



# ORBMINCO LIMITED

## ACN 073 155 781

---

### NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

---

**Date of Meeting**

10 April 2026

**Time of Meeting**

11:00 am (ACST)

**Venue**

Virtual Meeting

The General Meeting will be held as a virtual meeting in which Shareholders will be able to participate in the Meeting online. Accordingly, there will be no physical venue for Shareholders to attend and shareholders are encouraged to vote by directed proxy in lieu of attending the Meeting.

Shareholders should contact the Company by email at [info@orbminco.com.au](mailto:info@orbminco.com.au) or by phone at +61 (08) 8232 6201 to obtain more details about how to participate and vote at the Meeting by no later than 5pm (ACDT) on 2 April 2026. Shareholders can also submit and are encouraged to submit any questions in advance of the Meeting by emailing questions to [info@orbminco.com.au](mailto:info@orbminco.com.au) by not later than 5pm (ACDT) on 2 April 2026.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

**ORBMINCO LIMITED**  
(ACN 073 155 781)

## **NOTICE OF GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT A GENERAL MEETING OF SHAREHOLDERS OF ORBMINCO LIMITED (ACN 073 155 781) (**'COMPANY'**) WILL BE HELD VIRTUALLY ON AN ONLINE PLATFORM COMMENCING ON **10 April 2026 AT 11:00AM (ACST)** (**'MEETING'**) FOR THE PURPOSES OF TRANSACTING THE FOLLOWING BUSINESS.

Each of the Resolutions proposed to be put to Shareholders at the Meeting are set out in this Notice of General Meeting (**'Notice'** or **'Notice of Meeting'**). The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form accompanying this Notice of Meeting are hereby incorporated in and comprise part of this Notice.

The terms used and defined in the Explanatory Memorandum have the same meaning when used in this Notice.

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in the Glossary, or where they are first used in the Notice or Explanatory Memorandum.

### **ORDINARY BUSINESS**

#### **1. Resolution 1: Ratification of Prior Issue of Tranche 1 Placement Shares issued under Listing Rule 7.1**

---

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

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 43,394,259 Tranche 1 Placement Shares, previously issued under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum."*

A voting exclusion statement applies to this Resolution. Please see below.

#### **2. Resolution 2: Ratification of Prior Issue of Tranche 1 Placement Shares issued under Listing Rule 7.1A**

---

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

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 19,105,741 Tranche 1 Placement Shares, previously issued under ASX Listing Rule 7.1A on the terms and conditions set out in the Explanatory Memorandum."*

A voting exclusion statement applies to this Resolution. Please see below.

#### **3. Resolution 3: Approval of Issue of Tranche 2 Placement Shares under Listing Rule 7.1**

---

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

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 237,500,000 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see below.

#### **4. Resolution 4: Approval of issue of Tranche 2 Placement Shares to Angus Middleton**

---

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

*“That, for the purposes of ASX Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of 6,250,000 Tranche 2 Placement Shares to Mr Angus Middleton (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see below.

#### **5. Resolution 5: Approval of issue of Tranche 2 Placement Shares to Richard Willson**

---

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

*“That, for the purposes of ASX Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of 3,125,000 Tranche 2 Placement Shares to Mr Richard Willson (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum”*

A voting exclusion statement applies to this Resolution. Please see below.

#### **6. Resolution 6: Approval of issue of Tranche 2 Placement Shares to Duncan Gordon**

---

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

*“That, for the purposes of ASX Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of 3,125,000 Tranche 2 Placement Shares to Mr Duncan Gordon (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum”*

A voting exclusion statement applies to this Resolution. Please see below.

#### **7. Resolution 7: Approval of issue of Related Party Options to Mr Angus Middleton**

---

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

*“That, for the purposes of ASX Listing Rule 10.11, sections 195 and 208 of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve the issue of 6,000,000 unquoted Related Party Options to Mr Angus Middleton (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see below.

## **8. Resolution 8: Approval of issue of Related Party Options to Mr Richard Willson**

---

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

*“That, for the purposes of ASX Listing Rule 10.11, sections 195 and 208 of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve the issue of 6,000,000 unquoted Related Party Options to Mr Richard Willson (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see below.

## **9. Resolution 9: Approval of issue of Related Party Options to Mr Duncan Gordon**

---

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

*“That, for the purposes of ASX Listing Rule 10.11, sections 195 and 208 of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve the issue of 8,000,000 unquoted Related Party Options to Mr Duncan Gordon (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see below.

## **10. Resolution 10: Approval of issue of Advisor Options**

---

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

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 20,000,000 Advisor Options to Taylor Collison Limited, on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see below.

## **11. Resolution 11: Approval of issue of Staff Options to Technical Committee members and Company Secretary**

---

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

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 12,000,000 unquoted Staff Options in aggregate to members of the Company’s Technical Committee and the Company Secretary, or their respective nominee(s), in such allocations as the Board determines and on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see below.

## Voting Prohibition Statement

<p><b>Resolutions 7, 8 and 9 – Issue of Related Party Options to Angus Middleton, Richard Willson and Duncan Gordon</b></p>	<p>In accordance with the Corporations Act, a vote must not be cast on this resolution (and will be taken not to have been cast if cast contrary to this restriction) by a member of the Key Management Personnel, and any Closely Related Party of such a member, acting as proxy if their appointment does not specify the way the proxy is to vote on this resolution or expressly authorises the person who is the chair of the meeting to exercise undirected proxies.</p> <p>However, the member or any Closely Related Party of such a member may vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution or by a person who is the chair of the Meeting at which the Resolution is voted on and the appointment expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
---	---

## Voting Exclusion Statement

<p><b>Resolution 1: Ratification of Prior Issue of Tranche 1 Placement Shares Issued under Listing Rule 7.1</b></p>	<p>The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person(s).</p>
<p><b>Resolution 2: Ratification of Prior Issue of Tranche 1 Placement Shares Issued under Listing Rule 7.1A</b></p>	<p>The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person(s).</p>
<p><b>Resolution 3: Approval of issue of Tranche 2 Placement Shares under Listing Rule 7.1</b></p>	<p>The Company will disregard any votes cast on 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 (except a benefit solely by reason of being a Shareholder) or any associates of those persons.</p>
<p><b>Resolution 4: Approval of issue of Tranche 2 Placement Shares to Angus Middleton</b></p>	<p>The Company will disregard any votes cast in favour of the Resolution by or on behalf of Angus Middleton (or his nominee) 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.</p>
<p><b>Resolution 5: Approval of issue of Tranche 2 Placement Shares to Richard Willson</b></p>	<p>The Company will disregard any votes cast in favour of the Resolution by or on behalf of Richard Willson (or his nominee) 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.</p>
<p><b>Resolution 6: Approval of issue of Placement Shares to Duncan Gordon</b></p>	<p>The Company will disregard any votes cast in favour of the Resolution by or on behalf of Duncan Gordon (or his nominee) 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.</p>
<p><b>Resolution 7: Approval of issue of Related Party Options to Angus Middleton</b></p>	<p>The Company will disregard any votes cast in favour of the Resolution by or on behalf of Angus Middleton (or his nominee) 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.</p>
<p><b>Resolution 8: Approval of</b></p>	<p>The Company will disregard any votes cast in favour of the Resolution by or on</p>

<b>issue of Related Party Options to Richard Willson</b>	behalf of Richard Willson (or his nominee) 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.
<b>Resolution 9: Approval of issue of Related Party Options to Duncan Gordon</b>	The Company will disregard any votes cast in favour of the Resolution by or on behalf of Duncan Gordon (or his nominee) 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.
<b>Resolution 10: Approval of issue of Advisor Options</b>	The Company will disregard any votes cast on this Resolution by or on behalf of Taylor Collison Limited, or any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.
<b>Resolution 11: Approval of issue of Staff Options to Technical Committee members and Company Secretary</b>	The Company will disregard any votes cast on 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 (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

However, the voting exclusion statements from resolutions 1 to 11 do not apply to a vote cast in favour of the respective Resolution by:

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

## PROXIES

---

### Appointing a proxy

Members are entitled to appoint up to two proxies to act generally at the Meeting on their behalf, and to vote in accordance with their directions on the Proxy Form. A proxy need not be a Member. A personalised Proxy Form is attached to this Notice of Meeting.

Where two proxies are appointed, each proxy can be appointed to represent a specified proportion or number of the votes of the member. If no number or proportion of votes is specified, each proxy may exercise half of the member's votes. Neither proxy is entitled to vote on a show of hands if more than one proxy attends the Meeting.

If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each resolution by marking the appropriate boxes on the Proxy Form.

Completed Proxy Forms (together with any authority under which the Proxy Form was signed, or a certified copy of the authority) must be returned by 11:00 am (ACST) on 8 April 2026:

(a) by mail to the Share Registry as follows:

Computershare Investor Services Pty Ltd  
GPO Box 242, Melbourne, Victoria 3001

(b) by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or

(c) online by visiting [www.investorvote.com.au](http://www.investorvote.com.au) and entering the shareholder's Control Number, SRN/HIN and PIN, which are shown on the first page of the enclosed Proxy Form.

For Intermediary Online subscribers only (custodians), cast the shareholder's vote online by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com).

Further instructions are on the reverse of the Proxy Form.

### Undirected Proxies

The Chairman of the Meeting will vote undirected proxies in favour of all the resolutions.

### Corporate representation

A corporation which is a Member, or which has been appointed a proxy, may appoint an individual to act as a representative to vote at the Meeting. The appointment must comply with Section 250D of the *Corporations Act 2001 (Cth)*. To participate in the Meeting, the representative should provide the appropriate "Appointment of Corporate Representative" unless it has previously been provided to the Share Registry.

## ENTITLEMENT TO ATTEND AND VOTE AT THE MEETING

---

### Remote Attendance

Shareholders, proxyholders, corporate representatives and holders of powers of attorney wishing to attend the Meeting via the webcast must email the Company Secretary at [info@orbminco.com.au](mailto:info@orbminco.com.au) by 5pm (ACDT) on 2 April 2026 to register, and will then be provided with log in details, including a password for the meeting.

In order to vote at the meeting, shareholders, proxyholders, corporate representatives and holders of powers of attorney must also log on to the online platform as per details below.

## **Voting on Resolutions**

Shareholders are advised that all resolutions will be decided on a poll. Please note that you are strongly encouraged to lodge proxy votes prior to the proxy receipt close off.

Shareholders can vote at the Meeting virtually via the online platform at <https://meetnow.global/MTQ9YJL> on your computer, tablet or smartphone.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxy holders will need to contact the call centre before the Meeting to obtain their login details. To vote in the meeting online follow the instructions below.

- (a) Click on 'Join Meeting Now';
- (b) Enter your SRN/HIN. Proxyholders will need to contact the Share Registrar on +61 3 9415 4024 one hour prior to the Meeting to obtain their login details;
- (c) Enter your postcode registered to your holding if you are an Australian Shareholder. If you are an overseas Shareholder select the country of your registered holding from the drop down list; and
- (d) Accept the Terms and Conditions.

You can cast votes at the appropriate times while the meeting is in progress.

Further information and support on how to use the platform is available by calling Computershare at +61 3 9415 4024.

Proxy votes must be received by 11 am (ACST) on 8 April 2026. Instructions on how to lodge proxy votes are set out in this Notice of Meeting.

## **Participation in the meeting**

Shareholders are strongly encouraged to submit any questions they may have of the Company in writing to the Company Secretary at [info@orbminco.com.au](mailto:info@orbminco.com.au) by 5pm (ACDT) on 2 April 2026.

Due to the difficulties of having a large number of attendees on a webcast, participants will be on listen-only mode for much of the Meeting, however, they will be given a reasonable opportunity to speak by the Chair at certain times during the call.

## **Technical Difficulties**

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his or her discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy by 11 am (ACST) on 8 April 2026 even if they plan to attend the Meeting online.

All members may attend the Meeting via webcast. The Directors have determined that for the purposes of voting at the Meeting, Shares will be taken to be held by the persons who are registered as the holders of those Shares as at 6.30 pm (ACST) on 8 April 2026.

By Order of the Board

Jonathan W. Lindh  
Company Secretary  
Dated: 4 March 2026

The accompanying Explanatory Memorandum and Proxy Form including voting instructions form part of this Notice of Meeting.

# EXPLANATORY MEMORANDUM TO NOTICE OF GENERAL MEETING

This Explanatory Memorandum accompanies and forms part of the Orbminco Limited ('Company') Notice of Meeting for a General Meeting to be held on 10 April 2026 via a webcast at 11:00 am (ACST).

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

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

## 1. Background to Capital Raising and Resolutions

---

On 4 February 2026, the Company announced that it had received firm commitments for a placement of 312,500,000 new fully-paid ordinary shares in the Company, to sophisticated and institutional investors, at a price of A\$0.016 per share (**Placement**) to raise approximately A\$5 million (before costs).

The Shares issued under the Placement (**Placement Shares**) are to be issued in two tranches:

- the 62,500,000 Tranche 1 Placement Shares were issued on 10 February 2026 (**Tranche 1 Placement Shares**); and
- the 250,000,000 Tranche 2 Placement Shares are proposed to be issued on or about 14 April 2026 subject to receiving Shareholder approval at the General Meeting (**Tranche 2 Placement Shares**).

Each of the Directors intend to participate in the Placement. Directors Angus Middleton, Richard Willson and Duncan Gordon intend to participate in the Placement and Resolutions 4, 5 and 6 seek shareholder approval for this participation.

By Resolutions 7, 8 and 9, the Company seeks shareholder approval to issue unlisted Options to Directors Angus Middleton, Richard Willson and Duncan Gordon (**Related Party Options**).

Resolution 11 seeks shareholder approval for the issue of up to 12,000,000 unlisted Options to members of the Company's Technical Committee and the Company Secretary (**Staff Options**) to provide equity-based incentives to key technical personnel and consultants who contribute to the Company's exploration, development and corporate activities.

In summary, the Resolutions to be put to Shareholders at the General Meeting are as follows:

- (a) **Resolution 1** seeks Shareholder approval under ASX Listing Rule 7.4 for the ratification of the issue of the Tranche 1 Placement Shares issued under ASX Listing Rule 7.1;
- (b) **Resolution 2** seeks Shareholder approval under ASX Listing Rule 7.4 for the ratification of the issue of the Tranche 1 Placement Shares issued under ASX Listing Rule 7.1.A;
- (c) **Resolution 3** seeks Shareholder approval for the issue of the Tranche 2 Placement Shares under ASX Listing Rule 7.1;
- (d) **Resolutions 4, 5 and 6** seek Shareholder approval for the issue of a number of the Tranche 2 Placement Shares to three (3) of the Company's directors, namely Angus Middleton, Richard Willson and Duncan Gordon under ASX Listing Rule 10.11 and sections 195 and 208 of the Corporations Act;

- (e) **Resolutions 7, 8 and 9** seek Shareholder approval for the issue of a number of unlisted Related Party Options to three (3) of the Company's directors, namely Angus Middleton, Richard Willson and Duncan Gordon under ASX Listing Rule 10.11 and sections 195 and 208 of the Corporations Act;
- (f) **Resolution 10** seeks Shareholder approval for the issue of the Advisor Options to Taylor Collison Limited under ASX Listing Rule 7.1 in consideration for work provided in connection with the Placement; and
- (g) **Resolution 11** seeks Shareholder approval for the issue of Staff Options to members of the Company's Technical Committee and the Company Secretary under ASX Listing Rule 7.1.

### Proceeds

Funds from the Placement will be applied towards the following:

- (a) continuation of resource delineation and exploration drilling at Majestic North;
- (b) furthering Majestic North's development path including metallurgical testwork, environmental studies and mining studies;
- (c) further cash payment towards deferred purchase price to Fortify vendors;
- (d) purchase of long-lead time plant and equipment (as appropriate); and
- (e) working capital and transaction costs relating to the Placement.

The Options will be issued for nil cash consideration. If the Options are exercised, the funds raised will be applied toward working capital and project advancement.

### Capital structure

The following table details the projected capital structure of the Company after completion of the issue of all Shares and Options the subject of this Notice of General Meeting:

<b>Current capital structure</b>	
Current issued capital of the Company (this includes the Tranche 1 Placement Shares issued on 10 February 2026)	355,128,402 Shares
	66,072,557 Existing Options
<b>Placement</b>	
Issue of Tranche 2 Placement Shares (following Shareholder approval)	250,000,000 Shares
<b>Related Party Options</b>	
Issue of Related Party Options to the Directors (following Shareholder approval)	20,000,000 Options
<b>Staff Options</b>	
Issue of Staff Options to members of Technical Committee and Company Secretary (following Shareholder approval)	12,000,000 Options
<b>Advisor Options</b>	
Issue of Advisor Options (following Shareholder approval)	20,000,000 Options

<b>Projected issued Share capital after completion of the Placement and Issue of Options</b>	<b>605,128,402 Shares</b> <b>118,072,557 Options</b>
--	---

## **2. Resolution 1 - Ratification of Prior Issue of Tranche 1 Placement Shares Issued under Listing Rule 7.1**

---

### **Background**

On 4 February 2026, the Company announced that it had received firm commitments for a two-tranche Placement of 312,500,000 new Shares in the Company, to sophisticated and institutional investors (including three Directors), at a price of \$0.016 per Share to raise approximately \$5 million (before costs).

A portion of the Tranche 1 Placement Shares, being 43,394,259 Tranche 1 Placement Shares, were issued within the Company's 15% annual limit permitted under ASX Listing Rule 7.1 without the need for Shareholder approval. However, the Company is now seeking Shareholder approval and ratification for the prior issue of the 43,394,259 Tranche 1 Placement Shares pursuant to ASX Listing Rule 7.4.

### **Listing Rule 7.1 and 7.4**

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

The issue of the 43,394,259 Tranche 1 Placement Shares does not fit within any of the exceptions listed in ASX Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up the 15% limit in ASX Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue of the 43,394,259 Tranche 1 Placement Shares (**Issue Date**).

ASX 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 ASX 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 in the future without having to obtain Shareholder approval for such issue under ASX Listing Rule 7.1. Accordingly, the Company is seeking ratification by Shareholders for the prior issue of the 43,394,259 Tranche 1 Placement Shares so that they do not reduce the Company's 15% limit in the next 12 months after the Issue Date, thereby providing the Company with greater flexibility in managing its future capital requirements.

### **Information required by Listing Rule 14.1A**

If Resolution 1 is passed, the issue of the 43,394,259 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit under ASX 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 1 is not passed, the issue of the 43,394,259 Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in ASX 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.

## Information required by Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, information regarding the issue of the 43,394,259 Tranche 1 Placement Shares is provided as follows:

<p><b>The names of the persons to whom the Company will issue the securities</b></p> <p>7.5.1</p>	<p>The Tranche 1 Placement Shares outlined above were issued to professional and sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act and who were identified through a bookbuild process which involved the Company's lead manager, Taylor Collison Limited, seeking expressions of interest to participate in the Placement from non-related parties of the Company.</p> <p>For the avoidance of doubt, none of the recipients were issued more than 1% of the Company's current issued capital who were:</p> <ul style="list-style-type: none"> <li>• A member of the key management personnel;</li> <li>• A substantial holder of the entity;</li> <li>• An adviser of the entity; or</li> <li>• An associate of any of the above.</li> </ul>
<p><b>The number and class of securities issued</b></p> <p>7.5.2</p>	<p>43,394,259 Tranche 1 Placement Shares (being a portion of Tranche 1 Placement Shares), which are fully paid ordinary shares in the Company, were issued by the Company pursuant to ASX Listing Rule 7.1.</p>
<p><b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</b></p> <p>7.5.3</p>	<p>The Tranche 1 Placement Shares are fully paid ordinary shares in the Company which rank equally with all other fully paid ordinary shares in the Company.</p>
<p><b>The date on which the securities were issued</b></p> <p>7.5.4</p>	<p>The 43,394,259 Tranche 1 Placement Shares were issued by the Company on 10 February 2026.</p>
<p><b>The issue price</b></p> <p>7.5.5</p>	<p>The issue price was \$0.016 per Tranche 1 Placement Share, being \$694,308 in total before costs.</p>
<p><b>The purpose of the issue, including the intended use of the funds raised</b></p> <p>7.5.6</p>	<p>Funds from the Tranche 1 Placement above will be used to fund:</p> <ul style="list-style-type: none"> <li>• continuation of resource delineation and exploration drilling at Majestic North;</li> <li>• furthering Majestic North's development path including metallurgical testwork, environmental studies and mining studies;</li> <li>• further cash payment towards deferred purchase price to Fortify vendors;</li> <li>• purchase of long-lead time plant and equipment (as appropriate); and</li> <li>• working capital and transaction costs relating to the Placement.</li> </ul>
<p><b>If the securities were issued under an agreement, a summary of the material terms of the agreement</b></p> <p>7.5.7</p>	<p>The Tranche 1 Placement Shares above were issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> <li>• the price of each Tranche 1 Placement Share; and</li> <li>• the proposed issue date of each Tranche 1 Placement Share.</li> </ul>
<p><b>Voting exclusion statement</b></p> <p>7.5.8</p>	<p>A voting exclusion statement is contained in Resolution 1.</p>

## Directors recommendation

The Directors recommend that Shareholders approve Resolution 1.

Resolution 1 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 1.

## 3. Resolution 2 - Ratification of Prior Issue of Tranche 1 Placement Shares Issued under Listing Rule 7.1A

---

### Background

A summary of the Placement is set out in section 1 above.

A portion of the Tranche 1 Placement Shares, being 19,105,741 of the Tranche 1 Placement Shares, were issued within the Company's additional 10% Placement Facility under ASX Listing Rule 7.1A which was approved by Shareholders at the 2025 Annual General Meeting.

### Listing Rule 7.4

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

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**). The Company sought, and received approval, for this 10% Placement Facility at the 2025 Annual General Meeting.

ASX 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 ASX Listing Rule 7.1A and does not impact upon the Company's ability to issue further Equity Securities under ASX Listing Rule 7.1A in the 12 month period following the date of issue of the 19,105,741 Tranche 1 Placement Shares (**Issue Date**).

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issue under ASX Listing Rule 7.1A. Accordingly, the Company is seeking ratification by Shareholders for the prior issue of the 19,105,741 Tranche 1 Placement Shares so that they do not reduce the Company's 10% Placement Facility after the Issue Date, thereby providing the Company with greater flexibility in managing its future capital requirements.

### Information required by Listing Rule 14.1A

If Resolution 2 is passed, the issue of the 19,105,741 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% Placement Facility under ASX Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

If Resolution 2 is not passed, the issue of the 19,105,741 Tranche 1 Placement Shares will be included in calculating the Company's 10% Placement Facility under ASX Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval for the 12-month period following the Issue Date.

## Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the 19,105,741 Tranche 1 Placement Shares is provided as follows:

<p><b>The names of the persons to whom the Company will issue the securities</b></p> <p>7.5.1</p>	<p>The Tranche 1 Placement Shares outlined above were issued to professional and sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act and who were identified through a bookbuild process which involved the Company's lead manager, Taylor Collison Limited, seeking expressions of interest to participate in the Placement from non-related parties of the Company.</p> <p>For the avoidance of doubt, none of the recipients were issued more than 1% of the Company's current issued capital who were:</p> <ul style="list-style-type: none"> <li>• A member of the key management personnel;</li> <li>• A substantial holder of the entity;</li> <li>• An adviser of the entity; or</li> <li>• An associate of any of the above.</li> </ul>
<p><b>The number and class of securities issued</b></p> <p>7.5.2</p>	<p>The 19,105,741 Tranche 1 Placement Shares (being a portion of Tranche 1 Placement Shares), which are fully paid ordinary shares in the Company, were issued by the Company pursuant to ASX Listing Rule 7.1A.</p>
<p><b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</b></p> <p>7.5.3</p>	<p>The Tranche 1 Placement Shares are fully paid ordinary shares in the Company which rank equally with all other fully paid ordinary shares in the Company.</p>
<p><b>The date on which the securities were issued</b></p> <p>7.5.4</p>	<p>The 19,105,741 Tranche 1 Placement Shares were issued by the Company on 10 February 2026.</p>
<p><b>The issue price</b></p> <p>7.5.5</p>	<p>The issue price was \$0.016 per Tranche 1 Placement Share, being \$305,691 in total before costs.</p>
<p><b>The purpose of the issue, including the intended use of the funds raised</b></p> <p>7.5.6</p>	<p>Funds from the Tranche 1 Placement above will be used to fund:</p> <ul style="list-style-type: none"> <li>• continuation of resource delineation and exploration drilling at Majestic North;</li> <li>• furthering Majestic North's development path including metallurgical testwork, environmental studies and mining studies;</li> <li>• further cash payment towards deferred purchase price to Fortify vendors;</li> <li>• purchase of long-lead time plant and equipment (as appropriate);</li> <li>• working capital and transaction costs relating to the Placement.</li> </ul>
<p><b>If the securities were issued under an agreement, a summary of the material terms of the agreement</b></p> <p>7.5.7</p>	<p>The Tranche 1 Placement Shares above were issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> <li>• the price of each Tranche 1 Placement Share; and</li> <li>• the proposed issue date of each Tranche 1 Placement Share.</li> </ul>
<p><b>Voting exclusion statement</b></p> <p>7.5.8</p>	<p>A voting exclusion statement is contained in Resolution 2.</p>

## **Directors recommendation**

The Directors recommend that Shareholders approve Resolution 2.

Resolution 2 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 2.

## **4. Resolution 3: Approval of issue of Tranche 2 Placement Shares under Listing Rule 7.1**

---

### **Background**

A summary of the Placement is set out in section 1 above.

Pursuant to the Placement, and subject to Shareholder approval, the Company intends to issue the Tranche 2 Placement Shares, being 237,500,000 Shares, to professional and sophisticated investors to raise a further \$3.8 million (before costs).

Resolution 3 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares detailed above.

### **ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without 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.

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions under ASX Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

Resolution 3 seeks the required Shareholder approval for the issue of the Tranche 2 Placement Shares under and for the purposes of ASX Listing Rule 7.1.

### **Information required under ASX Listing Rule 14.1A**

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares detailed above. In addition, the issue of the Tranche 2 Placement Shares detailed above will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares detailed above.

### **Information required by ASX Listing Rule 7.3**

For the purposes of ASX Listing Rule 7.3, information regarding the issue of the Tranche 2 Placement Shares is provided as follows:

<p><b>The names of the persons to whom the Company will issue the securities</b></p> <p>7.3.1</p>	<p>The Tranche 2 Placement Shares detailed above will be issued to sophisticated and professional investors.</p> <p>For the avoidance of doubt, none of the following recipients will be issued more than 1% of the Company's current issued capital:</p> <ul style="list-style-type: none"> <li>• A substantial holder of the entity;</li> <li>• An adviser of the entity; or</li> <li>• An associate of any of the above.</li> </ul> <p>The Tranche 2 Placement Shares proposed to be issued to Related Parties or associates of Related Parties of the Company, are also the subject of approval under ASX Listing Rule 10.11 under Resolutions 4-6.</p>
<p><b>Number and class of securities to be issued</b></p> <p>7.3.2</p>	<p>The maximum number of Tranche 2 Placement Shares that the Company may issue under the Placement pursuant to this Resolution is 237,500,000 Tranche 2 Placement Shares. They will be fully paid ordinary shares in the Company.</p>
<p><b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</b></p> <p>7.3.3</p>	<p>The Tranche 2 Placement Shares will comprise fully paid ordinary shares in the Company which rank equally with all other fully paid ordinary shares in the Company.</p>
<p><b>The date on which the securities are proposed to be issued</b></p> <p>7.3.4</p>	<p>The Tranche 2 Placement Shares will be issued no later than three months after the date of the Annual General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules).</p> <p>It is intended that the Tranche 2 Placement Shares will be issued on or about 14 April 2026.</p>
<p><b>The issue price</b></p> <p>7.3.5</p>	<p>The issue price is \$0.016 per Tranche 2 Placement Share, being \$3,800,000 in total before costs.</p>
<p><b>The purpose of the issue, including the intended use of the funds raised</b></p> <p>7.3.6</p>	<p>Funds from the Tranche 2 Placement above will be used to fund:</p> <ul style="list-style-type: none"> <li>• continuation of resource delineation and exploration drilling at Majestic North;</li> <li>• furthering Majestic North's development path including metallurgical testwork, environmental studies and mining studies</li> <li>• further cash payment towards deferred purchase price to Fortify vendors</li> <li>• purchase of long-lead time plant and equipment (as appropriate)</li> <li>• working capital and transaction costs relating to the Placement.</li> </ul>
<p><b>If the securities are being issued under an agreement, a summary of the material terms of the agreement</b></p> <p>7.3.7</p>	<p>The Tranche 2 Placement Shares above were agreed to be issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> <li>• the price of each Tranche 2 Placement Share; and</li> <li>• the proposed issue date of each Tranche 2 Placement Share.</li> </ul>
<p><b>Voting exclusion statement</b></p> <p>7.3.9</p>	<p>A voting exclusion statement is contained in Resolution 3.</p>

## Recommendation and voting requirements

The Board recommends that Shareholders approve Resolution 3.

Resolution 3 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 3.

## **5. Resolutions 4, 5, and 6 – Approval of issue of Placement Shares to Directors Angus Middleton, Richard Willson and Duncan Gordon**

---

### **Background**

A summary of the Placement is set out in section 1 above.

The Placement included a commitment by Directors, Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon, to participate in the capital raise on the same terms as all the other investors, subject to the Company obtaining Shareholder approval for the issue.

The issue of the Tranche 2 Placement Shares, being a total of 237,500,000 Shares, is the subject of Shareholder approval in Resolution 3.

Resolutions 4, 5 and 6 seek Shareholder approval for the Tranche 2 Placement Shares that are to be issued to Mr Angus Middleton, Mr Richard Willson and Duncan Gordon who are Related Parties of the Company by virtue of being Directors of the Company. The Company proposes to issue 6,250,000 Tranche 2 Placement Shares to Mr Angus Middleton and 3,125,000 Tranche 2 Placement Shares to each of Mr Richard Willson and Duncan Gordon (or their nominees) (**Placement Participation**).

### **Regulatory Considerations**

#### ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained, unless an exception in ASX Listing Rule 10.12 applies.

As the Placement Participation involves the issue of Tranche 2 Placement Shares to Related Parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies.

#### Chapter 2E of the Corporations Act

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

- (a) obtain the approval of the public company's members 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 issue of the Tranche 2 Placement Shares constitutes giving a financial benefit and each of Messrs Gordon, Middleton and Willson are a Related Party of the Company by virtue of being Directors.

As it is proposed that the Tranche 2 Placement Shares are to be issued to all three Directors, it may be considered that the Directors have been unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act or ASX Listing Rule 10.12 applies to

these issues. Accordingly, Shareholder approval is sought for the issue of the Tranche 2 Placement Shares to Messrs Middleton, Willson and Gordon in accordance with section 195(4) of the Corporations Act.

#### Section 195 of the Corporations Act

Section 195 of the Corporations Act essentially provides that 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.

All three Directors have a material personal interest in the outcome of Resolutions 4,5 and 6 and as such, the Directors have not been able to form a quorum at a Directors meeting which is necessary to carry out the terms of those Resolutions. The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put Resolutions 4,5 and 6 to the Shareholders to resolve.

#### **Information required by Listing Rule 14.1A**

If Resolutions 4 - 6 are passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to those Related Parties of the Company. In addition, the issue of those 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 ASX Listing Rule 7.1.

If any of Resolutions 4 - 6 are not passed, the Company will not be able to proceed with the issue of those Tranche 2 Placement Shares to those Related Parties.

#### **Information required by ASX Listing Rule 10.13 and Chapter 2E of the Corporations Act**

The following information in connection with the Placement Participation is provided to satisfy the requirements of ASX Listing Rule 10.13 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.11) and Chapter 2E of the Corporations Act.

<p><b>The names of the persons to whom the Company will issue the securities</b></p> <p><i>ASX Listing Rule 10.13.1 and section 219(1)(a) of the Corporations Act</i></p>	<p>The Tranche 2 Placement Shares are proposed to be issued to each of Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon (or their nominees), being Directors of the Company.</p>
<p><b>Category of Placement Participants</b></p> <p><i>ASX Listing Rule 10.13.2</i></p>	<p>Each of Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon are Directors of the Company and are consequently Related Parties of the Company. This means that they fall within the category in ASX Listing Rule 10.11.1.</p> <p>Their nominees (if applicable) would fall within the category in ASX Listing Rule 10.11.4 by being an associate of the Directors.</p>
<p><b>Number and class of securities to be issued</b></p> <p><i>ASX Listing Rule 10.13.3 and section 219(1)(a) of the Corporations Act</i></p>	<p>A maximum of 12,500,000 Tranche 2 Placement Shares will be issued comprising of:</p> <ul style="list-style-type: none"> <li>• 6,250,000 Tranche 2 Placement Shares to Mr Middleton (or his nominee) which is the subject of Resolution 4;</li> <li>• 3,125,000 Tranche 2 Placement Shares to Mr Willson (or his nominee) which is the subject of Resolution 5; and</li> <li>• 3,125,000 Tranche 2 Placement Shares to Mr Gordon (or his nominee) which is the subject of Resolution 6.</li> </ul> <p>The Tranche 2 Placement Shares are fully paid ordinary shares in the Company.</p>

<p><b>If the securities are not fully paid ordinary securities, a summary of the terms of the securities</b></p> <p><i>ASX Listing Rule 10.13.4</i></p>	<p>The Tranche 2 Placement Shares will comprise fully paid ordinary shares in the Company which rank equally with all other fully paid ordinary shares in the Company.</p>
<p><b>Date by which the securities will be issued</b></p> <p><i>ASX Listing Rule 10.3.5</i></p>	<p>The Tranche 2 Placement Shares are intended to be issued on or about 14 April 2026 but in any event, no later than 1 month after the date of the General Meeting.</p>
<p><b>Issue price</b></p> <p><i>ASX Listing Rule 10.3.6</i></p>	<p>The Tranche 2 Placement Shares will be issued for \$0.016 per Tranche 2 Placement Share.</p>
<p><b>The purpose of the issue, including the intended use of the funds raised</b></p> <p><i>ASX Listing Rule 10.3.7</i></p>	<p>Funds from the Tranche 2 Placement above will be used to fund:</p> <ul style="list-style-type: none"> <li>• continuation of resource delineation and exploration drilling at Majestic North;</li> <li>• furthering Majestic North's development path including metallurgical testwork, environmental studies and mining studies</li> <li>• further cash payment towards deferred purchase price to Fortify vendors</li> <li>• purchase of long-lead time plant and equipment (as appropriate)</li> <li>• working capital and transaction costs relating to the Placement.</li> </ul>
<p><b>If the issue is intended to remunerate or incentivise the director, details of the director's current total remuneration package</b></p> <p><i>ASX Listing Rule 10.3.8</i></p>	<p>The issue is not intended to remunerate or incentivise any of these Directors.</p>
<p><b>If the securities were issued under an agreement, a summary of the material terms of the agreement</b></p> <p><i>ASX Listing Rule 10.3.9</i></p>	<p>The Tranche 2 Placement Shares are to be issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> <li>• The price of each Placement Share; and</li> <li>• The proposed issue date of each Tranche 2 Placement Share.</li> </ul>
<p><b>Voting exclusion statement</b></p> <p><i>ASX Listing Rule 10.3.10</i></p>	<p>A voting exclusion statement is contained in Resolutions 4, 5 and 6.</p>
<p><b>Nature of the financial benefit</b></p> <p><i>Section 219(1)(b) of the Corporations Act</i></p>	<p>The Tranche 2 Placement Shares are being issued to Mr Middleton, Mr Willson and Mr Gordon because the Placement included a commitment by those Directors to participate in the capital raise on the same terms as all the other investors, subject to the Company obtaining Shareholder approval for the issue.</p>
<p><b>Directors' recommendations</b></p> <p><i>Section 219(1)(c) of the Corporations Act</i></p>	<p>Mr Middleton, Mr Willson and Mr Gordon decline to make a recommendation to Shareholders in relation to Resolutions 4, 5, 6 respectively due to their material personal interest in the outcome of these Resolutions on the basis that they are each to be issued Tranche 2 Placement Shares should Resolutions 4, 5 and 6 be passed.</p>
<p><b>Directors' interest in the outcome</b></p> <p><i>Section 219(1)(d) of the Corporations Act</i></p>	<p>Mr Angus Middleton has an interest in the outcome of Resolution 4 as he is the recipient of the 6,250,000 Tranche 2 Placement Shares.</p> <p>Mr Richard Willson has an interest in the outcome of Resolution 5 as he is the recipient of the 3,125,000 Tranche 2 Placement Shares.</p> <p>Mr Duncan Gordon has an interest in the outcome of Resolution 6 as</p>

	he is the recipient of the 3,125,000 Tranche 2 Placement Shares.																
<b>Valuation of the financial benefit</b>	The value of the Tranche 2 Placement Shares is \$0.016 per Tranche 2 Placement Shares which is the same price that the other investors paid under the Placement.																
<b>Related party's existing interest</b>	<p>The relevant interests of Mr Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon and their associates in the Company as at the date of this Notice of General Meeting &amp; Explanatory Memorandum is set out below:</p> <table border="1"> <thead> <tr> <th>Related Party</th> <th>Shares</th> <th>Options</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Mr Duncan Gordon</td> <td>-</td> <td>16,508,845</td> <td>0%</td> </tr> <tr> <td>Mr Angus Middleton</td> <td>39,392,163</td> <td>-</td> <td>11.09%</td> </tr> <tr> <td>Mr Richard Willson</td> <td>1,500,000</td> <td>-</td> <td>0.42%</td> </tr> </tbody> </table>	Related Party	Shares	Options	%	Mr Duncan Gordon	-	16,508,845	0%	Mr Angus Middleton	39,392,163	-	11.09%	Mr Richard Willson	1,500,000	-	0.42%
Related Party	Shares	Options	%														
Mr Duncan Gordon	-	16,508,845	0%														
Mr Angus Middleton	39,392,163	-	11.09%														
Mr Richard Willson	1,500,000	-	0.42%														
<b>Trading history</b>	<p>The trading history of Shares on the ASX in the 12 months before the date of this Notice of General Meeting is set out below:</p> <table border="1"> <thead> <tr> <th></th> <th>Price</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td>Highest</td> <td>\$0.04</td> <td>19/09/2025</td> </tr> <tr> <td>Lowest</td> <td>\$0.014</td> <td>23/12/2025</td> </tr> <tr> <td>Last</td> <td>\$0.017</td> <td>3/03/2026</td> </tr> </tbody> </table>		Price	Date	Highest	\$0.04	19/09/2025	Lowest	\$0.014	23/12/2025	Last	\$0.017	3/03/2026				
	Price	Date															
Highest	\$0.04	19/09/2025															
Lowest	\$0.014	23/12/2025															
Last	\$0.017	3/03/2026															
<b>Dilution effect of the transaction on existing members' interests</b>	<p>If all of the Tranche 1 and Tranche 2 Placement Shares are issued, including those to Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon, the number of Shares on issue in the Company will increase from 355,128,402 to 605,128,402, assuming no other Shares are issued and no other convertible securities are exercised or vest.</p> <p>The issue of the Tranche 2 Placement Shares to Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon would result in a dilution of existing Shareholders' holdings by an aggregate of 2.01%.</p>																
<b>Other</b> <i>Section 219(1)(e) of the Corporations Act</i>	The Board is not aware of any other information that is reasonably required by Shareholders to in deciding whether it is in the best interests of the Company to vote in favour of Resolutions 4, 5 and 6.																

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Tranche 2 Placement Shares to Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under ASX Listing Rule 7.2, exception 14 the issue of Tranche 2 Placement Shares to Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon (or their nominees) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

### Voting Requirements

Resolutions 4, 5 and 6 are ordinary resolutions and so require the approval of more than 50% of the votes cast by Shareholders.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolutions 4, 5 and 6.

## **6. Resolutions 7, 8 and 9 – Approval of issue of Related Party Options to Directors Angus Middleton, Richard Willson and Duncan Gordon**

---

### **Background**

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 20,000,000 unlisted Options (**Related Party Options**) to Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon (or their nominees) (**Related Parties**) as part of their remuneration. The Board has formed the view that the proposed grant of Related Party Options provides a non-cash incentive to Directors that better aligns their interests with Shareholder interests.

Resolutions 7, 8 and 9 seek Shareholder approval for the Related Party Options that are to be issued to Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon who are Related Parties of the Company by virtue of being Directors of the Company.

### **Regulatory Considerations**

#### ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained, unless an exception in ASX Listing Rule 10.12 applies.

As the issue of Related Party Options is to Related Parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies.

#### Chapter 2E of the Corporations Act

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

- (a) obtain the approval of the public company's members 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 issue of the Related Party Options constitutes giving a financial benefit and each of Messrs Middleton, Willson and Gordon are a Related Party of the Company by virtue of being Directors.

As it is proposed that the Related Party Options are to be issued to all three Directors, it may be considered that the Directors have been unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act or ASX Listing Rule 10.12 applies to these issues. Accordingly, Shareholder approval is sought for the issue of the Related Party Options to Messrs Middleton, Willson and Gordon in accordance with section 195(4) of the Corporations Act.

#### Section 195 of the Corporations Act

Section 195 of the Corporations Act essentially provides that 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.

All three Directors have a material personal interest in the outcome of Resolutions 7, 8 and 9 and as such, the Directors have not been able to form a quorum at a Directors meeting which is necessary to carry out the terms of those Resolutions. The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put Resolutions 7, 8 and 9 to the Shareholders to resolve.

#### Information required by Listing Rule 14.1A

If Resolutions 7 - 9 are passed, the Company will be able to proceed with the issue of the Related Party Options to those Related Parties of the Company. In addition, the issue of those Related Party Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If any of Resolutions 7 -9 are not passed, the Company will not be able to proceed with the issue of those Related Party Options to those Related Parties.

#### Information required by ASX Listing Rule 10.13 and Chapter 2E of the Corporations Act

The following information in connection with the issue of the Related Party Options is provided to satisfy the requirements of ASX Listing Rule 10.13 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.11) and Chapter 2E of the Corporations Act.

<p><b>The names of the persons to whom the Company will issue the securities</b></p> <p><i>ASX Listing Rule 10.13.1 and section 219(1)(a) of the Corporations Act</i></p>	<p>The Related Party Options are proposed to be issued to each of Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon (or their nominees), being Directors of the Company.</p>
<p><b>Category of Placement Participants</b></p> <p><i>ASX Listing Rule 10.13.2</i></p>	<p>Each of Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon are Directors of the Company and are consequently Related Parties of the Company. This means that they fall within the category in ASX Listing Rule 10.11.1.</p> <p>Their nominees (if applicable) would fall within the category in ASX Listing Rule 10.11.4 by being an associate of the Directors.</p>
<p><b>Number and class of securities to be issued</b></p> <p><i>ASX Listing Rule 10.13.3 and section 219(1)(a) of the Corporations Act</i></p>	<p>A maximum of 20,000,000 Related Party Options will be issued comprising of:</p> <ul style="list-style-type: none"> <li>• 6,000,000 Related Party Options to Mr Middleton (or his nominee) which is the subject of Resolution 7;</li> <li>• 6,000,000 Related Party Options to Mr Willson (or his nominee) which is the subject of Resolution 8; and</li> <li>• 8,000,000 Related Party Options to Mr Gordon (or his nominee) which is the subject of Resolution 9.</li> </ul>
<p><b>If the securities are not fully paid ordinary securities, a summary of the terms of the securities</b></p> <p><i>ASX Listing Rule 10.13.4</i></p>	<p>A summary of the terms and conditions of the Related Party Options is set out in <b>Schedule 1</b>.</p>
<p><b>Date by which the securities will be issued</b></p> <p><i>ASX Listing Rule 10.3.5</i></p>	<p>The Related Party Options are intended to be issued on or about 14 April 2026 but in any event, no later than 1 month after the date of the General Meeting.</p>

<b>Issue price</b> <i>ASX Listing Rule 10.3.6</i>	The Related Party Options will be issued for a deemed issue price of \$0.0001 per Option.
<b>The purpose of the issue, including the intended use of the funds raised</b> <i>ASX Listing Rule 10.3.7</i>	<p>The Related Party Options are being issued as part of the Directors' remuneration to conserve cash for exploration and appraisal by remunerating partly in equity.</p> <p>If all Options are exercised, the Company will receive up to A\$800,000 in aggregate (being 20,000,000 × A\$0.04), which would be applied toward working capital and project advancement.</p>
<b>If the issue is intended to remunerate or incentivise the director, details of the director's current total remuneration package</b> <i>ASX Listing Rule 10.3.8</i>	<p>The total remuneration for each of the Directors the subject of Resolutions 7, 8 and 9 is set out below.</p> <ul style="list-style-type: none"> <li>• The current remuneration package received by Duncan Gordon is \$240,000 per annum which is payable for currently undertaking executive duties as Executive Chairman for the Company;</li> <li>• The current remuneration package received by Angus Middleton is \$50,000 per annum (plus statutory superannuation); and</li> <li>• The current remuneration package received by Richard Willson is \$50,000 per annum (plus statutory superannuation).</li> </ul>
<b>Voting exclusion statement</b> <i>ASX Listing Rule 10.3.10</i>	A voting exclusion statement is contained in Resolutions 7, 8 and 9.
<b>Nature of the financial benefit</b> <i>Section 219(1)(b) of the Corporations Act</i>	The Related Party Options are being issued to Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon as part of their remuneration to conserve cash for exploration and appraisal by remunerating partly in equity.
<b>Directors' recommendations</b> <i>Section 219(1)(c) of the Corporations Act</i>	Mr Angus Middleton, Mr Richard Willson and Mr Duncan Gordon decline to make a recommendation to Shareholders in relation to Resolutions 7, 8 and 9 respectively due to their material personal interest in the outcome of these Resolutions on the basis that they are each to be issued Related Party Options should Resolutions 7,8 and 9 be passed.
<b>Directors' interest in the outcome</b> <i>Section 219(1)(d) of the Corporations Act</i>	<p>Mr Angus Middleton has an interest in the outcome of Resolution 7 as he is the recipient of 6,000,000 Related Party Options.</p> <p>Mr Richard Willson has an interest in the outcome of Resolution 8 as he is the recipient of 6,000,000 Related Party Options.</p> <p>Mr Duncan Gordon has an interest in the outcome of Resolution 9 as he is the recipient of 8,000,000 Related Party Options.</p>
<b>Valuation of the financial benefit</b>	<p>A valuation using the Black-Scholes model has been prepared on a preliminary basis as at the date of this Notice.</p> <p>The actual value of the Related Party Options will however be determined on a similar basis as at the actual date of the grant.</p> <p>The assumptions underlying the Black-Scholes model used in calculating the preliminary value of the Related Party Options were as follows:</p> <ul style="list-style-type: none"> <li>• a share price of A\$0.017,</li> <li>• an annualised volatility estimate of 85%,</li> <li>• a risk-free rate of 3.7% p.a.,</li> <li>• dividend yield of 0%; and</li> <li>• time to expiry of 3 years.</li> </ul> <p>On this basis, the preliminary fair value per Option is estimated at <b>A\$0.0062</b>, giving an aggregate valuation of:</p> <ul style="list-style-type: none"> <li>• A\$37,200 for 6,000,000 Options; and</li> <li>• A\$49,600 for 8,000,000 Options.</li> </ul>

<b>Related party's existing interest</b>	<p>The relevant interests of Mr Duncan Gordon, Mr Angus Middleton and Mr Richard Willson and their associates in the Company as at the date of this Notice of General Meeting &amp; Explanatory Memorandum is set out below:</p> <table border="1"> <thead> <tr> <th>Related Party</th> <th>Shares</th> <th>Options</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Mr Duncan Gordon</td> <td>-</td> <td>16,508,845</td> <td>0%</td> </tr> <tr> <td>Mr Angus Middleton</td> <td>39,392.163</td> <td>-</td> <td>11.09%</td> </tr> <tr> <td>Mr Richard Willson</td> <td>1,500,000</td> <td>-</td> <td>0.42%</td> </tr> </tbody> </table>	Related Party	Shares	Options	%	Mr Duncan Gordon	-	16,508,845	0%	Mr Angus Middleton	39,392.163	-	11.09%	Mr Richard Willson	1,500,000	-	0.42%
Related Party	Shares	Options	%														
Mr Duncan Gordon	-	16,508,845	0%														
Mr Angus Middleton	39,392.163	-	11.09%														
Mr Richard Willson	1,500,000	-	0.42%														
<b>Trading history</b>	<p>The trading history of Shares on the ASX in the 12 months before the date of this Notice of General Meeting is set out below:</p> <table border="1"> <thead> <tr> <th></th> <th>Price</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td>Highest</td> <td>\$0.04</td> <td>19/09/2025</td> </tr> <tr> <td>Lowest</td> <td>\$0.014</td> <td>23/12/2025</td> </tr> <tr> <td>Last</td> <td>\$0.017</td> <td>3/03/2026</td> </tr> </tbody> </table>		Price	Date	Highest	\$0.04	19/09/2025	Lowest	\$0.014	23/12/2025	Last	\$0.017	3/03/2026				
	Price	Date															
Highest	\$0.04	19/09/2025															
Lowest	\$0.014	23/12/2025															
Last	\$0.017	3/03/2026															
<b>Dilution effect of the transaction on existing members' interests</b>	<p>The passing of the Resolutions would have the effect of granting the Directors the subject of Resolutions 7, 8 and 9 (or their nominees) a total of 20,000,000 Options.</p> <p>If any of the Options are exercised into Shares, the effect would be to dilute the shareholding of existing Shareholders. If all of the 20,000,000 Options were exercised into Shares, the effect would be to dilute the shareholding of the existing Shareholders by approximately 5.33% (based on the total number of Shares currently on issue being 355,128,402).</p> <p>The actual dilution will depend on the extent of any further equity raised by the Company and whether the Options are exercised.</p>																
<b>Other</b> <i>Section 219(1)(e) of the Corporations Act</i>	<p>The Directors do not consider that there are opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Options.</p> <p>The Board is not aware of any other information that is reasonably required by Shareholders to in deciding whether it is in the best interests of the Company to vote in favour of Resolutions 7, 8 and 9.</p>																

### **Recommendation of the Board and basis for financial benefit**

The Board currently consists of Mr Duncan Gordon (Chairman), Mr Angus Middleton (Non-Executive Director) and Mr Richard Willson (Non-Executive Director). By Resolutions 7, 8 and 9, the Company is proposing to issue the Related Party Options to all the Directors.

The primary purpose of the grant of the Related Party Options to Mr Gordon, Mr Middleton and Mr Willson is to conserve cash for exploration and appraisal by remunerating partly in equity. The number of Related Party Options to be granted to each Related Party is a significant number, however, the Related Parties are high calibre executives with substantial experience in the mining industry and the grant of Related Party Options of this magnitude is considered by the Company to be reasonable in the circumstances.

Further reasons for giving this financial benefit include:

- (a) the Related Party Options are unquoted, therefore, the issue of the Related Party Options has no immediate dilutionary impact on Shareholders;

- (b) the grant of the Related Party Options to the Related Parties will align the interests of the Related Parties with those of Shareholders;
- (c) the grant of the Related Party Options is considered by the Company to be a reasonable and appropriate method to reward employees and contractors without using its cash reserves and provides a better alternative than using cash forms of remuneration; and
- (d) because of the deferred taxation benefit which is available to the Related Parties in respect of an issue of Related Party Options. This is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Related Party Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company.

Each of the Directors has a material personal interest in the outcome of Resolutions 7, 8 and 9 and in accordance with ASIC Regulatory Guide 76, each Director considers that it is not appropriate for them to make a recommendation in relation to the remuneration of another Director. Accordingly, all Directors decline to make any recommendation to Shareholders in relation to Resolutions 7, 8 and 9.

Resolutions 7, 8 and 9 are ordinary resolutions and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 7, 8 and 9.

## **7. Resolution 10 – Approval of issue of Broker Options**

---

### **Background**

The Company intends to issue a total of 20,000,000 unlisted Options to Taylor Collison Limited exercisable at \$0.04 per Option on or before the date which is 3 years from the date of issue (**Advisor Options**).

The Advisor Options are to be issued in consideration for the work completed by Taylor Collison Limited in connection with the Placement.

### **ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without 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.

The proposed issue of the Advisor Options does not fall within any of the exceptions under ASX Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

Resolution 10 seeks the required Shareholder approval for the issue of the Advisor Options under and for the purposes of ASX Listing Rule 7.1.

### **Information required by Listing Rule 14.1A**

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker 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 10 is not passed, the Company will not be able to proceed with the issue of the Broker Options.

## Information required by Listing Rule 7.1

For the purposes of ASX Listing Rule 7.3, information regarding the issue of the Advisor Options is provided as follows

<p><b>The names of the persons to whom the Company will issue the securities</b></p> <p>7.3.1</p>	<p>Taylor Collison Limited</p>
<p><b>Number and class of securities to be issued</b></p> <p>7.3.2</p>	<p>The maximum number of Advisor Options that the Company may issue is 20,000,000 Options.</p>
<p><b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</b></p> <p>7.3.3</p>	<p>Refer to <b>Schedule 1</b> for a summary of the terms of issue of the Advisor Options.</p> <p>Each Advisor Option is exercisable at \$0.04 per Advisor Option and expires on or before the date which is three years from the date of issue.</p>
<p><b>The date on which the securities are proposed to be issued</b></p> <p>7.3.4</p>	<p>The Adviser Options will be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).</p> <p>It is intended that the Adviser Options will be issued on or about 14 April 2026.</p>
<p><b>The issue price</b></p> <p>7.3.5</p>	<p>The Advisor Options will be issued at a deemed issue price of \$0.0001 per Advisor Option.</p>
<p><b>The purpose of the issue, including the intended use of the funds raised</b></p> <p>7.3.6</p>	<p>The Advisor Options are being issued in consideration for services.</p> <p>If all Options are exercised, the Company will receive up to A\$800,000 in aggregate (being 20,000,000 × A\$0.04), which would be applied toward working capital and project advancement.</p>
<p><b>If the securities are being issued under an agreement, a summary of the material terms of the agreement</b></p> <p>7.3.7</p>	<p>The Advisor Options are to be issued under an engagement mandate that details the below.</p> <p>Taylor Collison Limited, being the Lead Manager, has agreed to manage the Placement pursuant to the terms of a mandate letter signed by the Lead Manager and the Company on 30 January 2026 (Mandate). The following are the key terms of the Mandate.</p> <ul style="list-style-type: none"> <li>• <b>Fees and Costs</b></li> </ul> <p>Subject to the terms of the Mandate, the Company has agreed to pay the Lead Manager the following fee:</p> <ul style="list-style-type: none"> <li>○ a fee of 1% of the gross proceeds raised under the Placement; and</li> <li>○ a fee of 6% of the gross proceeds directly procured by the Lead Manager</li> </ul> <ul style="list-style-type: none"> <li>• <b>Options</b></li> </ul> <p>Subject to completion of the Placement, the Company will issue to the Lead Manager (or its nominee) twenty (20) million Advisor Options, exercisable at \$0.04 per option, expiring three years from the date of issue.</p> <ul style="list-style-type: none"> <li>• <b>Termination</b></li> </ul> <p>The Mandate will continue to be of effect until the earlier of:</p>

	<ul style="list-style-type: none"> <li>○ the completion of the Offers; or</li> <li>○ valid termination of the Mandate in accordance with its terms.</li> </ul>
<b>Voting exclusion statement</b> 7.3.9	A voting exclusion statement is contained in Resolution 10.

The Board recommends that Shareholders approve Resolution 10.

Resolution 10 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 10.

## **8. Resolution 11 – Approval of issue of Options to Technical Committee members and Company Secretary (aggregate pool)**

---

### **Background**

Resolution 11 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of up to 12,000,000 unquoted Options to eligible recipients comprising members of the Company's Technical Committee and the Company Secretary (each an **Eligible Recipient**), or their respective nominees (**Staff Options**).

The Board considers it appropriate to provide equity-based incentives to key technical personnel and consultants who contribute to the Company's exploration, development and corporate activities. The proposed Staff Options are intended to:

- align the interests of Eligible Recipients with Shareholders;
- incentivise performance; and
- preserve the Company's cash resources by providing non-cash incentives.

The Staff Options are not intended to remunerate any Director of the Company.

### **ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without 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.

The proposed issue of the Staff Options does not fall within any of the exceptions under ASX Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

Resolution 11 seeks the required Shareholder approval for the issue of the Staff Options under and for the purposes of ASX Listing Rule 7.1.

### **Information required by Listing Rule 14.1A**

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Staff Options. In addition, the issue of the Staff 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 11 is not passed, the Company will not be able to proceed with the issue of the Staff Options.

## Information required by Listing Rule 7.1

For the purposes of ASX Listing Rule 7.3, information regarding the issue of the Staff Options is provided as follows:

<p><b>The names of the persons to whom the Company will issue the securities</b></p> <p>7.3.1</p>	<p>Members of the Company's Technical Committee (comprising Byron Dumpleton, Pat Scott and Pat Hogan) and the Company Secretary (Jonathan Lindh).</p>
<p><b>Number and class of securities to be issued</b></p> <p>7.3.2</p>	<p>The maximum number of Staff Options that the Company may issue is 12,000,000 Options which will be allocated as follows:</p> <ul style="list-style-type: none"> <li>• Byron Dumpleton – 3,000,000 Staff Options;</li> <li>• Pat Scott – 3,000,000 Staff Options;</li> <li>• Pat Hogan – 3,000,000 Staff Options; and</li> <li>• Jonathan Lindh – 3,000,000 Staff Options.</li> </ul>
<p><b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</b></p> <p>7.3.3</p>	<p>Refer to <b>Schedule 1</b> for a summary of the terms of issue of the Staff Options.</p> <p>Each Staff Option is exercisable at \$0.04 per Option and expires on or before the date which is three years from the date of issue.</p>
<p><b>The date on which the securities are proposed to be issued</b></p> <p>7.3.4</p>	<p>The Staff Options will be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).</p>
<p><b>The issue price</b></p> <p>7.3.5</p>	<p>The Staff Options will be issued at a deemed issue price of \$0.0001 per Staff Option.</p>
<p><b>The purpose of the issue, including the intended use of the funds raised</b></p> <p>7.3.6</p>	<p>The Staff Options are being issued:</p> <ul style="list-style-type: none"> <li>• align the interests of Eligible Recipients with Shareholders;</li> <li>• incentivise performance; and</li> <li>• preserve the Company's cash resources by providing non-cash incentives</li> </ul> <p>If all Options are exercised, the Company will receive up to A\$480,000 in aggregate (being 12,000,000 × A\$0.04), which would be applied toward working capital and project advancement.</p>
<p><b>If the securities are being issued under an agreement, a summary of the material terms of the agreement</b></p> <p>7.3.7</p>	<p>N/A</p>
<p><b>Voting exclusion statement</b></p> <p>7.3.9</p>	<p>A voting exclusion statement is contained in Resolution 11.</p>

The Board recommends that Shareholders approve Resolution 11.

Resolution 11 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 11.

## **Schedule 1 – Terms and Conditions of Related Party, Advisor and Staff Options**

### **Entitlement**

Each New Option gives the Optionholder the right to subscribe for one Share.

To obtain the right afforded by each Option, the Optionholder must exercise the relevant Options in accordance with the terms and conditions attaching to the Options.

Subject to variation in the share capital of the Company, the amount payable by the Optionholder on the exercise of each option shall be \$0.04 (**Exercise Price**).

### **Exercise**

The Options will expire on the date which is 3 years from the date of issue (**Option Expiry Date**), unless exercised earlier pursuant to the terms and conditions of the Options. Any Option not exercised before the Option Expiry Date will automatically lapse on the Option Expiry Date.

The Options shall be exercisable at any time on or prior to the Option Expiry Date by the Optionholder providing a notice in writing to the Company and payment of the Exercise Price in cleared funds (**Exercise Notice**). Within 10 business days of receipt of the Exercise Notice, the Company will:

- (a) allot and issue such number of Shares in the Company as required by the terms and conditions with reference to the number of Options specified in the Exercise Notice;
- (b) if required, provide the ASX with a notice that complies with section 708A(5)(e) of the Corporations Act or, if the Company is unable to issue such a notice or such notice is not effective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all things necessary to ensure that an offer for sale of Shares does not require disclosure to investors pursuant to section 708A(11) of the Corporations Act.

### **Rank equally**

Shares issued on the exercise of the Options will rank equally with the Shares on issue at the time of the exercise.

If the Company is admitted to the official list of the ASX on the date of the exercise of the Options, application will be made by the Company to the ASX for official quotation of the Shares that result from the exercise of the relevant Options.

### **Rights attaching to Options**

If at any time the issued capital of the Company is reconstructed, the number of Options and the Exercise Price will be adjusted accordingly, in a manner that the auditors of the Company advise is fair and reasonable in their option, and in all cases in accordance with the provisions of the Listing Rules and the Corporations Act. Other than for such an adjustment, 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 is capable of exercise.

There are no participation rights or entitlements inherent in the Options, and Optionholders will not be entitled to participate in new issues of capital offered to shareholders by virtue of the Options. The Company will notify all Optionholders that hold Options capable of exercise prior to the relevant qualifying date for the new issue of capital no less than 10 business days prior to the closing date of that offer, so as to enable those Optionholders to exercise some or all of their Options such that they may

then participate in the relevant issue of capital.

**Options not Quoted**

The Options will not be quoted on the ASX.

**Compliance with Listing Rules**

If, and to the extent, any of the preceding terms and conditions in respect of the Options are inconsistent with the Listing Rules, the Listing Rules will prevail in all respects to the extent of the inconsistency.

## GLOSSARY

In this Notice and the Explanatory Memorandum:

**\$** means Australian Dollars.

**ACDT** means Australian Central Daylight Time, being the time in Adelaide, South Australia, Australia.

**ACST** means Australian Central Standard Time, being the time in Adelaide, South Australia, Australia.

**ASIC** means Australian Securities and Investments Commission.

**Associate** has the same meaning as in the Corporation Act.

**ASX** means ASX Limited or the Australian Securities Exchange, as the context requires.

**Board** means the Directors of the Company as at the date of this Notice of Meeting.

**Chair** and **Chairman** means the person appointed to chair the Meeting.

**Closely Related Party** of a member of the Key Management Personnel for an entity means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependant of the member or of the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;

(e) a company the member controls; or

(f) a person prescribed as such by the *Corporations Regulations 2001* (Cth).

**Company** means Orbminco Limited (ACN 073 155 781).

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

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

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum to the Notice of Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those 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 the ASX.

**Meeting** means the general meeting proposed in this Notice of Meeting.

**Notice** or **Notice of Meeting** means this Notice of General Meeting.

**Option** means an option to acquire a Share in the Company.

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

**Resolution** means a resolution contained in this Notice of Meeting.

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

**Shareholder** or **Member** means a holder of a Share.

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

**Need assistance?****Phone:**1300 556 161 (within Australia)  
+61 3 9415 4000 (outside Australia)**Online:**[www.investorcentre.com/contact](http://www.investorcentre.com/contact)**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **11:00am (ACST) on Wednesday, 8 April 2026.**

## Proxy Form

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

#### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

#### PARTICIPATING IN THE MEETING

##### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

### Lodge your Proxy Form:

#### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 188638**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

#### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

#### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/we being a member/s of Orbmenco Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Orbmenco Limited to be held as a virtual meeting on Friday, 10 April 2026 at 11:00am (ACST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 7, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 7, 8 and 9 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain		For	Against	Abstain	
1	Ratification of Prior Issue of Tranche 1 Placement Shares Issued under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8	Approval of issue of Related Party Options to Mr Richard Willson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Ratification of Prior Issue of Tranche 1 Placement Shares Issued under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval of issue of Related Party Options to Mr Duncan Gordon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of Issue of Tranche 2 Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Approval of issue of Advisor Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of issue of Tranche 2 Placement Shares to Angus Middleton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Approval of issue of Staff Options to Technical Committee members and Company Secretary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval of issue of Tranche 2 Placement Shares to Richard Willson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Approval of issue of Tranche 2 Placement Shares to Duncan Gordon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Approval of issue of Related Party Options to Mr Angus Middleton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3

Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically