with no other material terms to the agreement for the issue of the Underwriter Options.
- (g) A voting exclusion statement is included in the Notice.

## 5.5 **Additional information**

Resolution 3 is an ordinary Resolution.

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

## **6. Resolution 4 – Ratification of agreement to issue Underwritten SPP Shares**

### 6.1 **Background**

The background to the Company's Share Purchase Plan and underwriting arrangements is included in Section 5.1 above.

The Share Purchase Plan is currently scheduled to close on 30 January 2026. Accordingly, the number of Share Purchase Plan Shares to be issued to the Underwriters as Underwritten SPP Shares remains to be confirmed as at the date of this Notice, but will not exceed 11,764,705. The Underwritten SPP Shares will be issued before the date of the Meeting.

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the entry into the agreement to issue up to 11,764,705 Share Purchase Plan Shares pursuant to the underwriting arrangements.

As noted in Section 5.1 above, the underwriting only relates to the targeted raise of \$2 million (before costs) pursuant to the Share Purchase Plan, not to any oversubscriptions pursuant to the Underwritten SPP. This means that the aggregate number of Share Purchase Plan Shares which are underwritten pursuant to the Underwriting Agreements is 11,764,705 (due to rounding) (Underwritten SPP Shares). Accordingly, if \$2 million or more (before costs) is raised pursuant to the Share Purchase Plan from eligible shareholders who accept the Share Purchase Plan offer and which acceptances the Company approves and issues new Shares for, then no new Shares will be issued to the Underwriters pursuant to the Underwriting Agreements and Resolution 4 will be withdrawn.

It is intended that the allocation of Underwritten SPP Shares will be split between the Underwriters based on their 25% and 75% underwriting commitment (unless otherwise agreed). For illustrative purposes only, some worked examples are provided below.

| Share Purchase Plan participation by Eligible Shareholders | Total Underwritten SPP Shares | Allocation per Underwriter         |
|--|-------------------------------|------------------------------------|
| 0%   | 11,764,705                    | Noble: 8,823,529<br>MBV: 2,941,176 |
| 25%  | 8,823,529                     | Noble: 6,617,647<br>MBV: 2,205,882 |
| 50%  | 5,882,353                     | Noble: 4,411,764<br>MBV: 1,470,588 |
| 75%  | 2,941,176                     | Noble: 2,205,882<br>MBV: 735,294   |
| 100%   | 0                             | Noble: 0<br>MBV: 0                 |

## 6.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is in Section 3.2.

The agreement to issue the Underwritten SPP Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This will reduce the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the entry into the agreement for the issue of the Underwritten SPP Shares.

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, the Underwritten SPP Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the Underwritten SPP Shares will continue to be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date.

The Company confirms that Listing Rule 7.1 was not breached at the time the agreement to issue the Underwritten SPP Shares was entered into.

### 6.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the entry into the agreement to issue the Underwritten SPP Shares:

- (a) The Underwritten SPP Shares will be issued to Underwriters, who are professional and sophisticated investors (or their nominee(s)) and each of whom are not a related party of the Company or a material investor of the Company. The Underwriters were identified via the Company seeking expressions of interest to underwrite the Share Purchase Plan from existing contacts of the Company.
- (b) A total of up to 11,764,705 Underwritten SPP Shares will be issued using the Company's available placement capacity under Listing Rule 7.1.
- (c) The Share Purchase Plan Shares will be issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) It is anticipated that the Share Purchase Plan Shares will be issued on 6 February 2026, being the settlement date for the Share Purchase Plan including any Underwritten SPP Shares to the Underwriters, and in any event no later than three months after the date of the Meeting. The Underwritten SPP Shares will be issued at \$0.17 each.
- (e) The proceeds from the Underwritten SPP Shares are intended to be used towards:
  - (i) Resource delineation and exploration drilling;
  - (ii) The Mt Olympus Pre-Feasibility Study;
  - (iii) Exploration; and
  - (iv) General working capital.
- (f) A summary of the material terms of the Underwriting Agreement is in Section 5.2,
- (g) A voting exclusion statement is included in the Notice.

### 6.4 **Additional information**

Resolution 4 is an ordinary Resolution.

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

## **7. Resolution 5 – Approval of issue of Director Performance Rights**

### 7.1 **Background**

On 10 November 2025, the Company announced the appointment of Benjamin Ackerman as Exploration Director.

Mr Ackerman is an exploration geologist who brings over 25 years' experience in gold and copper exploration, and resource assessment. Mr Ackerman has a Doctor of Philosophy (Economic Geology, Exploration Geochemistry) and Bachelor of Science (First Class Honours), and is a

member of the Society of Economic Geologists, Australian Institute of Geoscientists and the Australasian Institute of Mining & Metallurgy.

As part of Mr Ackerman's remuneration package the Company agreed, subject to obtaining Shareholder approval, to issue up to 3,000,000 Company performance rights which convert into Shares, vesting upon satisfaction of the following milestones and expiring on 4 December 2029:

| <b>Class</b> | <b>Quantity</b>  | <b>Vesting Condition</b>  | <b>Expiry Date</b> |
|--------------|------------------|---|--------------------|
| A            | 600,000          | Upon the Company delivering:<br><br>(i) an updated Ashburton Gold Project JORC Code Mineral Resource Estimate of greater than 1,800,000oz of greater than 2g/t Au; or<br><br>(ii) a JORC Code Mineral Resource Estimate of greater than 250,000oz of greater than 0.5g/t Au (or equivalent) from any of the Company's Victorian or Western Australian projects. | 4 December 2029    |
| B            | 1,200,000        | Upon the Company delivering a positive Ashburton Gold Project Pre-Feasibility Study demonstrating a minimum net present value of \$300m (at 8% with targeted production of more than 650,000oz Au).   | 4 December 2029    |
| C            | 1,200,000        | Upon the Company achieving a 20-day VWAP of at least \$0.40 per Share.  | 4 December 2029    |
| <b>Total</b> | <b>3,000,000</b> |   |                    |

(together the **Director Performance Rights**).

The Director Performance Rights are subject to the terms and conditions set out in Schedule 3.

The Board believes that the issue of these Director Performance Rights will align the interests of Mr Ackerman with those of the Company and its Shareholders. In addition, the Board also believes that incentivising with performance rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 5 seeks the approval of Shareholders under and for purposes of Listing Rule 10.11 for the issue of the Director Performance Rights to Mr Ackerman (or his respective nominees).

## 7.2 **Summary of Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in ASX Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The proposed issue of Director Performance Rights to Mr Ackerman (or his respective nominee) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. This therefore requires the approval of Shareholders under Listing Rule 10.11.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Performance Rights to Mr Ackerman (or his respective nominee) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 5 will be to allow the Company to issue the Director Performance Rights to Mr Ackerman (or his respective nominee).

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to Mr Ackerman (or his respective nominee) and the Company may need to consider other forms of incentive remuneration, including by the payment of cash.

### 7.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Performance Rights:

- (a) The Director Performance Rights will be issued to Mr Ackerman or his respective nominee.
- (b) Mr Ackerman is a related party of the Company by virtue of being a Director of the Company and falls into the category stipulated by Listing Rule 10.11.1. In the event the Director Performance Rights are issued to a nominee of Mr Ackerman, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) The maximum number of Director Performance Rights to be issued to Mr Ackerman (or his nominee) is 3,000,000.
- (d) The Director Performance Rights will be issued on the terms and conditions set out in Schedule 3.
- (e) The Director Performance Rights will be issued to Mr Ackerman (or his respective nominee) as soon as practicable following the Meeting and in any event no later than one month after the Meeting.

- (f) The Director Performance Rights will be issued for nil cash consideration and will be provided as an incentive component to Mr Ackerman's remuneration package.
- (g) The current total annual remuneration package for Mr Ackerman as at the date of this Notice is as follows:

|   |                  |
|---|------------------|
| Salary and fees                                     | \$303,570        |
| Superannuation (estimate at current statutory rate) | \$36,430         |
| <b>Total</b>  | <b>\$340,000</b> |

Note: These figures do not include the proposed issue of the Director Performance Rights, the subject of Resolution 5.

- (h) There are no other material terms for the agreement to issue the Director Performance Rights.
- (i) A voting exclusion statement is included in the Notice.

#### 7.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

The proposed issue of the Director Performance Rights constitutes giving a financial benefit and Mr Ackerman is a related party of the Company by virtue of being a Director.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Performance Rights because the Director Performance Rights is reasonable given the circumstances of the Company giving the remuneration and the related party's circumstances (including responsibilities involved in the office or employment).

#### 7.5 Board Recommendation

Resolution 5 is an ordinary Resolution.

The Board, excluding Mr Ackerman recommends that Shareholders vote in favour of Resolution 5.

## Schedule 1 Definitions

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

|                                    |  |
|------------------------------------|--|
| <b>\$ or A\$</b>                   | means Australian Dollars.  |
| <b>ASX</b>                         | means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.  |
| <b>Au</b>                          | Au means gold.   |
| <b>Board</b>                       | means the board of Directors.  |
| <b>Chair</b>                       | means the person appointed to chair the Meeting of the Company convened by the Notice.   |
| <b>Company</b>                     | means Kalamazoo Resources Limited (ACN 150 026 850).   |
| <b>Corporations Act</b>            | means the <i>Corporations Act 2001</i> (Cth), as amended.  |
| <b>Director</b>                    | means a director of the Company.   |
| <b>Director Performance Rights</b> | has the meaning given in Section 7.1.  |
| <b>Eligible Shareholders</b>       | has the meaning given in Section 5.2.  |
| <b>Equity Securities</b>           | means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).  |
| <b>Explanatory Memorandum</b>      | means the explanatory memorandum which forms part of the Notice.   |
| <b>January 2026 Placement</b>      | has the meaning given in Section 3.1.  |
| <b>JORC Code</b>                   | means the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (and any updated editions).   |
| <b>Key Management Personnel</b>    | has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group. |
| <b>Listing Rules</b>               | means the listing rules of ASX.  |
| <b>Material Investor</b>           | means in relation to the Company:<br><br>(a) a related party;  |

- (b) Key Management Personnel;
- (c) a substantial Shareholder;
- (d) an advisor; or
- (e) an associate of the above,

who received Shares which constituted more than 1% of the Company's issued capital.

|                                  |  |
|----------------------------------|--|
| <b>Meeting</b>                   | has the meaning given in the introductory paragraph of the Notice.             |
| <b>Mineral Resource Estimate</b> | Mineral Resource Estimate has the meaning given to that term in the JORC Code. |
| <b>Notice</b>                    | means this notice of general meeting.  |
| <b>Proxy Form</b>                | means the proxy form made available with the Notice.                           |
| <b>Resolution</b>                | means a resolution referred to in the Notice.                                  |
| <b>Schedule</b>                  | means a schedule to the Notice.  |
| <b>Section</b>                   | means a section of the Explanatory Memorandum.                                 |
| <b>Share</b>                     | means a fully paid ordinary share in the capital of the Company.               |
| <b>Share Purchase Plan</b>       | has the meaning given in Section 5.1.  |
| <b>Shareholder</b>               | means the holder of a Share.   |
| <b>Underwriter Options</b>       | has the meaning given in Section 5.1.  |
| <b>Underwriters</b>              | has the meaning given in Section 5.1.  |
| <b>Underwriting Agreements</b>   | has the meaning given in Section 5.1.  |
| <b>Underwritten SPP</b>          | has the meaning given in Section 5.1.  |
| <b>Underwritten SPP Shares</b>   | has the meaning given in Section 5.1   |
| <b>VWAP</b>                      | means volume weighted average market price.                                    |
| <b>WST</b>                       | means Australian Western Standard Time.  |

## Schedule 2 Terms and conditions of Underwriter Options

The terms and conditions of the Underwriter Options, in this Schedule referred to as '**Options**' are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Expiry Date)**: Each Option will expire at 5:00pm (AWST) on the date that is two years from the date of issue. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date.
4. **(Exercise Price)**: Subject to adjustment in accordance with paragraph 13, the Options are exercisable at \$0.255 each.
5. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
6. **(Transferability)**: The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
7. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

8. **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date the Company will:
  - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which, if applicable, cleared funds have been received by the Company; and
  - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
9. **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
10. **(Timing of application for quotation)** If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within the time period required by the Listing Rules.
11. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

12. **(Takeovers prohibition):**
  - (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
  - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
13. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
14. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
15. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
16. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
17. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
18. **(Change in exercise price):** There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
19. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
  - (b) no change will be made to the Exercise Price.
20. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
21. **(Amendments required by ASX)** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
22. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.

## Schedule 3 Terms and conditions of Director Performance Rights

The terms and conditions of the Director Performance Rights, in this Schedule referred to as '**Performance Rights**' are as follows:

1. **(Entitlement):** Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Issue Price):** The Performance Rights are being issued for nil cash consideration.
3. **(Vesting Conditions):** Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Conditions**) specified below:

| Class        | Quantity         | Vesting Condition  |
|--------------|------------------|--|
| A            | 600,000          | Upon the Company delivering: <ol style="list-style-type: none"> <li>(i) an updated Ashburton Gold Project JORC Code Mineral Resource Estimate of greater than 1,800,000oz of greater than 2g/t Au; or</li> <li>(ii) a JORC Code Mineral Resource Estimate of greater than 250,000oz of greater than 0.5g/t Au (or equivalent) from any of the Company's Victorian or Western Australian projects.</li> </ol> |
| B            | 1,200,000        | Upon the Company delivering a positive Ashburton Gold Project Pre-Feasibility Study demonstrating a minimum net present value of \$300m (at 8% with targeted production of more than 650,000oz Au).  |
| C            | 1,200,000        | Upon the Company achieving a 20-day VWAP of at least \$0.40 per Share.   |
| <b>Total</b> | <b>3,000,000</b> |  |

4. **(Vesting):** Subject to the satisfaction of the relevant Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) that a Vesting Condition has been satisfied.
5. **(Expiry Date):** Each Performance Right will expire on the first to occur of the following
  - (a) The relevant Vesting Conditions being incapable of satisfaction as determined by the Board in its discretion; and
  - (b) at 5:00pm (WST) on 4 December 2029,

**(Expiry Date).** A Performance Right not exercised before the Expiry Date will automatically lapse on the Expiry Date.
6. **(Exercise):** At any time between receipt of a Vesting Notice and the Expiry Date (as defined in clause 5 above), the holder may apply to exercise Performance Rights, by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
7. **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Performance Right and no later than five (5) business days after exercise, the Company will:
  - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;

- (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
  - (c) if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
8. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
10. **(Transferability):** The Performance Rights are not transferable, unless vested and only with the prior written approval of the Board, subject to compliance with the Corporations Act and Listing.
11. **(Change of Control):** If prior to the earlier of the conversion or the Expiry Date a Change of Control Event occurs, then each Performance Right will automatically and immediately vest.

A Change of Control Event occurs when:

- (a) **takeover bid:** the occurrence of the offeror under a takeover offer in respect of all shares announcing that it has achieved acceptances in respect of more than 50.1% of shares and that takeover bid has become unconditional (except any condition in relation to the cancellation or conversion of the Performance Rights); or
  - (b) **scheme of arrangement:** the announcement by the Company that the Shareholders have at a Court-convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Company securities are to be either cancelled transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.
12. **(Entitlement to dividends):** A Performance Right does not entitle the holder to any dividends, whether fixed or at the discretion of the directors, during the currency of the Performance Right without exercising the Performance Right.
13. **(Voting rights):** The Performance Rights do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Performance Rights without first exercising the Performance Rights.
14. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Options on any securities exchange.
15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules. Subject to compliance with the Listing Rules, any share price vesting milestone will be adjusted to the same proportion as the number of the underlying rights.
16. **(Entitlements and bonus issues):** Subject to the rights under clause 17, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

17. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
18. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
19. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
20. **(Takeovers prohibition):**
  - (a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
  - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
21. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
22. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
23. **(Constitution):** Upon the issue of Shares on exercise of the Performance Rights, the holder agrees to be bound by the Company's constitution.
24. **(Taxation):** Subdivision 83A-C of the *Income Tax Assessment Act 1997*, which enables tax deferral, will apply to the Performance Rights (subject to the conditions in the *Income Tax Assessment Act 1997*).

## Schedule 4 Terms and conditions of Director Performance Rights

The Director Performance Rights (referred to in this Schedule 4 as “**Performance Rights**”) have been valued by the Company according to a Black-Scholes valuation model on the following assumptions:

| <b>Director</b>                                       | <b>Ben Ackerman</b> |                |                |
|---|---------------------|----------------|----------------|
| <b>Class of Performance Rights</b>                    | <b>Class A</b>      | <b>Class B</b> | <b>Class C</b> |
| <b>Number of Performance Rights</b>                   | 600,000             | 1,200,000      | 1,200,000      |
| <b>Deemed grant date</b>                              | 8 Jan 2026          | 8 Jan 2026     | 8 Jan 2026     |
| <b>Deemed expiry date</b>                             | 4 Dec 2029          | 4 Dec 2029     | 4 Dec 2029     |
| <b>Share Price at deemed grant date</b>               | \$0.185             | \$0.185        | \$0.185        |
| <b>Exercise price</b>                                 | \$Nil               | \$Nil          | \$Nil          |
| <b>Expected volatility</b>                            | 71.3%               | 71.3%          | 71.3%          |
| <b>Risk free interest rate</b>                        | 4.29%               | 4.29%          | 4.29%          |
| <b>Annualised dividend yield</b>                      | 0%                  | 0%             | 0%             |
| <b>Value of each Performance Right</b>                | \$0.185             | \$0.185        | \$0.185        |
| <b>Total value of each class of Performance Right</b> | \$111,000           | \$222,000      | \$222,000      |
| <b>Total value of Performance Rights</b>              | <b>\$555,000</b>    |                |                |

# Proxy Voting Form

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

Your proxy voting instruction must be received by **10:00am (AWST) on Monday, 23 February 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 - APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

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

