Announcement Summary

Entity name

LOTUS RESOURCES LIMITED

Applicable security for the reorganisation

LOT	ORDINARY FULLY PAID
LOTAA	PERFORMANCE RIGHTS
LOTAAL	OPTION EXPIRING 30-SEP-2027 EX NIL
LOTAAI	OPTION EXPIRING 08-OCT-2027 EX $0.30
LOTAAF	OPTION EXPIRING 20-MAY-2027 EX $0.30
LOTAAH	OPTION EXPIRING 08-AUG-2027 EX NIL
LOTAAC	OPTION EXPIRING 31-OCT-2026 EX NIL
LOTAAD	OPTION EXPIRING 31-OCT-2028 EX NIL
LOTAY	OPTION EXPIRING 31-OCT-2027 EX NIL
LOTAAE	OPTION EXPIRING 30-SEP-2026 EX NIL
LOTAAJ	OPTION EXPIRING 30-JUN-2027 EX NIL
LOTAAK	OPTION EXPIRING 30-JUN-2029 EX NIL
LOTAAG	OPTION EXPIRING 22-AUG-2027 EX $0.30

Announcement Type

Update to previous announcement

Date of this announcement

16/1/2026

Reason for the Update

Updated for shareholder approval received on 16 January 2026

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

LOTUS RESOURCES LIMITED

1.2 Registered Number Type

ABN

Registration Number

38119992175

1.3 ASX issuer code

LOT

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Updated for shareholder approval received on 16 January 2026

1.4b Date of previous announcement(s) to this update

17/12/2025

1.5 Date of this announcement

16/1/2026

1.6 Securities affected by the consolidation or split

ASX +Security Code	ASX +Security Description
LOT	ORDINARY FULLY PAID
LOTAA	PERFORMANCE RIGHTS
LOTAAL	OPTION EXPIRING 30-SEP-2027 EX NIL
LOTAAI	OPTION EXPIRING 08-OCT-2027 EX $0.30
LOTAAF	OPTION EXPIRING 20-MAY-2027 EX $0.30
LOTAAH	OPTION EXPIRING 08-AUG-2027 EX NIL
LOTAAC	OPTION EXPIRING 31-OCT-2026 EX NIL
LOTAAD	OPTION EXPIRING 31-OCT-2028 EX NIL
LOTAY	OPTION EXPIRING 31-OCT-2027 EX NIL

LOTAAE	OPTION EXPIRING 30-SEP-2026 EX NIL
LOTAAJ	OPTION EXPIRING 30-JUN-2027 EX NIL
LOTAAK	OPTION EXPIRING 30-JUN-2029 EX NIL
LOTAAG	OPTION EXPIRING 22-AUG-2027 EX $0.30

Part 2 - Approvals

2.1 Are any of the below approvals required for the consolidation or split before business day 0 of the timetable?
- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the consolidation or split.**

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	Approval received/condition met?
+Security holder approval	16/1/2026	Actual	Yes

Comments

Please refer to Resolution 1 of Notice of Meeting lodged on ASX on 17 December 2025 and Results of Meeting lodged on ASX on 16 January 2026

Part 3 - Consolidation or split timetable and details

3.1 +Record date

21/1/2026

3.2 Date of +security holder meeting

16/1/2026

3.2a Effective date of consolidation or split

16/1/2026

3.3 Last day for trading in the pre consolidation or split +securities

19/1/2026

3.4 Trading in the post consolidation or split +securities commences on a deferred settlement basis.

20/1/2026

3.5 Record date

21/1/2026

3.6 First day for entity to update its register and to send holding statements to +security holders reflecting the

change in the number of +securities they hold.

22/1/2026

3.7 Last day for entity to update its register and send holding statements to +security holders reflecting the change in the number of +securities they hold and to notify ASX that this has occurred. (+Issue Date)

29/1/2026

3.8 Trading starts on a normal T+2 basis

30/1/2026

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

3/2/2026

Part 4 - Event type and details

4.1 The event is
+Security consolidation

4.1a Consolidation ratio: the +securities will be consolidated on the basis that every

23

(pre-consolidation) +securities will be consolidated into

2

(post-consolidation) +security (/ies).

4.2 Scrip fraction rounding

Fractions of 0.5 or more rounded up

Part 5 - +Securities on issue before and after consolidation or split

5.1 +Securities on issue before and after the consolidation or split

ASX +Security Code	**ASX +Security Description**		
LOT	ORDINARY FULLY PAID		
Quoted/unquoted	**Number on issue pre consolidation or split**	**Number on issue post consolidation or split**	**Estimate/Actual**
Quoted	2,717,154,485	236,274,303	Estimated
ASX +Security Code	**ASX +Security Description**		
LOTAA	PERFORMANCE RIGHTS		
Quoted/unquoted	**Number on issue pre consolidation or split**	**Number on issue post consolidation or split**	**Estimate/Actual**
Unquoted	21,153,251	1,839,413	Estimated
ASX +Security Code	**ASX +Security Description**		
LOTAAL	OPTION EXPIRING 30-SEP-2027 EX NIL		
Quoted/unquoted	**Number on issue pre consolidation or split**	**Number on issue post consolidation or split**	**Estimate/Actual**
Unquoted	801,860	69,727	Estimated

ASX +Security Code	ASX +Security Description		
LOTAAI	OPTION EXPIRING 08-OCT-2027 EX $0.30		

Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Unquoted	2,000,000	173,913	Estimated

ASX +Security Code	ASX +Security Description		
LOTAAF	OPTION EXPIRING 20-MAY-2027 EX $0.30		

Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Unquoted	4,000,000	347,826	Estimated

ASX +Security Code	ASX +Security Description		
LOTAAH	OPTION EXPIRING 08-AUG-2027 EX NIL		

Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Unquoted	6,000,000	521,739	Estimated

ASX +Security Code	ASX +Security Description		
LOTAAC	OPTION EXPIRING 31-OCT-2026 EX NIL		

Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Unquoted	180,258	15,675	Estimated

ASX +Security Code	ASX +Security Description		
LOTAAD	OPTION EXPIRING 31-OCT-2028 EX NIL		

Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Unquoted	2,746,659	238,840	Estimated

ASX +Security Code	ASX +Security Description		
LOTAY	OPTION EXPIRING 31-OCT-2027 EX NIL		

Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Unquoted	354,183	30,799	Estimated

ASX +Security Code	ASX +Security Description		
LOTAAE	OPTION EXPIRING 30-SEP-2026 EX NIL		

Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Unquoted	5,000,000	434,783	Estimated

ASX +Security Code	ASX +Security Description		
LOTAAJ	OPTION EXPIRING 30-JUN-2027 EX NIL		

Quoted/unquoted	Number on issue pre	Number on issue post	Estimate/Actual

Unquoted	**consolidation or split** 2,806,227	**consolidation or split** 244,020	Estimated

ASX +Security Code	**ASX +Security Description**
LOTAAK	OPTION EXPIRING 30-JUN-2029 EX NIL

Quoted/unquoted	**Number on issue pre consolidation or split**	**Number on issue post consolidation or split**	**Estimate/Actual**
Unquoted	5,967,121	518,880	Estimated

ASX +Security Code	**ASX +Security Description**
LOTAAG	OPTION EXPIRING 22-AUG-2027 EX $0.30

Quoted/unquoted	**Number on issue pre consolidation or split**	**Number on issue post consolidation or split**	**Estimate/Actual**
Unquoted	2,000,000	173,913	Estimated

5.2 Exercise price of options

ASX +Security Code	**ASX +Security Description**
LOTAA	PERFORMANCE RIGHTS

Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.00000000	0.00000000

ASX +Security Code	**ASX +Security Description**
LOTAAL	OPTION EXPIRING 30-SEP-2027 EX NIL

Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.00000000	0.00000000

ASX +Security Code	**ASX +Security Description**
LOTAAI	OPTION EXPIRING 08-OCT-2027 EX $0.30

Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.30000000	3.45000000

ASX +Security Code	**ASX +Security Description**
LOTAAF	OPTION EXPIRING 20-MAY-2027 EX $0.30

Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.30000000	3.45000000

ASX +Security Code	**ASX +Security Description**
LOTAAH	OPTION EXPIRING 08-AUG-2027 EX NIL

Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.00000000	0.00000000

ASX +Security Code	**ASX +Security Description**	
LOTAAC	OPTION EXPIRING 31-OCT-2026 EX NIL	
Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.00000000	0.00000000
ASX +Security Code	**ASX +Security Description**	
LOTAAD	OPTION EXPIRING 31-OCT-2028 EX NIL	
Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.00000000	0.00000000
ASX +Security Code	**ASX +Security Description**	
LOTAY	OPTION EXPIRING 31-OCT-2027 EX NIL	
Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.00000000	0.00000000
ASX +Security Code	**ASX +Security Description**	
LOTAAE	OPTION EXPIRING 30-SEP-2026 EX NIL	
Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.00000000	0.00000000
ASX +Security Code	**ASX +Security Description**	
LOTAAJ	OPTION EXPIRING 30-JUN-2027 EX NIL	
Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.00000000	0.00000000
ASX +Security Code	**ASX +Security Description**	
LOTAAK	OPTION EXPIRING 30-JUN-2029 EX NIL	
Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.00000000	0.00000000
ASX +Security Code	**ASX +Security Description**	
LOTAAG	OPTION EXPIRING 22-AUG-2027 EX $0.30	
Quoted/unquoted	**Exercise price pre consolidation or split**	**Exercise price post consolidation or split**
Unquoted	0.30000000	3.45000000

Part 6 - Further information

6.1 Further information relating to the consolidation or split

Please refer to the Notice of Meeting lodged on the ASX on 17 December 2025 and Results of Meeting lodged on the ASX on 16 January 2026.

6.2 Additional information for inclusion in the Announcement Summary