

# Notice of General Meeting

Arrow Minerals Limited (ASX: **AMD**) (**Arrow** or the **Company**) advises release of its Notice of General Meeting (**Notice**) to shareholders.

The General Meeting will be held at 9:30am (AWST) on Wednesday, 17 June 2026 at Level 29, Central Park Tower, 152-158 St Georges Terrace, Perth WA 6000.

A copy of the Notice is attached to this announcement.

Announcement authorised for release by the Company Secretary of Arrow.

For further information visit [www.arrowminerals.com.au](http://www.arrowminerals.com.au) or contact: [info@arrowminerals.com.au](mailto:info@arrowminerals.com.au)

## FOLLOW US

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**LinkedIn:** <https://www.linkedin.com/company/arrow-minerals-limited>

20 May 2026

Dear Shareholder,

**Arrow Minerals Limited – General Meeting**

Arrow Minerals Limited (ASX: AMD, or the **Company**) advises a General Meeting of Shareholders (**Meeting**) will be held on Wednesday, 17 June 2026 at 9:30am (AWST) at Level 29, Central Park Tower, 152-158 St Georges Terrace, Perth WA 6000.

The Company will not be dispatching physical copies of the notice of Meeting, unless a member has elected to receive a physical copy of the notice of Meeting. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: [www.arrowminerals.com.au](http://www.arrowminerals.com.au).
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "AMD".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

A copy of your Proxy Form is enclosed for convenience.

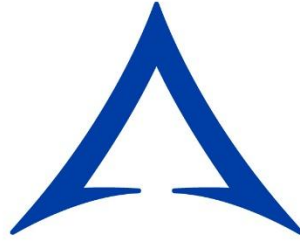
The Company intends to hold a physical meeting. We will notify any changes to this by way of announcement on ASX and the details will also be made available on our website.

The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours faithfully



**Arrow Minerals Limited**  
Ms Catherine Grant-Edwards  
Company Secretary



# ARROW MINERALS

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ARROW MINERALS LIMITED

ACN 112 609 846

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## NOTICE OF GENERAL MEETING

**The general meeting of the Company will be held at the offices of Thomson Geer at Level 29, Central Park Tower, 152-158 St Georges Terrace, Perth WA 6000 on Wednesday, 17 June 2026 at 9:30am (AWST).**

*Shareholders may vote by directed proxy. Proxy Forms for the Meeting should be lodged before 9:30am (AWST) on Monday, 15 June 2026.*

*If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at <https://arrowminerals.com.au/>.*

*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

**Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on + 61 8 9383 3330 or via email at [info@arrowminerals.com.au](mailto:info@arrowminerals.com.au).**

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# ARROW MINERALS LIMITED

## ACN 112 609 846

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### NOTICE OF GENERAL MEETING

Notice is hereby given that the general meeting of Shareholders of Arrow Minerals Limited ACN 112 609 846 (**Company**) will be held at the offices of Thomson Geer at Level 29, Central Park Tower, 152-158 St Georges Terrace, Perth WA 6000 on Wednesday, 17 June 2026 at 9:30am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are part of this 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, 15 June 2026 at 5:00pm (AWST).

The Company advises that a poll will be conducted for the Resolutions.

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

### AGENDA

## 1 Resolution 1 – Approval of the issue of Consideration Shares to Skryne Hill Pty Ltd

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

*"That, subject to the passing of Resolutions 2 and 4, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 125,000,000 Shares under Listing Rule 7.1 to Skryne Hill Pty Ltd (and/or its nominee(s)), at a deemed issued price of \$0.004 per Share, on the terms and conditions in the Explanatory Memorandum."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Skryne Hill Pty Ltd (and/or its 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 Company) or an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **2 Resolution 2 – Approval of the issue of Contingent Consideration Shares to Skryne Hill Pty Ltd**

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

*"That, subject to the passing of Resolutions 1 and 4, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 150,000,000 Shares to Skryne Hill Pty Ltd (and/or its nominee(s)) on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Skryne Hill Pty Ltd (and/or its 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 Company) or an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **3 Resolution 3 – Ratify the issue of Tranche 1 Placement Shares**

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 131,000,000 Shares under Listing Rule 7.1 on the terms and conditions of the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Tranche 1 Placement or any associates of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 4 Resolution 4 – Approval to issue Tranche 2 Placement Shares

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

*"That, subject to the passing of Resolutions 1 and 2, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 405,250,000 Shares, at an issue price of \$0.004 per Share, pursuant to the Tranche 2 Placement, on the terms and conditions set out in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and

- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **5 Resolution 5 – Director Participation in the Placement – Mr Jeff Dowling (and/or his nominee(s))**

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

*"That, subject to the passing of Resolution 4, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorise and approve the issue of 6,250,000 Shares, at an issue price of \$0.004 per Share, to Mr Jeff Dowling (and/or his nominee(s)) pursuant to the Placement, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Jeff Dowling (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Jeff Dowling or any other abovementioned person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **6 Resolution 6 – Director Participation in the Placement – Mr Thomas McKeith (and/or his nominee(s))**

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

*"That, subject to the passing of Resolution 4, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorise and approve the issue of 6,250,000 Shares, at an issue price of \$0.004 per Share, to Mr Thomas McKeith (and/or his nominee(s)) pursuant to the Placement, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Thomas McKeith (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Thomas McKeith or any other abovementioned person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **7 Resolution 7 – Director Participation in the Placement – Mr Chris Tuckwell (and/or his nominee(s))**

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

*"That, subject to the passing of Resolution 4, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorise and approve the issue of 1,250,000 Shares, at an issue price of \$0.004 per Share, to Mr Chris Tuckwell (and/or his nominee(s)) pursuant to the Placement, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Chris Tuckwell (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Chris Tuckwell or any other abovementioned person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and

- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **8 Resolution 8 – Director Participation in the Placement – Mr David Flanagan (and/or his nominee(s))**

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

*"That, subject to the passing of Resolution 4, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorise and approve the issue of 12,500,000 Shares, at an issue price of \$0.004 per Share, to Mr David Flanagan (and/or his nominee(s)) pursuant to the Placement, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr David Flanagan (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr David Flanagan or any other abovementioned person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **9 Resolution 9 – Issue of Shares to Related Party in lieu of outstanding director fees – Mr Thomas McKeith (and/or his nominee(s))**

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

*"That, pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes, Shareholders authorise and approve the issue of 6,250,000 Shares (at a deemed issue price of \$0.004 per Share) to Mr Thomas McKeith (and/or his nominee(s)) in lieu of outstanding director fees, on the terms and conditions in the Explanatory Memorandum."*

## **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Thomas McKeith (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Thomas McKeith or any other abovementioned person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Voting Prohibition**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Thomas McKeith or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Mr Thomas McKeith or his nominee(s) or any of his, or their, associates.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote on the Resolution; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote on this Resolution but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## 10 Resolution 10 – Issue of Shares to Related Party in lieu of outstanding director fees – Mr Chris Tuckwell (and/or his nominee(s))

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

*"That, pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes, Shareholders authorise and approve the issue of 7,500,000 Shares (at a deemed issue price of \$0.004 per Share) to Mr Chris Tuckwell (and/or his nominee(s)) in lieu of outstanding director fees, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Chris Tuckwell (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Chris Tuckwell or any other abovementioned person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Prohibition**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Chris Tuckwell or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Mr Chris Tuckwell or his nominee(s) or any of his, or their, associates.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote on the Resolution; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote on this Resolution but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## **11 Resolution 11 – Issue of Shares to Related Party in lieu of outstanding director fees – Mr David Flanagan (and/or his nominee(s))**

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

*"That, pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes, Shareholders authorise and approve the issue of 20,000,000 Shares (at a deemed issue price of \$0.004 per Share) to Mr David Flanagan (and/or his nominee(s)) in lieu of outstanding director fees, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr David Flanagan (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr David Flanagan or any other abovementioned person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Prohibition**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr David Flanagan or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and

- (b) it is not cast on behalf of Mr David Flanagan or his nominee(s) or any of his, or their, associates.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote on the Resolution; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote on this Resolution but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## **12 Resolution 12 – Issue of Shares to Related Party in lieu of outstanding director fees – Mr Jeff Dowling (and/or his nominee(s))**

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

*"That, pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes, Shareholders authorise and approve the issue of 8,250,000 Shares (at a deemed issue price of \$0.004 per Share) to Mr Jeff Dowling (and/or his nominee(s)) in lieu of outstanding director fees, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Jeff Dowling (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Jeff Dowling or any other abovementioned person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Prohibition**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Jeff Dowling or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Mr Jeff Dowling or his nominee(s) or any of his, or their, associates.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote on the Resolution; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote on this Resolution but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## **13 Resolution 13 – Approval to issue Niagara First Milestone Shares**

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

*"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the proposed issue of 42,424,243 Shares to the Vendor (and/or its nominee(s)) pursuant to the Niagara Bauxite Agreement, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of the Vendor (and/or its 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 Company) or an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and

- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 14 Resolution 14 – Issue of Shares pursuant to a Deed of Settlement

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 25,000,000 Shares pursuant to a Deed of Settlement, on the terms and conditions set out in the Explanatory Memorandum."*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Vassago Pty Ltd <Aston Trust>, BBD Custodians Pty Ltd <BBD Trust>, Red Marlin Pty Ltd <Red Marlin Trust>, Whead Pty Ltd, Anglesea Holdings Pty Ltd <TJA Investment Trust>, Nicola Kirk and Adrian Black and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares) or an associate of that person (or those persons).

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 15 Resolution 15 – Issue of Options to Adviser

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 75,000,000 Options to Salient Corporate Pty Ltd (and/or its nominee(s)), on the terms and conditions set out in the Explanatory Memorandum."*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Salient Corporate Pty Ltd and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares) or an associate of that person (or those persons).

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **16 Resolution 16 – Section 195 Approval**

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

*"That, pursuant to and in accordance with subsection 195(4) of the Corporations Act and for all other purposes, Shareholders approve the transactions contemplated in Resolutions 9 to 12."*

**BY ORDER OF THE BOARD**



**Catherine Grant-Edwards**  
**Company Secretary**

Dated: 20 May 2026

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## **EXPLANATORY MEMORANDUM**

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### **1 Introduction**

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This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This 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	Background to Resolutions 1 to 8
Section 4	Resolution 1 – Approval of the issue of Consideration Shares to Skryne Hill Pty Ltd
Section 5	Resolution 2 – Approval of the issue of Contingent Consideration Shares to Skryne Hill Pty Ltd
Section 6	Resolution 3 – Ratify the issue of Tranche 1 Placement Shares
Section 7	Resolution 4 – Approval to issue Tranche 2 Placement Shares
Section 8	Resolutions 5 to 8 (inclusive) – Directors Participation in the Placement
Section 9	Resolutions 9 to 12 (inclusive) – Issue of Shares to Related Parties in lieu of outstanding director fees
Section 10	Resolution 13 – Approval to issue Niagara First Milestone Shares
Section 11	Resolution 14 – Issue of Shares pursuant to a Deed of Settlement
Section 12	Resolution 15 – Issue of Options to Adviser
Section 13	Resolution 16 – Section 195 Approval
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Adviser Options

A Proxy Form is enclosed with the Notice.

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

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

The Company advises that a poll will be conducted for all Resolutions.

## 2.1 Proxies

A Proxy Form is enclosed with the Notice and this Explanatory Memorandum. 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 to attend the Meeting in person. All Shareholders are strongly encouraged to sign and return the Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

By appointing the Chair as a proxy (or where the Chair becomes proxy by default), if the relevant Shareholder has not specified the way the Chair is to vote (or abstain) on one or more Resolutions, then by submitting the Proxy Form the Shareholder is considered to have provided the Chair with an express authorisation and direction for the Chair to vote the proxy in accordance with the Chair's intention on such Resolution or Resolutions.

Proxy Forms must be received by the Company no later than 9:30am (AWST) on Monday, 15 June 2026, being at least 48 hours before the Meeting. Proxy Forms received later than this time will be invalid.

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

## 2.2 Attendance at Meeting

The Company has determined that Shareholders may participate in the Meeting by attending in person.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at <https://arrowminerals.com.au/>.

If a Shareholder has any questions, they can submit and are encouraged to submit any questions in advance of the Meeting by emailing the questions to [info@arrowminerals.com.au](mailto:info@arrowminerals.com.au) by no later than 5:00pm (AWST) on Monday, 15 June 2026.

# 3 Background to Resolutions 1 to 8

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## 3.1 Background to Yarraloola Acquisition

On 28 April 2026, the Company announced that its wholly owned subsidiary, Yarraloola Holdings Pty Ltd (**Buyer**), had entered into an agreement with Skryne Hill Pty Ltd (**Seller**) to acquire an 80% interest in the Yarraloola Copper Project (**Yarraloola Acquisition**) (**Sale Agreement**).

The Yarraloola Project comprises tenements E08/3010 (exploration license) and E08/3803 (application) located 80km east of Onslow in the Pilbara of Western Australia (**Tenements**).

Further to that announcement, the key terms of the Yarraloola Agreement are detailed in the following table:

Key Term	Description
Parties	Company, Yarraloola Holdings Pty Ltd ( <b>Buyer</b> ) and Skryne Hill Pty Ltd ( <b>Seller</b> ).

<b>Acquisition</b>	Subject to the satisfaction (or waiver) of certain conditions precedent, the Buyer will acquire an 80% interest in exploration licence 08/3010, application for exploration licence 08/3803 and all mining information relating to the Tenements.
<b>Consideration</b>	<p>In consideration for the Yarraloola Acquisition, the Company will:</p> <ul style="list-style-type: none"> <li>• pay the Seller (and/or its nominees) A\$50,000 in cash;</li> <li>• subject to Shareholder approval, issue the Seller (and/or its nominees) A\$500,000 in Shares (<b>Consideration Shares</b>) at A\$0.004 per Share, being the issue price equal to the price of Shares under the Placement; and</li> <li>• subject to Shareholder approval and the satisfaction of certain milestones, issue the Seller (and/or its nominees) A\$600,000 in Shares (<b>Contingent Consideration Shares</b>) at the issue price equal to the VWAP of Shares for the 14 Trading Days prior to the date the Milestone is satisfied, subject to a minimum floor price of A\$0.004 per Share (<b>Contingent Consideration Issue Price</b>) (<b>Contingent Consideration</b>).</li> </ul>
<b>Conditions Precedent</b>	<p>Completion of the Yarraloola Acquisition is subject to:</p> <ul style="list-style-type: none"> <li>• the Company completing due diligence enquiries on the Tenements;</li> <li>• the Company completing a capital raising of at least A\$1 million;</li> <li>• the Company's shareholders approving the issue of Consideration Shares and Contingent Consideration Shares (Resolutions 1 and 2 of this Notice) and the issue of Shares to raise at least A\$1 million (Resolutions 3 and 4 of this Notice); and</li> <li>• all necessary regulatory approvals or waivers being obtained.</li> </ul>
<b>Escrow</b>	50% of the Consideration Shares will be subject to 6 month voluntary escrow from the date of issue and 50% subject to 12 month voluntary escrow from the date of issue.
<b>Contingent Consideration</b>	<p>The obligation to issue the Contingent Consideration is subject to Shareholder approval and is conditional upon the Company announcing to the ASX on or before the date that is 5 years from completion of the Yarraloola Acquisition that it has identified a mineral resource that:</p> <ul style="list-style-type: none"> <li>• is a "Mineral Resource" which is reported in accordance with the JORC Code;</li> <li>• has a stated copper equivalent content of not less than 20,000 tonnes (in Cu, Ag, Au, Zn or Pb to the extent converted to a copper equivalent basis and not including any metal content other than on a copper equivalent basis); and</li> <li>• has a stated average grade of not less than 1.0% Cu equivalent (<b>Milestone</b>).</li> </ul> <p>For the determination of the copper equivalent content Milestone, the Company notes that the elements that may be used to calculate copper equivalent are Cu complemented by one or more of the subordinate elements Ag, Au, Zn or Pb. The copper equivalent grade will be calculated using methods that are in accordance with Clause 50 of the JORC Code, and to levels of</p>

	<p>detail and confidence required for the classification(s) that the estimation of a Mineral Resource may be reported to. The inclusion of one or more of the subordinate elements to calculate copper equivalent grades will be subject to the reasonable prospects for eventual economic extraction test as described in Clause 20 of the JORC Code.</p> <p>The Company notes that the Listing Rules mandate that the Competent Person taking responsibility for public reporting of any estimation of Mineral Resources prepares that report in accordance with the JORC Code, including all relevant clauses.</p>
<b>Seller Nominees</b>	<p>The Seller has nominated Subiaco Capital Pty Ltd as its nominee to receive 45% of each component of the consideration payable or issuable under the Sale Agreement.</p> <p>In addition, the Seller may make a further election to nominate Reid Machine Pty Ltd ATF Reid Machine Trust, Taka Custodians Pty Ltd ATF Taka Trust, Foucart Pty Ltd ATF CRB Trust, Mount Falcon Holdings Pty Ltd ATF Falkiner Family No 2 Trust, Marshall Custodians Pty Ltd ATF Marshall Trust or AC Custodians Pty Ltd ATF AC Trust (together, with Subiaco Capital Pty Ltd, the <b>Seller's Nominees</b>) to receive any consideration payable or issuable to Subiaco Capital Pty Ltd under the Sale Agreement.</p>
<b>Termination</b>	<p>If all the Conditions Precedent are not satisfied by 28 October 2026, any party may terminate the Sale Agreement.</p> <p>The Buyer will have the right to terminate the Sale Agreement at any time prior to completion by giving notice to the Seller where, in the opinion of the Buyer (acting reasonably), a material adverse change occurs in respect of the sale assets or Tenements.</p>
<b>Failure to obtain shareholder approval</b>	<p>If Shareholders do not approve the issue of the Contingent Consideration, the Company must, subject to the Milestone being achieved, pay the cash equivalent value of the Contingent Consideration to the Seller (and/or the Seller's Nominees).</p>
<b>Adjustment of Reorganisation</b>	<p>If the Company undertakes a consolidation prior to the issue of the Consideration Shares or the Contingent Consideration Shares, the number of Consideration Shares or Contingent Consideration Shares (as applicable) to be issued to the Seller (and/or the Seller's Nominees) will be adjusted to the equivalent number of shares on a post consolidation basis.</p>
<b>Other</b>	<p>The Sale Agreement contains pre-completion obligations, representations and warranties which are customary for a tenement acquisition.</p>

Refer to the ASX announcement dated 28 April 2026 for further details.

On completion of the Yarraloola Acquisition, Yarraloola Holdings Pty Ltd (**AMD**) and Skryne Hill Pty Ltd (**Seller**) will enter into a Joint Venture Agreement to govern the operation and conduct of an unincorporated joint venture for the exploration of the Tenements.

Key terms of the Joint Venture Agreement, which will be executed prior to completion of the Yarraloola Acquisition are detailed in the following table:

<b>Key Term</b>	<b>Description</b>
<b>Parties</b>	Yarraloola Holdings Pty Ltd ( <b>AMD</b> ) and Skryne Hill Pty Ltd ( <b>Seller</b> ).

<b>Unincorporated Joint Venture</b>	<p>On and from completion of the Sale Agreement, the parties agree to form an unincorporated joint venture in respect of the Tenements.</p> <p>The initial participating Yarraloola joint venture interest will be:</p> <ul style="list-style-type: none"> <li>• AMD: 80%; and</li> <li>• Seller: 20%.</li> </ul>
<b>Free Carried Interest</b>	<p>The Seller retains a 20% free carried interest until completion of a bankable feasibility study and a decision to mine to proceed to development and mining of a deposit located within the Tenements.</p>
<b>Manager</b>	<p>AMD will be initial manager of the Yarraloola joint venture, based on AMD holding the larger percentage share of the joint venture.</p>
<b>Minimum Drilling</b>	<p>AMD must complete a minimum of 2,000 metres of RC drilling within 12 months of having received all required drilling approvals (<b>Minimum Drilling</b>).</p> <p>The WA government has provided approval for a conditional programme of work in support of the drilling.</p>
<b>Minimum Drilling not achieved</b>	<p>If AMD does not meet the Minimum Drilling requirement, AMD will be required to either (at its election) pay A\$100,000 to the Seller or withdraw from the Yarraloola joint venture relinquish its interest in the Yarraloola joint venture to the Seller.</p>
<b>Decision to Mine</b>	<p>Upon a decision to mine being made, the Seller must, within 30 days, given AMD a written notice electing to either:</p> <ul style="list-style-type: none"> <li>• participate in the Yarraloola joint venture and contribute funding in its respective proportion;</li> <li>• convert its interest into a 2% net smelter royalty on all minerals produced from the Tenements; or</li> <li>• seek to sell its interest in the Yarraloola joint venture.</li> </ul> <p>If the Seller does not give an election notice within 30 days, the Seller will be deemed to have elected to continue to participate in the Yarraloola joint venture and contribute funding.</p>
<b>Right of First Refusal</b>	<p>If the Seller elects to sell its interest, AMD will have a right within 30 days of the date of the agreement or determination of the fair market value of the Seller's interest to proceed to acquire the Seller's interest in the Yarraloola joint venture.</p> <p>The parties must meet within 10 business days of the election notice to seek to agree the fair market value of the Seller's interest. If the parties cannot agree a fair market value of the Seller's interest within that period, AMD and Skryne must each appoint its own expert to provide a valuation of the Seller's interest within 30 days of their appointment and the fair market value will be the average of the two valuations.</p> <p>If AMD does not elect to acquire the Seller's interest within 30 days, the Seller is free to sell its interest for a period of 6 months from the date of the election notice without needing to comply with the pre-emptive right provisions.</p>

### 3.2 Background to Capital Raising

On 28 April 2026, Arrow announced a capital raising comprising a two-tranche placement to institutional and sophisticated investors to raise \$2.25 million (before costs) (**Placement**).

The Placement comprises the issue of 562,500,000 Shares (**Placement Shares**) at an issue price of \$0.004 per Share as follows:

- (a) 131,000,000 Placement Shares (**Tranche 1 Placement Shares**) issued to institutional and sophisticated investors identified by the Company, under the Company's existing Listing Rule 7.1 placement capacity (refer to Resolution 3);
- (b) 405,250,000 Placement Shares (**Tranche 2 Placement Shares**) to be issued to institutional and sophisticated investors identified by the Company, subject to Shareholder approval (refer to Resolution 4); and
- (c) 26,250,000 Placement Shares at an issue price of \$0.004 per Share to be issued to Directors (and/or their nominees), subject to Shareholder approval (refer to Resolutions 5 to 8).

Refer to the Company's ASX announcements on 28 April 2026 for further details regarding the Placement.

The Tranche 1 Placement Shares were issued on 6 May 2026. The Tranche 2 Placement Shares and the Placement Shares to be issued to the Directors are proposed to be issued on or around 24 June 2026.

The investors who intend to participate in the Tranche 2 Placement comprise institutional and sophisticated investors, who, other than the related parties that intend to participate in the Placement, were identified by the joint lead managers for the Placement, Euroz Hartleys Limited (ACN 104 195 057) and Salient Corporate Pty Ltd (ACN 617 993 503) (the **Joint Lead Managers**). Salient Corporate Pty Ltd (ACN 617 993 503) provided corporate advisory services in connection with the Placement.

Subject to completion of the Yarraloola Acquisition, the proceeds from the Placement are indicatively proposed to be applied towards:

- (a) exploration and evaluation work at the Yarraloola Copper Project; and
- (b) costs of the transaction and general working capital purposes.

If Shareholders do not approve the Yarraloola Acquisition, the Company will utilise the proceeds from the Placement towards holding and compliance costs at the Company's existing projects and for general working capital.

The Company has been actively engaged with government Ministers, Director Generals and other relevant authorities to seek clarity on the status of its exploration permits in Guinea. On 28 April 2026, the Company provided an update on the status of its Simandou North Iron and Niagara Guinea projects and announced that it had signed a non-binding Memorandum of Understanding with Soguiami, the 100% Guinea government owned entity which is the equity partner in all Guinea mineral projects which proceed to mining, which has the potential to produce clarity and certainty around the status of the Company's exploration permits. Refer to the Company's ASX announcements on 28 April 2026 for further details.

The Company is continuing to incur costs in Guinea as it works on a resolution of the status of its exploration permits in Guinea and once the Guinea government provide the Company with a formal notification of next steps in relation its permits the Company will continue to undertake exploration activities on its Niagara Project and Simandou North Iron Project.

The Board reserves the right to reallocate funds for alternative purposes, as may be deemed necessary by the Board, including in response to the status of the Company's exploration permits in Guinea.

### 3.3 Indicative Capital Structure

	Shares	Options	Performance Rights
Currently on issue	877,766,591	316,027,358	22,150,000
Tranche 1 Placement Shares	131,000,000	Nil	Nil
Tranche 2 Placement Shares and Director Participation in Placement (subject to shareholder approval)	431,500,000	Nil	Nil
Issue of Consideration Shares <sup>1</sup> (subject to shareholder approval)	125,000,000	Nil	Nil
Issue of Shares to Directors in lieu of Director fees (subject to shareholder approval)	42,000,000	Nil	Nil
Ancillary Share issues (subject to shareholder approval)	67,424,243 <sup>2</sup>	Nil	Nil
Issue of Options to Salient Corporate (subject to shareholder approval) <sup>3</sup>	Nil	75,000,000	Nil
<b>Total</b>	<b>1,674,690,834</b>	<b>391,027,358</b>	<b>22,150,000</b>

Notes:

1. In addition to the Consideration Shares, the Company will also seek Shareholder approval to issue an additional 150,000,000 Shares to Skryne Hill Pty Ltd (and/or its nominees) as contingent consideration for the Yarraloola Acquisition. The issue of the contingent consideration is subject to shareholder approval and the satisfaction of a milestone.
2. Comprises the issue of 42,424,243 Shares relating to the First Milestone Payment (being A\$1,400,000 at an issue price of \$0.033 per Share) subject to shareholder approval. The issue of shares is deferred until the permit for the Niagara Bauxite Project is either renewed or granted to an Arrow-related entity for not less than 2 years and expiring after June 2027. In addition and subject to shareholder approval, this also includes the issue of 25,000,000 Shares pursuant to a deed of settlement.
3. Subject to shareholder approval, Salient Corporate will receive 75,000,000 Options exercisable at \$0.007 expiring 4 years from the date of issue in lieu of advisory work undertaken but not paid.

### 3.4 Indicative Timetable

The indicative timetable for the Placement and Yarraloola Acquisition is as follows:

Event	Timing
Announcement of Placement, Tenure Update and Yarraloola Acquisition	Tuesday, 28 April 2026
Issue Tranche 1 Placement Shares	Wednesday, 6 May 2026
Lodge Cleansing Prospectus for Tranche 1 Placement Shares	Wednesday, 6 May 2026
Expected date for ASX to lift suspension and for Shares to recommence trading on ASX	Thursday, 7 May 2026
General Meeting	Wednesday, 17 June 2026
Issue Tranche 2 Placement Shares	Wednesday, 24 June 2026
Lodge Cleansing Prospectus for Tranche 2 Placement Shares	Wednesday, 24 June 2026
Complete Yarraloola Acquisition	Tuesday, 30 June 2026

Note: The above timetable is indicative only and all dates are subject to change, with any such change likely to have consequential effects of other anticipated dates in the indicative timetable.

### 3.5 **Pro-forma statement of financial position**

Refer to ASX announcement dated 28 April 2026 for a pro forma consolidated statement of financial position of the Company on completion of the Placement and Yarraloola Acquisition.

### 3.6 **Interconditional Resolutions**

Resolutions 1, 2 and 4 are inter-conditional, meaning that each of them will only take effect if they are all approved by the requisite majority of Shareholders' votes at the Meeting or the Board decides to waive the interconditionality of Resolutions 1, 2 and 4. The Board may, at its absolute discretion and subject to the Listing Rules and Corporations Act, elect to waive the interconditionality in the event a particular Resolution is not passed. However, any waiver of the interconditionality will require amendments to the Yarraloola Agreement.

If Resolutions 1, 2 and 4 are not approved at the Meeting and/or the interconditionality is not waived by the Board, none of the Resolutions will take effect and the issue of securities and other matters contemplated by the Resolutions and the Yarraloola Acquisition will not be completed. If the Yarraloola Acquisition is not completed, ASX may seek to suspend the Company's securities if, in ASX's opinion, the level of exploration activities undertaken on Company's Niagara Project and Simandou North Iron Project is not sufficient to warrant continued quotation of the Company's securities.

Resolutions 5 to 8 (inclusive) are conditional on Resolution 4 being approved by the requisite majority of Shareholders' votes at the Meeting.

## 4 **Resolution 1 - Approval of the issue of Consideration Shares to Skryne Hill Pty Ltd**

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### 4.1 **Background**

Refer to Section 3.1 for a summary of the Yarraloola Acquisition and the proposed issue of Consideration Shares.

Resolution 1 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.1 (and for all other purposes) for the issue of 125,000,000 Shares to Skryne Hill Pty Ltd (and/or the Seller's Nominees), determined by \$500,000 divided by the issue price of Shares under the Placement (being \$0.004 per Share).

### 4.2 **Listing Rule 7.1**

Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

The issue of the Consideration Shares pursuant to Resolution 1 was stated in the Yarraloola Agreement as being subject to Shareholder approval. Therefore, Shareholder approval is required for the issue of Consideration Shares in accordance with Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Consideration Shares to Skryne Hill Pty Ltd (and/or the Seller's Nominees) and a condition precedent to the Yarraloola Acquisition will be satisfied. In addition, the issue of the Consideration Shares will be excluded from the calculation of the number of equity securities that the Company can issued without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue the Consideration Shares to Skryne Hill Pty Ltd (and/or the Seller's Nominees) and a condition precedent to the Yarraloola Agreement will not be satisfied. If a condition precedent is not satisfied (or is not waived), the Yarraloola Acquisition will not proceed.

Further, Resolutions 1, 2 and 4 are inter-conditional. If Resolutions 1, 2 and 4 are not approved (and their interconditionality is not waived by the Board), none of Resolutions 1, 2 and 4 will

take effect and the issue of securities and other matters contemplated by the Resolutions and the Yarraloola Acquisition will not be completed.

Resolution 1 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 1.

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

The following information in relation to the Consideration Shares is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Consideration Shares will be issued to Skryne Hill Pty Ltd (and/or the Seller's Nominees). Neither Skryne Hill Pty Ltd nor any of the Seller's Nominees are a related party, Key Management Personnel, substantial shareholder or advisor of the Company or an associate of those persons;
- (b) The maximum number of Consideration Shares to be issued is 125,000,000 Shares;
- (c) The Consideration Shares will be fully paid ordinary shares which rank equally with all Shares on issue;
- (d) The Consideration Shares will be issued no later than three months following the date of the Meeting;
- (e) The Consideration Shares will have an issue price of \$0.004 per Share;
- (f) The Consideration Shares will be issued for nil cash consideration in satisfaction of the terms and conditions of the Yarraloola Agreement. Accordingly, no funds will be raised from the issue;
- (g) The Consideration Shares will be issued under the Yarraloola Agreement. A summary of the material terms of the Yarraloola Agreement are contained in Section 3.1;
- (h) The Consideration Shares are not being issued under, or to fund, a reverse takeover; and
- (i) A voting exclusion statement is included in the Notice for Resolution 1.

#### 4.4 **Board Recommendation**

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

## 5 **Resolution 2 – Approval of the issue of Contingent Consideration Shares to Skryne Hill Pty Ltd**

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### 5.1 **Background**

Refer to Section 3.1 for a summary of the Yarraloola Acquisition and the proposed issue of the Contingent Consideration Shares.

Resolution 2 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.1 (and for all other purposes) for the issue of up to 150,000,000 Shares to Skryne Hill Pty Ltd (and/or the Seller's Nominees).

The issue of the Contingent Consideration Shares is subject to the Milestone being satisfied.

The actual number of Shares to be issued to Skryne Hill Pty Ltd (and/or the Seller's Nominees) will be calculated by dividing A\$600,000 by the VWAP of Shares for the 14 Trading Days prior to the date the Milestone is satisfied, subject to a minimum floor price of A\$0.004 per Share.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

## 5.2 Listing Rule 7.1

Refer to Section 4.2 for a summary of Listing Rule 7.1.

The issue of the Contingent Consideration Shares pursuant to Resolution 2 was stated in the Yarraloola Agreement as being subject to Shareholder approval. Therefore, Shareholder approval is required for the issue of Contingent Consideration Shares in accordance with Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able proceed with the issue of the Contingent Consideration Shares to Skryne Hill Pty Ltd (and/or the Seller's Nominees) and a condition precedent to the Yarraloola Acquisition will be satisfied. In addition, the issue of Contingent Consideration Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue the Contingent Consideration Shares to Skryne Hill Pty Ltd (and/or the Seller's Nominees) and a condition precedent to the Yarraloola Agreement will not be satisfied. If a condition precedent is not satisfied (or is not waived), the Yarraloola Acquisition will not proceed. If Resolution 2 is not passed, the Company must, subject to the Milestone being achieved, pay the cash equivalent value of the Contingent Consideration to Skryne Hill Pty Ltd (and/or the Seller's Nominees) within 5 Business Days of the date on which the Milestone is achieved.

Further, Resolutions 1, 2 and 4 are inter-conditional. If Resolutions 1, 2 and 4 are not approved (and their interconditionality is not waived by the Board), none of Resolutions 1, 2 and 4 will take effect and the issue of securities and other matters contemplated by the Resolutions and the Yarraloola Acquisition will not be completed.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 2.

## 5.3 Specific information required by Listing Rule 7.3

The following information in relation to the Contingent Consideration Shares is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Contingent Consideration Shares will be issued to Skryne Hill Pty Ltd (and/or the Seller's Nominees). Neither Skryne Hill Pty Ltd nor any of the Seller's Nominees are a related party, Key Management Personnel, substantial shareholder or advisor of the Company or an associate of those persons;
- (b) The maximum number of Shares to be issued is 150,000,000 Shares, which is calculated by dividing A\$600,000 by the minimum floor price (i.e. \$0.004);
- (c) The table below provides examples of the number of Shares that may be issued if Shareholders approve Resolution 2. The table uses various issue prices to calculate the number of Shares that may be issued:

Contingent Consideration Issue Price (A\$ per Share)	Number of Contingent Consideration Shares
0.02	30,000,000
0.01	60,000,000
0.004	150,000,000

- (d) The Contingent Consideration Shares will be fully paid ordinary shares which rank equally with all Shares on issue;
- (e) Subject to the terms of the waiver of ASX Listing Rule 7.3.4 (refer to section 5.4 below), the Contingent Consideration Shares will be issued no later than five years following the date of the Meeting;
- (f) The issue price per Contingent Consideration Shares will be calculated using the 14 Trading Day VWAP prior to the date the Milestone is satisfied subject to a minimum floor price of A\$0.004 per Share. For the purposes of the below examples, it is assumed that the issue price of the Contingent Consideration Shares will be equal to the Placement issue price of A\$0.004 (which is the minimum price which the shares will be issued for):

**Example 1:** Using the Placement issue price of A\$0.004 at the time of preparing this Notice as being equivalent to the 14 Trading Day VWAP for illustration purposes, the total number of Shares that may be issued pursuant to Shareholder approval for this Resolution 2 would be 150,000,000 Shares.

**Example 2:** If the 14 Trading Day VWAP is increased to \$0.01, the total number of Shares that may be issued pursuant to Shareholder approval for this Resolution 2 would be 60,000,000 Shares.

**Example 3:** If the 14 Trading Day VWAP is increased to \$0.02, the total number of Shares that may be issued pursuant to Shareholder approval for this Resolution 2 would be 30,000,000 Shares.

**Potential Dilution Effect:**

Example	No. Contingent Consideration Shares	Total no. of Shares on issue post issue of Contingent Consideration Shares <sup>1</sup>	Dilution Factor <sup>2</sup>
Example 1	150,000,000	1,824,690,834	8.22%
Example 2	60,000,000	1,734,690,834	3.46%
Example 3	30,000,000	1,704,690,834	1.76%

Notes:

1. Based on 1,674,690,834 Shares on issue on completion of the Yarraloola Acquisition and including the issue of Shares the subject of Resolutions 13 and 14.
2. The dilution factor does not consider the impact of any exercise of convertible securities.

- (g) The material terms of the Yarraloola Agreement are described in Section 3.1;
- (h) The Contingent Consideration Shares are proposed to be issued following satisfaction of the obligation arising pursuant to the Contingent Consideration under the Yarraloola Agreement;
- (i) The Contingent Consideration Shares will be issued for nil cash consideration in satisfaction of the terms and conditions of the Yarraloola Agreement. Accordingly, no funds will be raised from the issue;
- (j) The Contingent Consideration Shares will be issued under the Yarraloola Agreement. A summary of the material terms of the Yarraloola Agreement are contained in Section 3.1;
- (k) The Contingent Consideration Shares are not being issued under, or to fund, a reverse takeover; and
- (l) A voting exclusion statement is included in the Notice for Resolution 2.

**5.4 ASX Waiver - Listing Rule 7.3.4**

Listing Rule 7.3 sets out the requirements for shareholder approval under Listing Rule 7.1. In particular, Listing Rule 7.3.4 provides that the notice of meeting must state the date by which

the entity will issue the securities, which must be no later than three months after the date of the meeting.

Pursuant to ASX Listing Rule 7.3.4, if Shareholder approval is received pursuant to Resolution 2, the approval will only remain valid for Contingent Consideration Shares that are issued within 3 months of the Meeting.

The actual number of Shares to be issued to Skryne Hill Pty Ltd (and/or the Seller's Nominees) will be calculated by dividing A\$600,000 by the VWAP of Shares for the 14 Trading Days prior to the date the Milestone is satisfied, subject to a minimum floor price of A\$0.004 per Share. Therefore, the maximum number of Contingent Consideration Shares to be issued is fixed at 150,000,000 Shares.

Accordingly, the fixed number of Contingent Consideration Shares to be issued is relatively low and potential dilution is known and is immaterial. There is a sufficient degree of certainty so that Shareholders can provide informed consent to the issue of the Contingent Consideration Shares.

The extension of time requested by the Company for the issue of Contingent Consideration Shares is by no later than five years following the date of the Meeting.

The Company notes that it has applied for, and ASX has granted, a waiver from ASX Listing Rule 7.3.4 to permit the Company to issue the Contingent Consideration Shares after the date which is three months after the Meeting (**Waiver**). The Waiver has been granted based on the following conditions:

- (a) the Contingent Consideration Shares are to be issued upon achievement of the milestone, and in any event, no later than 5 years from the receipt of Shareholder approval for the issue of the Contingent Consideration Shares;
- (b) the material terms of the Contingent Consideration Shares are fully and clearly set out in this Notice, including the milestone for the issue of the Contingent Consideration Shares;
- (c) details regarding the potential dilutive effect of the Contingent Consideration Shares on the Company's capital structure is included in this Notice to ASX's satisfaction;
- (d) the terms of the waiver are clearly disclosed in this Notice to ASX's satisfaction;
- (e) if the milestone is achieved, the achievement of that milestone and the basis on which the Company's directors determined that the milestone has been achieved is announced to the market, along with the number of Contingent Consideration Shares issued; and
- (f) for any annual reporting period during which any Contingent Consideration Shares have been issued or any of them remain to be issued, the Company's annual report sets out the number of Contingent Consideration Shares issued in that annual reporting period, the number of Contingent Consideration Shares that remain to be issued and the basis on which the Contingent Consideration Shares may be issued.

## 5.5 Board Recommendation

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

# 6 Resolution 3 – Ratify the issue of Tranche 1 Placement Shares

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## 6.1 Background

Resolution 3 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.4 (and for all other purposes) to ratify the issue of 131,000,000 Shares issued under the

Company's 15% Placement Capacity under Listing Rule 7.1.

Refer to Section 3.2 for details of the Placement.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 3.

## 6.2 **Listing Rule 7.4**

Refer to Section 4.2 for a summary of Listing Rule 7.1.

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. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.4 (and for all other purposes) to ratify the issue of the Tranche 1 Placement Shares issued pursuant to the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 3 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

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

In accordance with Listing Rule 7.5, information is provided in relation to the Placement as follows:

- (a) The Tranche 1 Placement Shares were issued to institutional and sophisticated investors identified by the Company and its advisors through a bookbuild process pursuant to Listing Rule 7.1. Other than PCAS (Australia) Pty Ltd, an entity associated with a director of the Adviser, who subscribed for approximately 1.24% of the Company's issued capital (as at completion of Tranche 1 of the Placement), none of the participants in the Tranche 1 Placement were related parties of the Company, members of the Company's key management personnel, an adviser to the Company, or an associate of any of those persons. PCAS (Australia) Pty Ltd is not a Listing Rule 10.11 party.
- (b) 131,000,000 Shares were issued under Listing Rule 7.1, ratification of which is sought pursuant to Resolution 3.
- (c) The Tranche 1 Placement Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 1 Placement Shares were issued at an issue price of \$0.004 per Share, raising approximately \$524,000 (before costs).
- (e) The Tranche 1 Placement Shares were issued on 6 May 2026.
- (f) The Tranche 1 Placement Shares are being issued to satisfy a condition precedent in the Yarraloola Agreement. The intended use of proceeds is detailed in Section 3.2;
- (g) The Placement Shares were issued pursuant to placement letters pursuant to which subscribers under the Placement agreed to be issued Shares at an issue price of \$0.004 per Share.

- (h) The Tranche 1 Placement Shares were not issued under, or to fund, a reverse takeover.
- (i) A voting exclusion statement is included in the Notice for Resolution 3.

#### 6.4 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3.

## 7 Resolution 4 – Approval to issue Tranche 2 Placement Shares

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### 7.1 Background

Resolution 4 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.1 (and for all other purposes) to issue 405,250,000 Shares to the institutional and sophisticated investors in the Placement to raise gross proceeds of \$1,621,000.

Refer to Section 3.2 for details of the Placement.

Resolution 4 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 4.

### 7.2 Listing Rule 7.1

Refer to Section 4.2 for a summary of Listing Rule 7.1.

The issue of the Tranche 2 Placement Shares does not fall within any of the exceptions to Listing Rule 7.1 (and it exceeds the 15% Placement Capacity) and is conditional upon Shareholder approval (which is being sought pursuant to Resolution 4).

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares pursuant to Resolution 4 without using any of the Company's 15% Placement Capacity and use the proceeds as detailed in Section 3.2. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the issue of the Tranche 2 Placement Shares pursuant to Resolution 4 will not proceed and a condition precedent to the Yarraloola Agreement will not be satisfied. If a condition precedent is not satisfied (or is not waived), the Yarraloola Acquisition will not proceed. Depending on the status of the Company's existing projects, the Company may consider raising additional capital if Resolution 4 is not passed.

Further, Resolutions 1, 2 and 4 are inter-conditional. If Resolutions 1, 2 and 4 are not approved (and their interconditionality) is not waived by the Board, none of Resolutions 1, 2 and 4 will take effect and the issue of securities and other matters contemplated by the Resolutions and the Yarraloola Acquisition will not be completed.

### 7.3 Specific information required by Listing Rule 7.3

The following information in relation to Resolution 4 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Tranche 2 Placement Shares are proposed to be issued to sophisticated and professional investors, who were identified by the Joint Lead Managers as interested in investing in a mineral exploration company. Other than Budworth Capital Pty Ltd <Rolling Hills Capital A/C>, an entity associated with a director of the Adviser, who subscribed for approximately 3.21% of the Company's issued capital (as at completion of Tranche 2 of the Placement), and Seascope Capital Pty Ltd <Williams

Trading A/C>, an entity associated with a director of the Adviser, who subscribed for approximately 1.74% of the Company's issued capital (as at completion of Tranche 2 of the Placement), none of the participants in the Tranche 2 Placement are a related party of the Company, a member of the Company's Key Management Personnel, an adviser to the Company, or an associate of any of those persons. Budworth Capital Pty Ltd <Rolling Hills Capital A/C> and Seascope Capital Pty Ltd <Williams Trading A/C> are not Listing Rule 10.11 parties.

- (b) The maximum number of Shares to be issued is 405,250,000 Shares;
- (c) The Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) The Tranche 2 Placement Shares will be issued no later than three months following the date of the Meeting;
- (e) The Tranche 2 Placement Shares will have an issue price of \$0.004 per Share, raising approximately \$1,621,000 (before costs);
- (f) The Tranche 2 Placement Shares are being issued to satisfy a condition precedent in the Yarraloola Agreement. The intended use of proceeds is detailed in Section 3.2;
- (g) The Tranche 2 Placement Shares are proposed to be issued pursuant to placement letters pursuant to which subscribers under the Placement agreed to be issued Shares at an issue price of \$0.004 per Share, subject to Shareholder approval;
- (h) The Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover; and
- (i) A voting exclusion statement is included in the Notice for Resolution 4.

#### 7.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 4

## 8 Resolution 5 to 8 (inclusive) – Directors Participation in the Placement

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### 8.1 General

Resolution 5 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) for the issue of 6,250,000 Shares at an issue price of \$0.004 per Share to Jeff Dowling (and/or his nominee(s)) under the Placement to raise gross proceeds of \$25,000.

Resolution 6 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) for the issue of 6,250,000 Shares at an issue price of \$0.004 per Share to Thomas McKeith (and/or his nominee(s)) under the Placement to raise gross proceeds of \$25,000.

Resolution 7 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) for the issue of 1,250,000 Shares at an issue price of \$0.004 per Share to Chris Tuckwell (and/or his nominee(s)) under the Placement to raise gross proceeds of \$5,000.

Resolution 8 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) for the issue of 12,500,000 Shares at an issue price of \$0.004 per Share to David Flanagan (and/or his nominee(s)) under the Placement to raise gross proceeds of \$50,000.

Refer to Section 3.2 for further details regarding the Placement.

Resolutions 5 to 8 (inclusive) are ordinary resolutions.

The Chair intends to exercise all available undirected proxies in favour of Resolutions 5 to 8 (inclusive).

## 8.2 Chapter 2E of the Corporations Act

For a public company to give a financial benefit to a related party, the public company or entity must:

- (a) obtain the approval of its shareholders in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Directors are related parties of the Company for the purposes of section 208 of the Corporations Act.

The proposed issue of Placement Shares to the Directors (and/or their nominees) under the Placement falls within the arms-length exception in section 210 of the Corporations Act, as their participation in the Placement will be on the same terms as those offered to other investors who are not related parties of the Company.

## 8.3 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:

- (a) a related party;
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder 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;
- (d) an associate of a person referred to in (a) to (c); or
- (e) a person whose relationship with the company or a person referred to in (a) to (d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains Shareholder approval.

The issue of Shares to the Directors (and/or their nominees) falls within Listing Rule 10.11.1, as Messrs Dowling, McKeith, Tuckwell and Flanagan are related parties of the Company, and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 5 to 8 (inclusive) seek Shareholder approval to issue Placement Shares to the Directors (and/or their nominees) under and for the purposes of Listing Rule 10.11 (and for all other purposes).

To the extent Resolutions 5 to 8 (inclusive) are passed, the Company will be able to proceed with the issue of the relevant Placement Shares to Messrs Dowling, McKeith, Tuckwell and Flanagan (and/or their nominee(s)) and use the proceeds as detailed in Section 3.2. In addition, the issue of the relevant Shares will be excluded from the calculation of the number of Equity

Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

To the extent Resolutions 5 to 8 (inclusive) are not passed, the Company will not be able to proceed with the issue of the relevant Placement Shares to Messrs Dowling, McKeith, Tuckwell and Flanagan (and/or their nominee(s)). The Yarraloola Acquisition will still proceed if Resolutions 5 to 8 (inclusive) are not passed. The Company may consider raising additional capital if Resolutions 5 to 8 (inclusive) are not passed.

#### 8.4 Specific information required by Listing Rule 10.13

The following information in relation to Resolutions 5 to 8 are provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) The Shares in relation to:
  - (i) Resolution 5 will be issued to Mr Jeff Dowling (and/or his nominee(s));
  - (ii) Resolution 6 will be issued to Mr Thomas McKeith (and/or his nominee(s));
  - (iii) Resolution 7 will be issued to Mr Chris Tuckwell (and/or his nominee(s)); and
  - (iv) Resolution 8 will be issued to Mr David Flanagan (and/or his nominee(s)).
- (b) Messrs Dowling, McKeith, Tuckwell and Flanagan, Directors, fall within Listing Rule 10.11.1 as they are all related parties of the Company. Any party they nominate to receive Shares may fall within category 10.11.4 of the Listing Rules as an associate;
- (c) The maximum number of Shares the Company proposes to issue to Messrs Dowling, McKeith, Tuckwell and Flanagan are as follows:

Director	Shares
Mr Jeff Dowling (Resolution 5)	6,250,000
Mr Thomas McKeith (Resolution 6)	6,250,000
Mr Chris Tuckwell (Resolution 7)	1,250,000
Mr David Flanagan (Resolution 8)	12,500,000
<b>Total</b>	<b>26,250,000</b>

- (d) The Shares in relation to Resolutions 5 to 8 (inclusive) will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (e) The Shares in relation to Resolutions 5 to 8 (inclusive) will be issued no later than one month after the date of the Meeting;
- (f) The Shares in relation to Resolutions 5 to 8 (inclusive) will have an issue price of \$0.004 per Share, raising a total of \$105,000;
- (g) The Shares are being issued to satisfy a condition precedent in the Yarraloola Agreement. The intended use of proceeds is detailed in Section 3.2;
- (h) The Shares in relation to Resolutions 5 to 8 (inclusive) to be issued to Messrs Dowling, McKeith, Tuckwell and Flanagan (and/or their nominees) are not intended to incentivise, and are not part of any remuneration for, Messrs Dowling, McKeith, Tuckwell and Flanagan;
- (i) The Shares in relation to Resolutions 5 to 8 (inclusive) are to be issued pursuant to a placement letter pursuant to which Messrs Dowling, McKeith, Tuckwell and Flanagan

agreed to be issued Shares at an issue price of \$0.004 per Share, subject to Shareholder approval; and

- (j) A voting exclusion statement is included in the Notice for Resolutions 5 to 8 (inclusive).

#### 8.5 Board Recommendation

The Board (excluding Mr Jeff Dowling) recommends that Shareholders vote in favour of Resolution 5.

The Board (excluding Mr Thomas McKeith) recommends that Shareholders vote in favour of Resolution 6.

The Board (excluding Mr Chris Tuckwell) recommends that Shareholders vote in favour of Resolution 7.

The Board (excluding Mr David Flanagan) recommends that Shareholders vote in favour of Resolution 8.

## 9 Resolutions 9 to 12 (inclusive) – Issue of Shares to Related Parties in lieu of outstanding director fees

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### 9.1 General

Resolution 9 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes for the issue of 6,250,000 Shares at an issue price of \$0.004 per Share to Mr Thomas McKeith (and/or his nominee(s)) in lieu of outstanding director fees of \$25,000 (representing the after-tax portion of director fees for the period 1 July 2025 to 31 March 2026).

Resolution 10 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes for the issue of 7,500,000 Shares at an issue price of \$0.004 per Share to Mr Chris Tuckwell (and/or his nominee(s)) in lieu of outstanding director fees of \$30,000 (representing the after-tax portion of director fees for the period 1 July 2025 to 31 March 2026).

Resolution 11 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes for the issue of 20,000,000 Shares at an issue price of \$0.004 per Share to Mr David Flanagan (and/or his nominee(s)) in lieu of outstanding director fees of \$80,000. (representing the after-tax portion of director fees for the period 1 July 2025 to 31 March 2026).

Resolution 12 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes for the issue of 8,250,000 Shares at an issue price of \$0.004 per Share to Mr Jeff Dowling (and/or his nominee(s)) in lieu of outstanding director fees of \$33,000. (representing the after-tax portion of director fees for the period 1 July 2025 to 31 March 2026).

The Shares proposed to be issued under Resolutions 9 to 12 (inclusive) are in lieu of outstanding director fees of \$168,000 in aggregate.

Resolutions 9 to 12 (inclusive) are ordinary resolutions.

The Chair intends to exercise all available undirected proxies in favour of Resolutions 9 to 12 (inclusive).

### 9.2 Chapter 2E of the Corporations Act

For a public company to give a financial benefit to a related party, the public company or entity

must:

- (a) obtain the approval of its shareholders in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Messrs Thomas McKeith, Chris Tuckwell, David Flanagan and Jeff Dowling, as current Directors, are related parties of the Company for the purposes of section 208 of the Corporations Act.

As the Shares proposed to be issued in lieu of outstanding director fees are proposed to be issued to all Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of Shares. Accordingly, Shareholder approval for the issue of Shares to Messrs Thomas McKeith, Chris Tuckwell, David Flanagan and Jeff Dowling is sought in accordance with Chapter 2E of the Corporations Act.

### 9.3 Specific information required by section 219 of the Corporations Act

The following information in relation to Resolutions 9 to 12 (inclusive) is provided to Shareholders for the purposes of section 219 of the Corporations Act:

- (a) The financial benefits relating to the issue of Shares are being provided to:
  - (i) Mr Thomas McKeith (and/or his nominee(s)), Non-Executive Director under Resolution 9;
  - (ii) Mr Chris Tuckwell (and/or his nominee(s)), Non-Executive Director under Resolution 10;
  - (iii) Mr David Flanagan (and/or his nominee(s)), Executive Director under Resolution 11; and
  - (iv) Mr Jeff Dowling (and/or his nominee(s)), Non-Executive Chairman under Resolution 12;
- (b) The maximum number of Shares that will be issued to Messrs Thomas McKeith, Chris Tuckwell, David Flanagan and Jeff Dowling is as follows:

Director	Shares
Mr Thomas McKeith (Resolution 9)	6,250,000
Mr Chris Tuckwell (Resolution 10)	7,500,000
Mr David Flanagan (Resolution 11)	20,000,000
Mr Jeff Dowling (Resolution 12)	8,250,000
<b>Total</b>	<b>42,000,000</b>

- (c) The Shares are being issued to Messrs Thomas McKeith, Chris Tuckwell, David Flanagan and Jeff Dowling in lieu of outstanding director fees. The Company considers the issuance of Shares in lieu of outstanding director fees to be a cost-effective way to provide compensation benefits to Directors, and to align the Directors interests with the interest of Shareholders, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Messrs Thomas McKeith, Chris Tuckwell, David Flanagan and Jeff Dowling.

- (d) The current remuneration package of Messrs Thomas McKeith, Chris Tuckwell, David Flanagan and Jeff Dowling is as follows (as disclosed in the Annual Report):

Director	Salary & Fees	Post-employment benefits	Share - based payments (Options) <sup>1</sup>	Total
Mr Thomas McKeith <sup>2</sup>	47,801	2,599	15,190	65,590
Mr Chris Tuckwell <sup>3</sup>	54,976	2,599	34,434	92,009
Mr David Flanagan <sup>4</sup>	432,940	25,278	1,580	459,798
Mr Jeff Dowling <sup>5</sup>	87,806	Nil	41,321	129,127

Notes:

1. Represents the statutory remuneration expensed based on fair value at grant date of options and rights over the vesting period of the award, net of any lapsed or forfeited rights which are credited from these amounts.
2. As part of the cost savings measures introduced by the Board, Mr McKeith's Director Fees for the period 1 July 2025 to 31 December 2025 have been accrued. As at 31 December 2025, \$25,200 remains outstanding and payable to Mr McKeith.
3. As part of the cost savings measures introduced by the Board, Mr Tuckwell's Director Fees for the period 1 July 2025 to 31 December 2025 have been accrued. As at 31 December 2025, \$25,200 remains outstanding and payable to Mr Tuckwell.
4. As part of the cost savings measures introduced by the Board, 50% of Mr Flanagan's Managing Director Fees for the period 1 July 2025 to 31 December 2025 have been accrued. As at 31 December 2025, \$96,946 remains outstanding and payable to Mr Flanagan.  
  
A short-term incentive of \$70,507 in the form of a cash bonus was settled in shares through participation in the placement dated 29 January 2025.
5. As part of the cost savings measures introduced by the Board, Mr Dowling's Director Fees for the period 1 July 2025 to 31 December 2025 have been accrued. As at 31 December 2025, \$43,902 remains outstanding and payable to Mr Dowling.

- (e) As at the date of the Notice, Messrs Thomas McKeith, Chris Tuckwell, David Flanagan and Jeff Dowling's interests (direct and indirect) in the securities of the Company are as follows:

Director	Shares	Options	Performance Rights
Mr Thomas McKeith	24,359,914	5,704,545	Nil
Mr Chris Tuckwell	1,994,258	6,465,310	Nil
Mr David Flanagan	12,006,122	51,014,425	10,000,000
Mr Jeff Dowling	7,704,544	7,704,544	Nil

- (f) There may be a perceived cost to the Company arising from the issue of Shares, including the dilution of existing shareholders. However, the benefits of incentivising Messrs Thomas McKeith, Chris Tuckwell, David Flanagan and Jeff Dowling to align each of their respective interests with Shareholders and the saving of cash reserves to assist with funding the Company's operations should also be considered.
- (g) If all the Shares subject to Resolutions 9 to 12 (inclusive) are issued, this will increase the number of Shares on issue from 1,632,690,834 (being the total number of Shares on

issue on completion of the Yarraloola Acquisition and including the issue of Shares the subject of Resolutions 13 and 14) to 1,674,690,834 (assuming no further issues of Shares and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.57%.

- (h) The Shares have been suspended since 21 May 2025. The last price of the Shares was \$0.02.
- (i) Mr Thomas McKeith has an interest in Resolution 9 and therefore believes it inappropriate to make a recommendation. The Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act and therefore decline to make a recommendation.
- (j) Mr Chris Tuckwell has an interest in Resolution 10 and therefore believes it inappropriate to make a recommendation. The Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act and therefore decline to make a recommendation.
- (k) Mr David Flanagan has an interest in Resolution 11 and therefore believes it inappropriate to make a recommendation. The Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act and therefore decline to make a recommendation.
- (l) Mr Jeff Dowling has an interest in Resolution 12 and therefore believes it inappropriate to make a recommendation. The Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act and therefore decline to make a recommendation.
- (m) A voting exclusion statement and a voting prohibition statement is included in the Notice for Resolutions 9 to 12 (inclusive).
- (n) Other than the information above and otherwise detailed in the Notice, the Company believes there is no other information that would be reasonably required by Shareholders to pass Resolutions 9 to 12 (inclusive).

#### 9.4 Listing Rule 10.11

Refer to Section 8.3 for a summary of Listing Rule 10.11.

The issue of Shares to Messrs McKeith, Tuckwell, Flanagan and Dowling (and/or their respective nominee(s)), as Directors, in lieu of outstanding director fees of \$168,000 falls within Listing Rule 10.11.1, as Messrs McKeith, Tuckwell, Flanagan and Dowling are related parties of the Company, and do not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 9 seeks Shareholder approval to issue 6,250,000 Shares to Mr McKeith (and/or his nominee(s)) in lieu of outstanding director fees of \$25,000 under and for the purposes of Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes.

Resolution 10 seeks Shareholder approval to issue 7,500,000 Shares to Mr Tuckwell (and/or his nominee(s)) in lieu of outstanding director fees of \$30,000 under and for the purposes of Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes.

Resolution 11 seeks Shareholder approval to issue 20,000,000 Shares to Mr Flanagan (and/or his nominee(s)) in lieu of outstanding director fees of \$80,000 under and for the purposes of Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes.

Resolution 12 seeks Shareholder approval to issue 8,250,000 Shares to Mr Dowling (and/or his nominee(s)) in lieu of outstanding director fees of \$33,000 under and for the purposes of Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the

Corporations Act) and for all other purposes.

To the extent Resolutions 9 to 12 (inclusive) are passed, the Company will be able to proceed with the issue of the relevant Shares to Messrs McKeith, Tuckwell, Flanagan and Dowling (and/or their respective nominee(s)) in lieu of outstanding director fees of \$168,000. In addition, the issue of the relevant Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

To the extent Resolutions 9 to 12 (inclusive) are not passed, the Company will not be able to proceed with the issue of the relevant Shares to Messrs McKeith, Tuckwell, Flanagan and Dowling (and/or their respective nominee(s)) in lieu of outstanding director fees (up to \$168,000), and the Company will need to pay the outstanding director fees in cash.

#### 9.5 Specific information required by Listing Rule 10.13

The following information in relation to Resolutions 9 to 12 (inclusive) is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) The Shares in relation to Resolutions 9 to 12 (inclusive) will be issued to:
  - (i) Mr Thomas McKeith (and/or his nominee(s)) (Resolution 9);
  - (ii) Mr Chris Tuckwell (and/or his nominee(s)) (Resolution 10);
  - (iii) Mr David Flanagan (and/or his nominee(s)) (Resolution 11); and
  - (iv) Mr Jeff Dowling (and/or his nominee(s)) (Resolution 12);
- (b) Messrs McKeith, Tuckwell, Flanagan and Dowling, Directors, fall within Listing Rule 10.11.1 as they are all related parties of the Company. Any party they respectively nominate to receive Shares may fall within category 10.11.4 of the Listing Rules as an associate of that Director;
- (c) The maximum number of Shares the Company proposes to issue to Messrs McKeith, Tuckwell, Flanagan and Dowling (and/or their respective nominee(s)) in lieu of outstanding director fees are as follows:

Director	Shares
Thomas McKeith	6,250,000
Chris Tuckwell	7,500,000
David Flanagan	20,000,000
Jeff Dowling	8,250,000
<b>Total</b>	<b>42,000,000</b>

- (d) The Shares in relation to Resolutions 9 to 12 (inclusive) will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (e) The Shares in relation to Resolutions 9 to 12 (inclusive) will be issued no later than one month after the date of the Meeting;
- (f) The Shares in relation to Resolutions 9 to 12 (inclusive) will have a deemed issue price of \$0.004 per Share and will be issued in lieu of outstanding director fees of \$168,000 (in aggregate);
- (g) the current remuneration package of Messrs McKeith, Tuckwell, Flanagan and Dowling is as follows (as disclosed in the Annual Report):

Director	Salary & Fees	Post-employment benefits	Share - based	Total
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			payments (Options) <sup>1</sup>	
Mr Thomas McKeith <sup>2</sup>	47,801	2,599	15,190	65,590
Mr Chris Tuckwell <sup>3</sup>	54,976	2,599	34,434	92,009
Mr David Flanagan <sup>4</sup>	432,940	25,278	1,580	459,798
Mr Jeff Dowling <sup>5</sup>	87,806	Nil	41,321	129,127

Notes:

1. Represents the statutory remuneration expensed based on fair value at grant date of options and rights over the vesting period of the award, net of any lapsed or forfeited rights which are credited from these amounts.
  2. As part of the cost savings measures introduced by the Board, Mr McKeith's Director Fees for the period 1 July 2025 to 31 December 2025 have been accrued. As at 31 December 2025, \$25,200 remains outstanding and payable to Mr McKeith.
  3. As part of the cost savings measures introduced by the Board, Mr Tuckwell's Director Fees for the period 1 July 2025 to 31 December 2025 have been accrued. As at 31 December 2025, \$25,200 remains outstanding and payable to Mr Tuckwell.
  4. As part of the cost savings measures introduced by the Board, 50% of Mr Flanagan's Managing Director Fees for the period 1 July 2025 to 31 December 2025 have been accrued. As at 31 December 2025, \$96,946 remains outstanding and payable to Mr Flanagan.  
  
A short-term incentive of \$70,507 in the form of a cash bonus was settled in shares through participation in the placement dated 29 January 2025.
  5. As part of the cost savings measures introduced by the Board, Mr Dowling's Director Fees for the period 1 July 2025 to 31 December 2025 have been accrued. As at 31 December 2025, \$43,902 remains outstanding and payable to Mr Dowling.
- (h) The Shares in relation to Resolutions 9 to 12 (inclusive) are to be issued in lieu of outstanding director fees of \$168,000 to which each of Messrs McKeith, Tuckwell, Flanagan and Dowling agreed to be issued Shares at the same issue price of \$0.004 per Share as the Placement Shares, subject to Shareholder approval; and
- (i) A voting exclusion statement is included in the Notice for Resolutions 9 to 12 (inclusive).

## 9.6 Board Recommendation

The Board (excluding Mr Thomas McKeith) recommends that Shareholders vote in favour of Resolution 9.

The Board (excluding Mr Chris Tuckwell) recommends that Shareholders vote in favour of Resolution 10.

The Board (excluding Mr David Flanagan) recommends that Shareholders vote in favour of Resolution 11.

The Board (excluding Mr Jeff Dowling) recommends that Shareholders vote in favour of Resolution 12.

## 10 Resolution 13 - Approval to issue Niagara First Milestone Shares

### 10.1 Background

On 1 August 2024, the Company announced that it has entered into a share purchase option agreement with G Conakry Bauxite Pty Ltd ACN 635 160 995 (**GCB**) and Kabunga Holdings Pty Ltd ACN 166 309 039 (**Vendor**) to be granted an option to acquire 100% of the shares in GCB (**Sale Shares**) (**Niagara Bauxite Agreement**) as subsequently amended from time to time.

GCB is the sole shareholder of KC Bauxite SARLU (**KCB**), a company registered in Guinea, West Africa, which holds 100% of the exploration licence 22889 (Permis de recherche (exploration license) 22889 as awarded to "Societe KC Bauxite SARLU" by the Minister of Mines and Energy under Arrete A/2020/1696/MMG/SGG dated 2 June 2020 for the bauxite deposits (**Permit**) comprising the Niagara Bauxite Project located in Guinea, West Africa (**Niagara Bauxite Project**). In May 2025, the permits associated with the Niagara Bauxite Project were included in two consecutive media announcements as pending cancellation or withdrawal. The Company has not received any formal communication from the Guinea government in relation to any change to the status of the permits and there is still no certainty regarding the status of the Company's exploration rights.

On 25 March 2025, the Company announced its maiden mineral resource for the Niagara Bauxite Project which satisfied the First Milestone Payment under the Niagara Bauxite Agreement. The Company is obliged to pay the Vendor the First Milestone Payment which can be satisfied in cash or Shares. The Company has elected to satisfy the First Milestone Payment in Shares, subject to withholding 30% of the First Milestone Payment for taxation purposes.

Accordingly, the Company is proposing to issue 42,424,243 Shares (being A\$1,400,000 in consideration payable at an issue price of \$0.033 per Share) (calculated based on the 5-day VWAP of Shares prior to 25 March 2025, being the date the Company's obligation to pay the First Milestone Payment was satisfied) (**First Milestone Shares**) to the Vendor in respect of the First Milestone Payment.

On 21 July 2025, the Company entered into an agreement with the Vendor under which the Milestone Payments (defined below) are deferred until the permit for the Niagara Bauxite Project is either renewed or granted to an Arrow-related entity for not less than 2 years and expiring after June 2027.

The material terms of the Niagara Bauxite Agreement include:

No	Subject	Material Terms
1	Option Period	Arrow is granted a 12-month option to acquire the Sale Shares ( <b>Option</b> ) upon payment of the Option Fee (defined below).
2	Option Fee and Option Fee Shares	<p>The Option Fee, as amended comprises:</p> <ul style="list-style-type: none"> <li>A\$75,000 in cash;</li> <li>3,333,333 Shares (66,666,667 Shares on a pre-Consolidation basis), with 50% of such Shares subject to a voluntary escrow period of six (6) months and the remaining 50% subject to a twelve (12) month voluntary escrow period (<b>Tranche 1 Option Fee Shares</b>); and</li> <li>3,289,474 Shares (65,789,474 Shares on a pre-Consolidation basis) (<b>Tranche 2 Option Fee Shares</b>) which will be subject to a three (3) month voluntary escrow period from the date of issue,</li> </ul>

No	Subject	Material Terms
		<p>(the Tranche 1 Option Fee Shares and the Tranche 2 Option Fee Shares, together the <b>Option Fee Shares</b>).</p> <p>The Option Fee is payable to the Vendor following the Permit being renewed for a period of not less than two (2) years if the renewal of the Permit is satisfied within 90 days of executing the Niagara Bauxite Agreement, or at Arrow's election if the renewal of the Permit is not satisfied within those 90 days.</p>
3	Exercise of Option and Consideration	<p>At any time during the 12-month Option period, Arrow may elect to exercise the Option to purchase the Sale Shares. Following the exercise of the Option, the following consideration is payable to the Vendor at completion):</p> <ul style="list-style-type: none"> <li>• A\$2,000,000 in cash, which Arrow may elect to satisfy through the issue of Shares (<b>Share Transfer Consideration</b>). The Shares will have an issue price of A\$0.003 per Share (on a pre-Consolidation basis) and the maximum number of Shares that could be issued in satisfaction of the Share Transfer Consideration is 666,666,667 Shares (on a pre-Consolidation basis). If at least A\$500,000 cash is payable as Share Transfer Consideration, the Vendor can elect to receive up to 166,666,667 Shares (on a pre-Consolidation basis). Any Shares issued in satisfaction of any part of the Share Transfer Consideration will be subject to: <ul style="list-style-type: none"> <li>• Arrow obtaining shareholder approval. If shareholder approval is not obtained, the portion of the Share Transfer Consideration will be payable in cash within five (5) business days of the shareholder meeting; and</li> <li>• the voluntary escrow arrangements with 50% of such shares subject to a six (6) month voluntary escrow period and the remaining 50% subject to a twelve (12) month voluntary escrow period; and</li> <li>• the grant of a 1% gross sales royalty on bauxite produced from the Permit.</li> </ul> </li> </ul> <p>Completion of the transfer of the Sale Shares will occur following the approval from the Guinean Minister of Mines for the transfer and any shareholder approval required for the issue of shares.</p>
4	Expiry and Withdrawal Rights	<p>If the Option is not exercised within the Option Period, the Option will expire and the Niagara Bauxite Agreement will terminate. Arrow may also withdraw from the Niagara Bauxite Agreement at any time prior to exercising the Option and the Niagara Bauxite Agreement will terminate.</p>
5	Minimum Commitment	<p>Within the 24-month period commencing on the exercise of the Option, Arrow will be required to spend a minimum of A\$2,500,000 on exploration activities at the Project. Any funds unspent at the end of that period will be payable to the Vendor in cash.</p>
6	Milestone Payments	<p>Arrow has agreed to pay the Vendor up to A\$4,000,000 (in two equal payments) upon the satisfaction of the following:</p>

No	Subject	Material Terms
		<ul style="list-style-type: none"> <li>• A\$2,000,000 in cash payable upon Arrow announcing a JORC Mineral Resource estimate of at least 150Mt of bauxite at an average grade of at least 42% Al<sub>2</sub>O<sub>3</sub> from the Project (<b>First Milestone Payment</b>); and</li> <li>• A\$2,000,000 in cash payable upon Arrow announcing a JORC Mineral Resource estimate of at least 300Mt of bauxite at an average grade of at least 42% Al<sub>2</sub>O<sub>3</sub> from the Project (<b>Second Milestone Payment</b>),</li> </ul> <p>(together, the <b>Milestone Payments</b>).</p> <p>The Milestone Payments are deferred until the permit for the Niagara Bauxite Project is either renewed or granted to an Arrow-related entity for not less than 2 years and expiring after June 2027.</p> <p>Arrow may elect to satisfy any part of the relevant Milestone Payments through the issue of Shares. If at least A\$500,000 cash is payable as the relevant Milestone Payments, the Vendor can elect to receive up to A\$500,000 worth of Shares. Any Shares issued in satisfaction of the relevant Milestone Payments will be:</p> <ul style="list-style-type: none"> <li>• based on the volume weighted average price (<b>VWAP</b>) over the five (5) trading days immediately preceding the date that Arrow exercises the Option or the date the First Milestone is satisfied, whichever is earlier;</li> <li>• subject to Arrow obtaining shareholder approval (noting that if shareholder approval is not obtained, the portion of the relevant Milestone Payment will be payable in cash within five (5) business days of the shareholder meeting); and</li> <li>• subject to voluntary escrow arrangements, the voluntary escrow arrangements, with 50% of the shares subject to a six (6) month voluntary escrow period and the remaining 50% subject to a twelve (12) month voluntary escrow period.</li> </ul>
7	Pre-completion obligations	<p>The Niagara Bauxite Agreement contains usual pre-completion obligations on the parties, including:</p> <ul style="list-style-type: none"> <li>• the Vendor, GCB and KCB maintaining the Permit and all renewal and/or extension requests in full force and good standing; and</li> <li>• Arrow is granted an unfettered and exclusive licence to enter and conduct exploration activities at the Project following the renewal of the Permit.</li> </ul>
8	Warranties and indemnities	<p>Each party to the Niagara Bauxite Agreement has provided warranties and indemnities considered customary for an agreement of this nature</p>
9	Termination	<p>Arrow may terminate the Niagara Bauxite Agreement at any time if: (i) the Vendor or GCB is in breach of a material obligation under the Niagara Bauxite Agreement and the breach is not remedied or capable of being remedied within 7 business days of receipt of notice; (ii) by exercising its withdrawal rights; or (iii) if a party has not complied with its obligations at completion, unless</p>

No	Subject	Material Terms
		<p>Arrow waives the obligation (except in the case of Arrow's obligations at completion).</p> <p>The Vendor may terminate the Niagara Bauxite Agreement prior to completion if: (i) Arrow is in breach of a material obligation under the Niagara Bauxite Agreement and the breach is not remedied or capable of being remedied within 7 business days of receipt of notice.</p>

The Company previously sought and received Shareholder approval in respect of the issue of the First Milestone Shares at the 2025 AGM on 30 May 2025. However, the Company did not issue the First Milestone Shares within the 3 month timeframe required under the Listing Rules.

Resolution 13 seeks Shareholder approval for the issue of the First Milestone Shares.

Resolution 13 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 13.

## 10.2 Listing Rule 7.1

Refer to Section 4.2 for a summary of Listing Rule 7.1.

The issue of the First Milestone Shares pursuant to Resolution 13 was stated in the Niagara Bauxite Agreement as being subject to Shareholder approval. Therefore, Shareholder approval is required for the issue of First Milestone Shares in accordance with Listing Rule 7.1.

If Resolution 13 is passed, the Company will be able to proceed with the issue of the First Milestone Shares to the Vendor and the obligation of the Company to pay the First Milestone Payment will be satisfied. In addition, the issue of the First Milestone Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue the First Milestone Shares to the Vendor and the Company will have to satisfy the First Milestone Payment in cash.

## 10.3 Specific information required by Listing Rule 7.3

The following information in relation to Resolution 13 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The First Milestone Shares will be issued to the Vendor (and/or its nominee(s));
- (b) A total of 42,424,243 First Milestone Shares are proposed to be issued;
- (c) The First Milestone Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) It is anticipated that, subject to Shareholder approval being received, the First Milestone Shares will be issued within 3 months after the date of the Meeting;
- (e) The First Milestone Shares are to be issued as consideration for the First Milestone Payment under the Niagara Bauxite Agreement;
- (f) The First Milestone Shares will be issued for nil cash consideration in satisfaction of the relevant performance milestones being achieved. Accordingly, no funds will be raised from the issue;

- (g) A summary of the material terms of the Niagara Bauxite Agreement is contained in Section 10.1;
- (h) The First Milestone Shares are not being issued under, or to fund, a reverse takeover; and
- (i) A voting exclusion statement is included in the Notice for Resolution 13.

#### 10.4 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 13.

## 11 Resolution 14 – Issue of Shares pursuant to a Deed of Settlement

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### 11.1 Background

On 31 March 2016, the Company (previously named Segue Resources Limited) announced it had entered into an option and purchase agreement to acquire 100% of the share capital of Next Advancements Pty Ltd. The Company agreed to issue the vendors of Next Advancements Pty Ltd with \$100,000 in shares upon the announcement of a JORC-compliant resource of 1mt of 1.2% Li in connection with historic tenure previously held by the Company.

On 9 February 2026, the Company entered into a deed of settlement to settle the above contingent milestone obligation (**Deed of Settlement**). Pursuant to the Deed of Settlement, the Company agreed to issue the Settlement Parties A\$100,000 worth of Shares at a deemed issue price equal to the Placement issue price. Resolution 14 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.1 (and for all other purposes) to issue 25,000,000 Shares to the Settlement Parties in accordance with the Deed of Settlement (**Deed of Settlement Shares**).

Pursuant to an amendment deed to the Deed of Settlement, the issue of the Deed of Settlement Shares is subject to shareholder approval.

Refer to the Company's ASX announcements released on 31 March 2016, 10 February 2026 (Appendix 3B), 28 April 2026 (updated Appendix 3B) and 12 May 2026 for further details.

No funds are proposed to be raised under Resolution 14.

Resolution 14 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 14.

### 11.2 Listing Rule 7.1

Refer to Section 4.2 for a summary of Listing Rule 7.1.

The issue of the Deed of Settlement Shares does not fall within any of the exceptions to Listing Rule 7.1 (and it exceeds the 15% Placement Capacity) and is conditional upon Shareholder approval (which is being sought pursuant to Resolution 14).

If Resolution 14 is passed, the Company will be able to proceed with the issue of the Deed of Settlement Shares pursuant to Resolution 14 without using any of the Company's 15% Placement Capacity and any potential claim against the Company to pay the above milestone obligation will be settled. In addition, the issue of the Deed of Settlement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 14 is not passed, the issue of the Deed of Settlement Shares pursuant to Resolution 14 will not proceed and a condition precedent to the Deed of Settlement will not be

satisfied. If a condition precedent is not satisfied (or is not waived), the issue of Shares under the Deed of Settlement will not proceed and the Company must pay \$100,000 to the Settlement Parties.

### 11.3 Specific information required by Listing Rule 7.3

The following information in relation to Resolution 14 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Deed of Settlement Shares are proposed to be issued to Vassago Pty Ltd <Aston Trust>, BBD Custodians Pty Ltd <BBD Trust>, Red Marlin Pty Ltd <Red Marlin Trust>, Whead Pty Ltd, Anglesea Holdings Pty Ltd <TJA Investment Trust>, Nicola Kirk and Adrian Black (the **Settlement Parties**). None of the recipients are a related party of the Company, a member of the Company's Key Management Personnel or an associate of any of those persons.
- (b) The maximum number of Deed of Settlement Shares to be issued is 25,000,000 Shares;
- (c) The Deed of Settlement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) The Deed of Settlement Shares will be issued no later than three months following the date of the Meeting;
- (e) The Deed of Settlement Shares will have a deemed issue price of \$0.004 per Share;
- (f) The Deed of Settlement Shares are being issued to settle a contingent milestone obligation in connection with historic tenure previously held by the Company. No funds are being raised pursuant to the issue of the Deed of Settlement Shares;
- (g) The Deed of Settlement Shares are proposed to be issued under to the Deed of Settlement pursuant to which the parties under the Deed of Settlement Shares agreed to be issued Shares at a deemed issue price of \$0.004 per Share, subject to Shareholder approval. The material terms of the Deed of Settlement are detailed in Section 11.1;
- (h) The Deed of Settlement Shares are not being issued under, or to fund, a reverse takeover; and
- (i) A voting exclusion statement is included in the Notice for Resolution 14.

### 11.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 14.

## 12 Resolution 15 – Issue of Options to Adviser

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### 12.1 Background

The Company has entered into an engagement letter with the Adviser pursuant to which the Adviser provides corporate advisory and capital raising services to the Company. The Company has agreed to issue Options to the Adviser in lieu of advisory fees for services performed but not yet paid.

Resolution 15 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.1 (and for all other purposes) to issue 75,000,000 Options to the Adviser (and/or its nominee(s)), exercisable at \$0.007 per Option expiring 4 years from the date of issue (**Adviser Options**).

Refer to the Company's ASX announcement on 28 April 2026 for further details.

Resolution 15 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 15.

## 12.2 Listing Rule 7.1

Refer to Section 4.2 for a summary of Listing Rule 7.1.

The issue of the Adviser Options does not fall within any of the exceptions to Listing Rule 7.1 and is conditional upon Shareholder approval (which is being sought pursuant to Resolution 15).

If Resolution 15 is passed, the Company will be able to proceed with the issue of the Adviser Options pursuant to Resolution 15 without using any of the Company's 15% Placement Capacity and the obligation to issue the Adviser Options to the Adviser will be satisfied. In addition, the issue of the Adviser Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 15 is not passed, the issue of the Adviser Options pursuant to Resolution 15 will not proceed and the Company will need to consider alternative means of compensating the Adviser, including paying the Adviser a cash equivalent of the value of the Adviser Options.

## 12.3 Specific information required by Listing Rule 7.3

The following information in relation to Resolution 15 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Adviser Options are proposed to be issued to Salient Corporate Pty Ltd (and/or its nominees). Salient Corporate is not a related party, Key Management Personnel, a substantial shareholder or an associate of one of those persons. Salient Corporate is an advisor to the Company.
- (b) The maximum number of Adviser Options to be issued is 75,000,000 Options;
- (c) The Adviser Options will have an exercise price of A\$0.007 each and will expire 4 years from the date of issue. The terms and conditions of the Adviser Options are detailed in Schedule 2;
- (d) The Adviser Options will be issued no later than three months following the date of the Meeting;
- (e) No funds are being raised pursuant to the issue of the Adviser Options. The Adviser Options are being issued as consideration for corporate advisory services provided by the Adviser to the Company;
- (f) The Adviser Options are being issued pursuant to an engagement letter between the Company and the Adviser. Under the terms of the engagement letter:
  - (i) the term of the engagement is for an initial 18 months and will continue unless terminated by either party;
  - (ii) the Company will pay the Adviser an advisory fee of \$5,000 per month for 18 months in consideration for the Adviser providing corporate advisory services to the Company;
  - (iii) the Company will appoint the Adviser to act as either lead manager, joint lead manager or financial adviser in respect of all capital raising initiatives during the initial term;
  - (iv) the Company will engage the Adviser to act as adviser to the Company in relation to a merger, takeover bid, acquisition, change of control transaction, joint venture or other similar corporate transaction; and

(g) A voting exclusion statement is included in the Notice for Resolution 15.

#### 12.4 **Board recommendation**

The Board recommends that Shareholders vote in favour of Resolution 15.

## **13 Resolution 16 – Section 195 Approval**

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### 13.1 **General**

In accordance with section 195 of the Corporations Act, a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a 'material personal interest' are being considered.

Messrs Thomas McKeith, Chris Tuckwell, David Flanagan and Jeff Dowling have a material personal interest in the outcome of Resolutions 9 to 12.

In the absence of Resolution 16, the Directors may not be able to form a quorum at directors meetings necessary to carry out the terms Resolutions 9 to 12.

The Directors accordingly exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

Resolution 16 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 16.

### 13.2 **Board Recommendation**

The Board considers that, given the subject matter of Resolution 16, it would be inappropriate for the Board to make a recommendation to Shareholders on Resolution 16.

## Schedule 1

### Definitions

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

**\$ or A\$** means Australian Dollars.

**15% Placement Capacity** has the meaning given in Section 4.2.

**Adviser or Salient Corporate** means Salient Corporate Pty Ltd (ACN 617 993 503).

**Adviser Options** has the meaning given in Section 12.1.

**Annual Report** means the annual report in respect to the financial year ended 31 December 2025.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**AWST** means Australian Western Standard Time.

**Board** means the board of Directors.

**Buyer** means Yarraloola Holdings Pty Ltd (ACN 695 356 793).

**Chair** means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

**Closely Related Party** has the meaning given in section 9 of the Corporations Act.

**Company** or **Arrow** means Arrow Minerals Limited (ACN 112 609 846).

**Consideration Shares** has the meaning given in Section 3.1.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Contingent Consideration** has the meaning given in Section 3.1.

**Contingent Consideration Issue Price** has the meaning given in Section 3.1.

**Contingent Consideration Shares** has the meaning given in Section 3.1.

**Deed of Settlement** has the meaning given in Section 11.1.

**Deed of Settlement Shares** has the meaning given in Section 11.1.

**Director** means a director of the Company.

**Equity Security** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum which forms part of the Notice.

**First Milestone Payment** has the meaning given in Section 10.1.

**First Milestone Shares** has the meaning given in Section 10.1.

**Joint Lead Managers** has the meaning given Section 3.2.

**JORC Code** means the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Milestone** has the meaning given in Section 3.1.

**Minimum Drilling** has the meaning given in Section 3.1.

**Niagara Bauxite Agreement** has the meaning given in Section 10.1.

**Notice** means the notice of the general meeting including the Explanatory Memorandum and Proxy Form.

**Placement** has the meaning given in Section 3.2.

**Placement Shares** has the meaning given in Section 3.2.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means a resolution contained in the Notice.

**Sale Agreement** has the meaning given in Section 3.1.

**Schedule** means a schedule to this Explanatory Memorandum.

**Section** means a section of this Explanatory Memorandum.

**Seller** means Skryne Hill Pty Ltd.

**Seller's Nominees** has the meaning given in Section 3.1.

**Settlement Parties** has the meaning given in Section 11.3(a).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of one or more Shares.

**Tenements** has the meaning given in Section 3.1.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**Tranche 1 Placement Shares** has the meaning given in Section 3.2.

**Tranche 2 Placement Shares** has the meaning given in Section 3.2.

**Vendor** has the meaning given in Section 10.1.

**VWAP** means the volume weighted average price.

**Yarraloola Acquisition** has the meaning given in Section 3.1.

## Schedule 2

### Terms and Conditions of Adviser Options

- (a) **Entitlement**  
Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price**  
Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.007 (0.7 cents) (**Exercise Price**).
- (c) **Expiry Date**  
Each Option will expire at 5:00 pm (WST) on the date 4 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period**  
The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise**  
The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and 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. The Options must be exercised in multiples of one thousand (1,000) unless fewer than one hundred (1,000) Options are held by a holder.
- (f) **Exercise Date**  
A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise**  
Within five (5) Business Days after the later of the following:
- (i) the Exercise Date; and
  - (ii) when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act 2001 (Cth) (**Corporations Act**) (if any) ceases to be excluded information,
- the Company will:
- (iii) 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 cleared funds have been received by the Company;
  - (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of

Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(iv) pursuant to section 708A(5)(e) of the Corporations Act for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues and other rights**

A holder is not entitled to:

- (i) notice of, or to vote or attend at, a meeting of the Shareholders;
- (ii) receive any dividends declared by the Company;
- (iii) any right to a return of capital, whether in winding up of the Company, upon a reduction of capital in the Company or otherwise;
- (iv) participate in any new issues of securities offered to Shareholders during the term of the Options; or
- (v) cash for the Options or any right to participate in surplus assets or profits of the Company on winding up,

unless and until the Options are exercised and the Holder holds Shares.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction imposed by ASX or under applicable Australian securities law.

Your proxy voting instruction must be received by **9:30am (AWST) on Monday, 15 June 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 - APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

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

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](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)

