

Middle Island Resources Limited

ACN 142 361 608

Notice of Extraordinary General Meeting

The Extraordinary General Meeting of the Company will be held as follows:

Time and date: 10:00am (AWST) on 3 November 2025

In-person: Allendale Square, Level 1, 77 St Georges Terrace, Perth WA 6000

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

Should you wish to discuss any matter, please do not hesitate to call the Company Information Line on (08) 9322 1430 (within Australia) or +61 (8) 9322 1430 (outside of Australia).

Shareholders are urged to attend or vote by lodging the proxy form made available with the Notice

Middle Island Resources Limited
ACN 142 361 608
(Company)

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Middle Island Resources Limited (**Company**) will be held at the Australian Institute of Company Directors at Allendale Square, Level 1, 77 St Georges Terrace, Perth WA 6000 on Monday, 3 November 2025 at 10:00am (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 1 November 2025 at 10:00am (AWST).

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

Agenda

Resolutions

Resolution 1 – Approval to change in scale of activities

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

‘That, subject to and conditional upon each of the Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 11.1.2 and for all other purposes, Shareholders approve the significant change in the nature and scale of the Company’s activities resulting from the Transaction, on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 2 – Approval to issue Consideration Shares

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

‘That, subject to and conditional upon each of the Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 475,000,000 Consideration Shares to the Vendors, on the terms and conditions in the Explanatory Memorandum.’

Resolution 3 – Approval to issue Tranche A Consideration Options

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

‘That, subject to and conditional upon each of the Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 40,000,000 Tranche A Consideration Options to the Vendors, on the terms and conditions in the Explanatory Memorandum.’

Resolution 4 – Approval to issue Tranche B Consideration Options

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

‘That, subject to and conditional upon each of the Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 40,000,000 Tranche B Consideration Options to the Vendors, on the terms and conditions in the Explanatory Memorandum.’

Resolution 5 – Approval to issue KRL Options

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

‘That, subject to and conditional upon each of the Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 20,000,000 KRL Options to KRL Option Holders (or their respective nominee/s) on the terms and conditions in the Explanatory Memorandum.’

Resolution 6 – Approval to issue Facilitator Shares

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

‘That, subject to and conditional upon each of the Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 23,750,000 Facilitator Shares to Cygnet Capital Pty Ltd (or its nominee/s), on the terms and conditions in the Explanatory Memorandum.’

Resolution 7 – Approval to issue Lead Manager Options

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

‘That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 20,000,000 Lead Manager Options to Cygnet Capital Pty Ltd (or its nominee/s), on the terms and conditions in the Explanatory Memorandum.’

Resolution 8 – Approval to issue Placement Shares

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

‘That, subject to and conditional upon each of the Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 193,529,412 Placement Shares, on the terms and conditions in the Explanatory Memorandum.’

Resolution 9 – Approval of Director Placement Shares

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

‘That, subject to and conditional upon each of the Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes,

Shareholders approve the issue of up to 6,470,588 Director Placement Shares to Richie Yang (or his nominee/s), on the terms and conditions in the Explanatory Memorandum.'

Resolution 10 – Approval to issue Director Remuneration Options

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

'That, pursuant to and in accordance with Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of 7,000,000 Director Remuneration Options to the Relevant Directors (or their respective nominee/s) in the following proportions:

- (a) 3,500,000 Director Remuneration Options to Daniel Raihani (or his nominee/s); and
- (b) 3,500,000 Director Remuneration Options to Richie Yang (or his nominee/s),

on the terms and conditions in the Explanatory Memorandum.'

Resolution 11 – Approval to issue Company Secretary Options in lieu of Fees

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 3,500,000 Company Secretary Options to Gabriel Chiappini (or his nominee/s) in lieu of fees on the terms and conditions in the Explanatory Memorandum.'

Resolution 12 – Approval to issue Director Remuneration Shares in lieu of Directors' Fees

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

'That pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to:

- (a) 668,896 Director Remuneration Shares to Daniel Raihani (or his nominee/s) in lieu of accrued Director's Fees; and
- (b) 668,896 Director Remuneration Shares to Richie Yang (or his nominee/s) in lieu of accrued Director's Fees,

on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

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

- (a) **Resolution 1:** by or on behalf of a counterparty to the Transaction that, of itself, or together with one or more other transactions, will result in a significant change to the nature or scale of the Company's activities and any other person who will obtain a material benefit as a result of the Transaction (except a benefit solely by reason of being a Shareholder) or an associate of those persons.

- (b) **Resolution 2:** by or on behalf of each of the Vendors and any other person who will obtain a material benefit as a result of the proposed issue of the Consideration Shares (except a benefit solely by reason of being a Shareholder) or an associate of those persons.
- (c) **Resolution 3:** by or on behalf of each of the Vendors and any other person who will obtain a material benefit as a result of the proposed issue of the Tranche A Consideration Options (except a benefit solely by reason of being a Shareholder) or an associate of those persons.
- (d) **Resolution 4:** by or on behalf of each of the Vendors and any other person who will obtain a material benefit as a result of the proposed issue of the Tranche B Consideration Options (except a benefit solely by reason of being a Shareholder) or an associate of those persons.
- (e) **Resolution 5:** by or on behalf of each of the KRL Option Holders (or their respective nominee/s) and any other person who will obtain a material benefit as a result of the proposed issue of the KRL Options (except a benefit solely by reason of being a Shareholder) or an associate of those persons.
- (f) **Resolution 6:** by or on behalf of Cygnet Capital Pty Ltd (or its nominee/s) and any other person who will obtain a material benefit as a result of the proposed issue of the Facilitator Shares (except a benefit solely by reason of being a Shareholder) or an associate of those persons.
- (g) **Resolution 7:** by or on behalf of Cygnet Capital Pty Ltd (or its nominee/s) and any other person who will obtain a material benefit as a result of the proposed issue of the Lead Manager Options (except a benefit solely by reason of being a Shareholder) or an associate of those persons.
- (h) **Resolution 8:** by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (i) **Resolution 9:** by or on behalf of Mr Richie Yang (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (j) **Resolution 10(a):** by or on behalf of Mr Daniel Raihani (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Remuneration Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (k) **Resolution 10(b):** by or on behalf of Mr Richie Yang (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Remuneration Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (l) **Resolution 11:** by or on behalf of Mr Gabriel Chiappini (or his nominee/s) and any other person who will obtain a material benefit as a result of the proposed issue of the Company Secretary Options (except a benefit solely by reason of being a Shareholder) or an associate of those persons.
- (m) **Resolution 12(a):** by or on behalf of Mr Daniel Raihani (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these

Director Remuneration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

- (n) **Resolution 12(b)**: by or on behalf of Mr Richie Yang (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Remuneration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

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

Voting Prohibitions

Resolution 10(a), Resolution 10(b), Resolution 12(a) and Resolution 12(b): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the relevant Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 224 of the Corporations Act, a vote on **Resolution 10(a) and Resolution 10(b)** must not be cast (in any capacity) by or on behalf of a related party of the Company to whom these Resolutions would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

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

- (b) it is not cast on behalf of a related party of the Company to whom the relevant Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read 'G. Chiappini', with a stylized flourish at the end.

Mr Gabriel Chiappini
Company Secretary

Dated: 30 September 2025

Middle Island Resources Limited
ACN 142 361 608
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the Australian Institute of Company Directors at Allendale Square, Level 1, 77 St Georges Terrace, Perth WA 6000 on Monday, 3 November 2025 at 10:00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Competent Person Statement
Section 4	Conditional Transaction Resolutions
Section 5	Background to the Transaction
Section 6	Resolution 1 – Approval to change in scale of activities
Section 7	Resolution 2 – Approval to issue Consideration Shares
Section 8	Resolution 3 – Approval to issue Tranche A Consideration Options
Section 9	Resolution 4 – Approval to issue Tranche B Consideration Options
Section 10	Resolution 5 – Approval to issue KRL Options
Section 11	Resolution 6 – Approval to issue Facilitator Shares
Section 12	Resolution 7 – Approval to issue Lead Manager Options
Section 13	Resolution 8 – Approval to issue Placement Shares
Section 14	Resolution 9 – Approval of Director Placement Shares
Section 15	Resolution 10 – Approval to issue Director Remuneration Options
Section 16	Resolution 11 – Approval to issue Company Secretary Options in lieu of Fees
Section 17	Resolution 12 – Approval to issue Director Remuneration Shares in lieu of Directors' Fees
Schedule 1	Definitions
Schedule 2	Transaction Projects

Schedule 3	Pro Forma Balance Sheet
Schedule 4	Terms and Conditions of the Consideration Options and Lead Manager Options
Schedule 5	Terms and Conditions of the Director Remuneration Options and Company Secretary Options
Schedule 6	Valuation of Director Remuneration Options

A Proxy Form is made available with this Notice.

ASX takes no responsibility for the contents of this Notice.

2. Action to be taken by Shareholders

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

2.1 Voting in person

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

2.2 Voting by a corporation

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

2.3 Voting by proxy

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

Please note that:

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

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

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

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

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

Your proxy voting instruction must be received by 10:00am (AWST) on Saturday, 1 November 2025, being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

Subject to the following paragraph, if the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 10(a), Resolution 10(b), Resolution 12(a) and Resolution 12(b) even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@middleisland.com.au no later than 5 days prior to the Meeting.

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

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

3. Competent Person Statement

The information in this announcement that relates to previously reported Exploration Results at the Transaction Projects are extracted from the Company's announcement dated 2 September 2025 (**Original Announcement**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcement.

4. Conditional Transaction Resolutions

Each of Resolution 1 to Resolution 6 (inclusive), Resolution 8 and Resolution 9 (together, the **Transaction Resolutions**) are inter-conditional, meaning that each of them will only take effect if all of the Resolutions are approved by the requisite majority of Shareholders' votes at the Meeting. If any of the Transaction Resolutions are not approved at the Meeting, none of the Transaction Resolutions will take effect and the Transaction and other matters contemplated by the Transaction Resolutions will not be completed.

5. Background to the Transaction

5.1 Background

The Company was incorporated on 2 March 2010 and admitted to the Official List of ASX on 16 December 2010. On 2 September 2025, the Company announced it had entered into a binding share sale and purchase agreement to acquire all of the issued share capital in Konstantin Resources Limited (ACN 620 078 060) (**Konstantin**) for the consideration set out in Section 5.5(b) (**Transaction**).

Konstantin is an Australian unlisted public company which owns 100% of Konstantin Resources d.o.o which holds 14 exploration and mining licences comprising approximately 620km² in Serbia across the Western Tethyan Belt, set out in Schedule 2 (together, the **Transaction Projects**).

5.2 Transaction

(a) Transaction Projects

Konstantin's exploration portfolio is located in Serbia within a world class geological setting containing giant copper, gold and silver deposits, including, Zijin Mining's Cukaru Peki project (22.6Mt Cu and 17.1 Moz Au) and recent Malka Golaja discovery (~150Mt @ 1.9% Cu and 0.6g/t Au), Adriatic Metals Vares project (20.9Mt @ 1.1g/t Au, 153g/t Ag, 0.4% Cu, 2.8% Pb, 4.3% Zn & 0.2% Sb ⁽¹⁾), Dundee Precious Metal's Coka Rakita project (6.6Mt @ 6.38g/t for 1.4Moz Au) and Rio Tinto's Jadar project (139Mt @ 14.7% B₂O₃ & 1.8% Li₂O).

The Transaction Projects, comprising 14 licences either 100%-owned or held under agreements with a path to 100% ownership, cover approximately 620kms², and encompasses the Bobija, Timok and Priboj project areas.

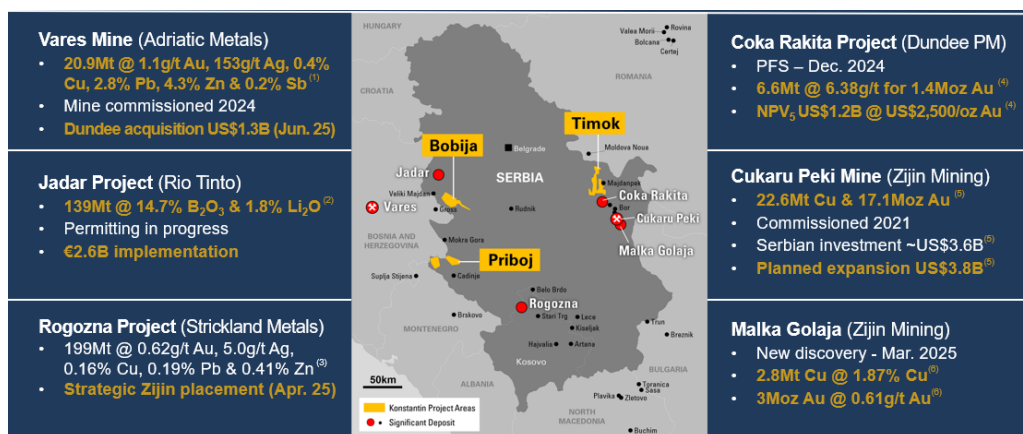


Figure 1 Location of Transaction Projects

(i) Bobija Gold, Silver and Base Metals Project

The Bobija Project is located in central-western Serbia, between the regional towns of Ljubovija (9km to the west) and Valjevo (15km to the northeast), about 100 km southwest of Belgrade.

The Bobija Project comprises six mineral licences with a total area of 208km². Three exploration licences are already granted (Bobija, Bobija East and Kamenita Kosa), and an application has been submitted for one exploration licence (Orovica), and Konstantin holds a 10-year option to acquire two

granted mining licences (Bobija ML and Tisovik ML) from a local company, Bobija doo Ljubovija.

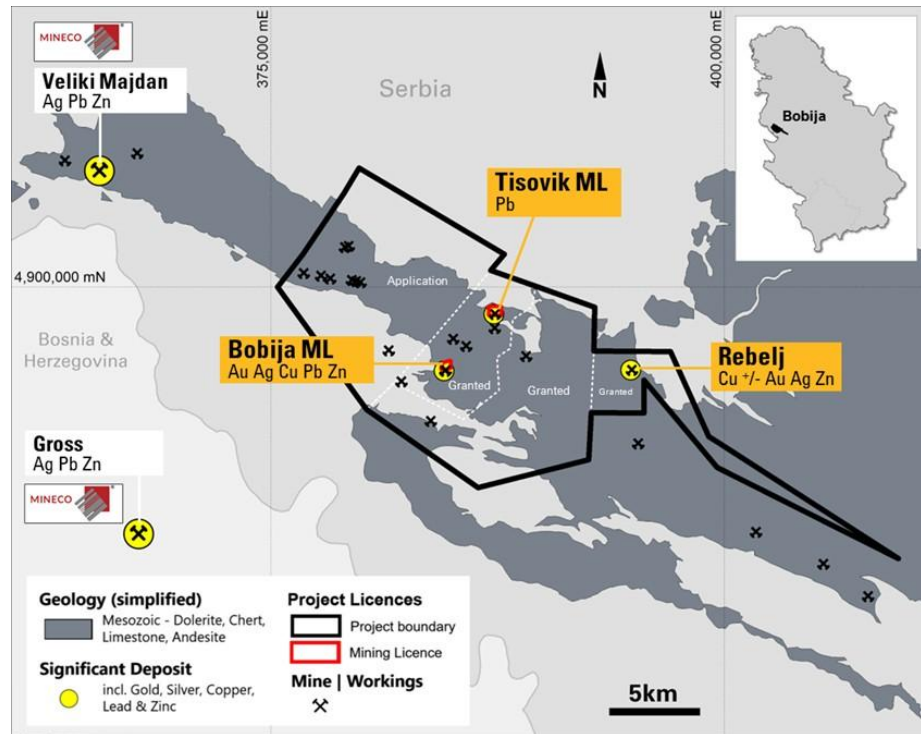


Figure 2 Location of the Bobija Project licences

The Bobija area has significant prospectivity and hosts numerous targets that can be immediately explored, with a focus on gold, silver, copper, lead and zinc. The project area and surrounding location has had high-grade mineralisation and massive sulphides recorded at historical mine sites. Massive sulphide mineralisation is exposed in the floor of the historic Bobija open pit mine. Konstantin rock chip samples from the mine-pit floor returned results of up to 5.24 g/t Au, 89 g/t Ag, 4.66% Zn and 4.36% Pb.

Historic exploration in the Bobija Mine area has included exploratory underground development by the former Government of Yugoslavia and several phases of exploration drilling, records for which are incomplete. Available third-party drilling results have recorded significant flat-lying near-surface polymetallic (barite-sulphide) mineralisation associated with Triassic sediments. Drill assay results include:

- BB-02: 45.2m @ 1.71g/t Au, 25.5g/t Ag, 0.87% Pb & 2.26% Zn (from 19.5m)
- BB-04: 16.0m @ 1.58g/t Au, 83g/t Ag, 1.98% Pb & 2.29% Zn (from 36.5m)
- BB-06: 11.7m @ 1.56g/t Au, 82g/t Ag, 2.71% Pb & 3.01% Zn (from 22.6m)
- BB-07: 15.1m @ 1.91g/t Au, 122g/t Ag, 4.23% Pb & 4.73% Zn (from 2.0m)
- BB-09: 2.0m @ 1.19g/t Au, 29g/t Ag, 0.48% Pb & 0.39% Zn (from 59.2m)

- BB-10: 2.5m @ 0.47g/t Au, 16.6g/t Ag, 0.24% Pb & 0.40% Zn (from 50.0m).

Schematic cross sections through the deposit are included at Figures 3 and 4 showing historic drilling, underground exploratory development, and the distribution of interpreted barite-sulphide mineralisation.

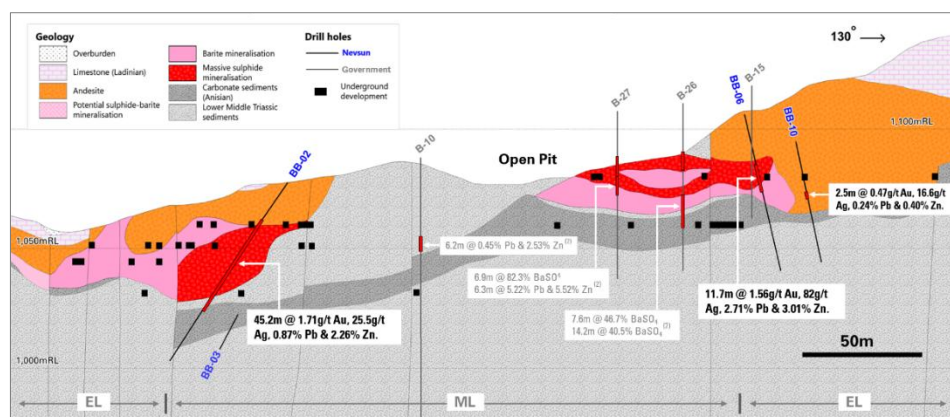


Figure 4 Schematic cross section of Bobija mine area (view to north / 351 deg.) – showing location of historic drilling (after Reservoir Minerals (24 Nov. 2014), Nevsun Resources (Oct. 2016) and Government drill logs).

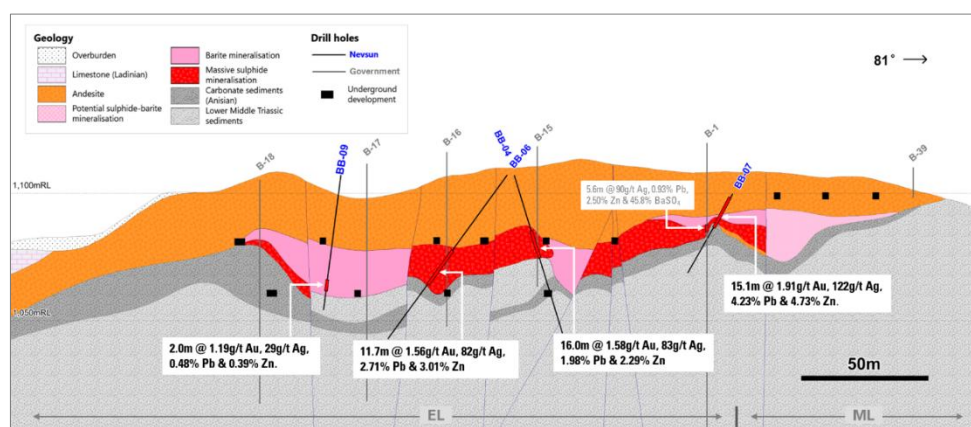


Figure 3 Schematic cross section of Bobija mine area (view to NE / 40 deg.) – showing location of historic drilling (after Reservoir Minerals (24 Nov. 2014), Nevsun Resources (Oct. 2016) and Government drill logs).

Post-Transaction, the Company's focus in the Bobija Project area will be to fast-track exploration in the immediate vicinity of the historic Bobija Mine area. Initial exploration activities will include:

- detailed channel sampling across all outcropping mineralisation exposed in the pit floor to determine the grade and distribution of exposed mineralisation, and
- staged reverse circulation and/or diamond drilling programs within the old open pit mine to confirm the distribution and grade of polymetallic mineralisation at depth.

In conjunction with the above, the Company will also progress regional exploration programs across the balance of granted exploration licences in the Bobija Project area. Such programs will include:

- follow-up stream sediment sampling programs to further assess anomalous drainage basins identified in initial stream sediment sampling during 2024/25; and
- soil and rock chip sampling programs across all licence areas targeting areas of historic workings and stream sediment sample anomalies.

(ii) **Timok Copper-Gold Project**

The Timok Copper-Gold Project is located in eastern Serbia, approximately 110 km east-southeast of Belgrade, and 40 km northwest of the town of Bor. The town of Bor is a major regional mining centre. The world-class Bor, Majdanpek and Cukaru Peki mines are active in the area where porphyry and associated styles of mineralisation are exploited. Zijin Group's Bor copper smelter is located beside the town of Bor. Access to the Project area is via the easily accessible infrastructure, with rail and power lines crossing the Project area.

The Timok Project comprises one granted exploration licence, the Brodica EL, and four exploration licence applications, including Coka Fantina, Brodica West, Majdanpek West and Majdanpek Pojas, covering an area of 218km².

(A) **Majdanpek West Target Area**

Konstantin's Majdanpek West target area (comprising the Majdanpek West and Majdanpek Pojas licence applications) encompass a part of Timok Magmatic Complex (TMC) and associated lithologies, which host multiple world-class mineral deposits in the region.

The Majdanpek porphyry, skarn and epithermal high-sulphidation Cu-Au deposit, and the Coka Marin epithermal high sulphidation Cu-Au deposits, are hosted within the TMC and are located immediately adjacent to the Timok Project licences. The Majdanpek West area licences also include the projected northern strike extension of lithologies on the margin of the TMC that host Dundee Precious Metals' Coka Rakita project that has a resource of 9.8Mt @ 5.67 g/t for 1.8Moz Au, and the Bigar Hill / Korkan deposits containing a combined resource of 49.8Mt @ 1.30 g/t for 2.1Moz Au.

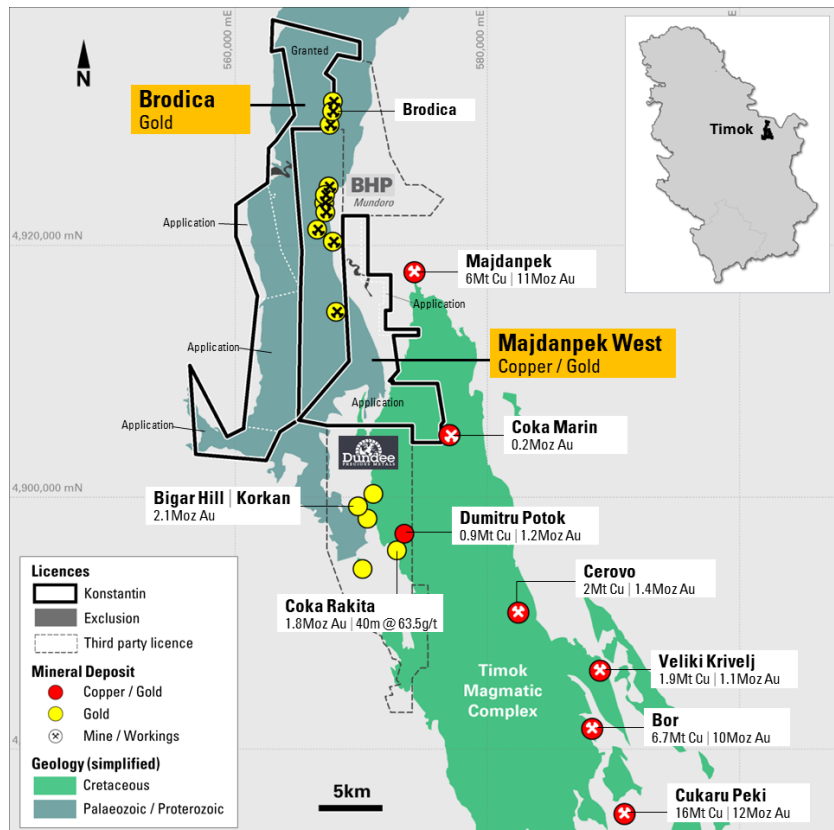


Figure 5 Schematic geology of the greater Timok Magmatic Complex showing the location of significant deposits and Konstantin licence areas

Konstantin has identified multiple copper/gold targets from airborne magnetic survey data, with prospective lithologies and multiple untested anomalies confirmed across the licence area (Figure 6).

A range of target deposit types have been identified including:

- Porphyry/skarn and epithermal copper-gold deposits (Timok Magmatic Complex);
- Carlin/skarn-type gold deposits (sediment and limestone-hosted deposits on flank of TMC); and
- Bonanza-grade gold-silver deposits (vein-hosted gold mineralisation).

On-ground assessment, geophysical modelling and drill testing is now required.

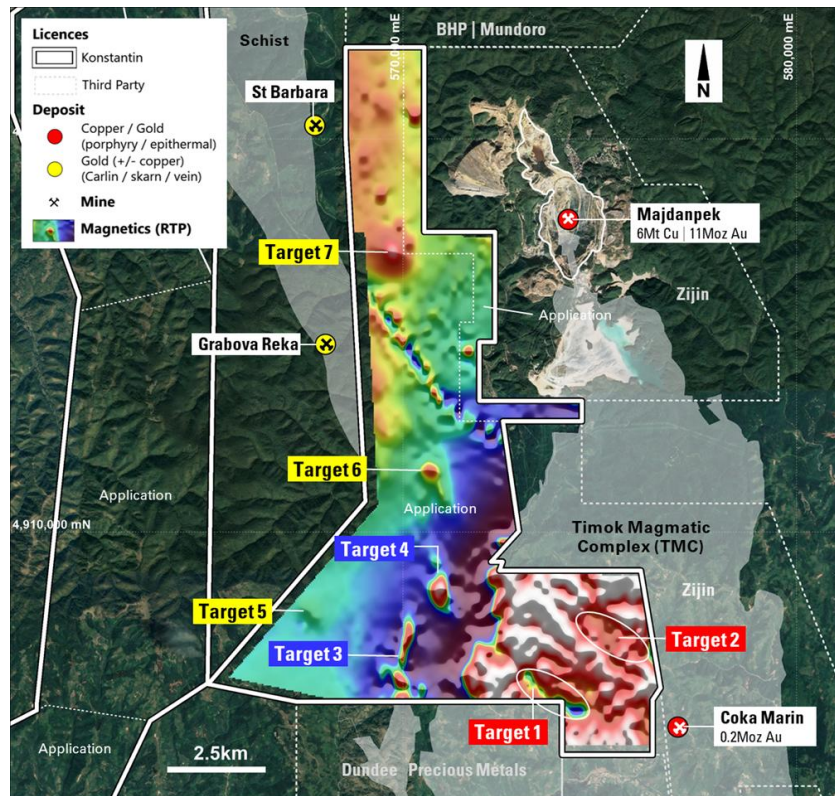


Figure 6 Targets identified in aeromagnetic data for Majdanpek West area licences.

(B) Brodica Target Area

The Brodica target area is located at the northern end of the Timok Project licences (Figure 5). The Brodica district has a long history of mining stretching back 1,700 years with the main minerals extracted being gold, silver and tungsten.

Konstantin has identified a 4km long gold-in-soil anomaly with rock chip and float samples grading up to 134g/t Au (Figure 7).

Historic mine plans record significant grades from underground face sampling:

- Brodica: up to 114g/t Au & 179g/t Ag
- Cubera: up to 41g/t Au & 2,385g/t Ag

Konstantin surface rock chip and grab samples include:

- Sample K1277: up to 41g/t Au, 363g/t Ag, 7.2% Pb, 7.7% Zn (subcrop)
- Sample K1283: up to 41g/t Au, 107g/t Ag, 11.2% Pb, 2.7% Zn (float)
- Sample K3681: up to 134g/t Au, 90g/t Ag, 0.2% Pb (float)

The immediate exploration program at Brodica will focus on further infill soil sampling to be followed by a trenching and additional rock chip sampling work program to identify and define drilling targets.

The infill soil sampling will close the sample spacing to a 50m x 50m grid around the currently defined, approximately 4km long, zone of greatest gold-in-soil anomalism. Trenching and/or rock chip sampling will be used to test for near-surface outcrop of gold-silver mineralisation and to guide the definition of initial drill programs.

Drilling in the Brodica area is scheduled to commence in early 2026 and is planned to target both geochemical anomalies (defined by the above soil and trenching programs) and historic mine workings.

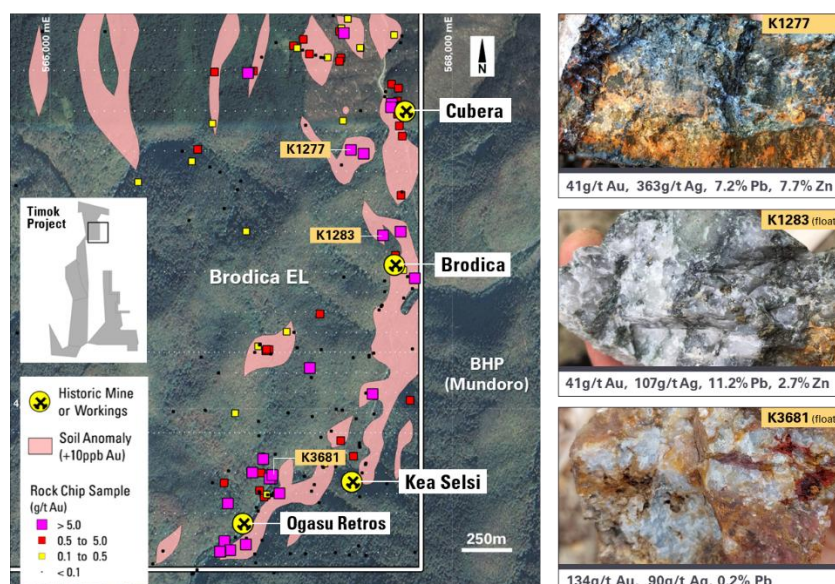


Figure 7 Soil and rock chip sample results from the Brodica target area.

(iii) Priboj Copper-Gold Project

The Priboj Project area is located in southwestern Serbia, approximately 12km north of the town of Prijepolje and 160km south-southwest of Belgrade.

The Priboj Project comprises three granted exploration licences (Jermovac, Priboj and Ober) covering an area of 195km² (refer Figure 8).

The Priboj Project area lies within a highly mineralised northwest-southeast trending corridor that hosts significant mineral deposits, including Adriatic Metals' Vares Project (Rupice and Veovaca silver lead-zinc deposits) located 100km northwest of the project area, and the Cadinje copper-gold skarn deposit immediately to the southeast. Numerous other polymetallic deposits and operating mines are also located across the region.

No prior exploration has been recorded across the entire Priboj Project area.

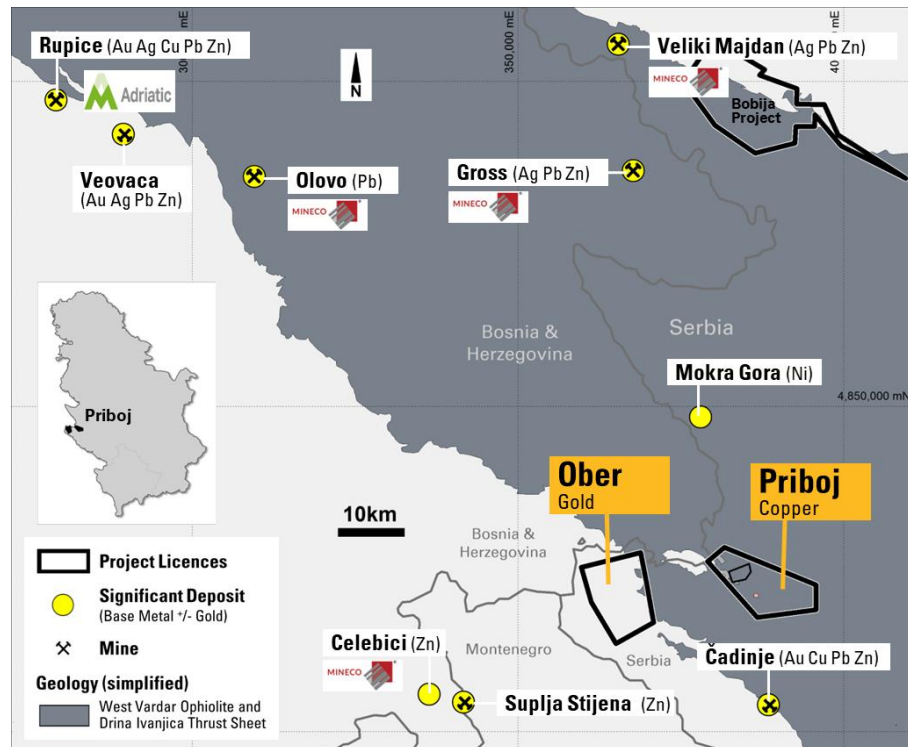


Figure 8 Priboj project location and access map.

Within the eastern exploration licences (Priboj and Jermovac licences), the Company is targeting large scale copper systems, with some of Konstantin's surface sampling program from the Priboj Copper target returning:

- Sample K3667: up to 11.3% Cu and 6.7g/t Ag (outcrop)
- Sample K3795: up to 7.4% Cu and 0.6g/t Ag (outcrop)
- Sample K3777: up to 6.5% Cu and 1.0g/t Ag (float)

Copper mineralisation in the Priboj area is interpreted to be of VHMS (volcanic-hosted massive sulphide) deposit style.

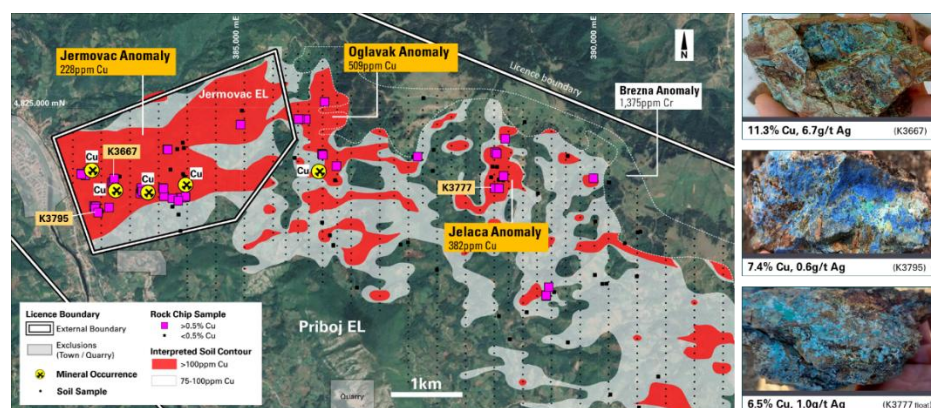


Figure 9 Priboj Copper target and surface sample examples

The immediate exploration program at the Priboj Copper target will focus on further infill soil sampling together with an extensive trenching and rock chip sampling program to identify and define drilling targets.

In the Priboj licence, infill soil sampling programs will target the Oglavak and Jelaca Prospects where significant copper-in-soil anomalies have already been defined over approximate 800m x 1,200m and 500m x 800m areas respectively.

Multiple phases of soil sampling will also be implemented within the adjacent Jermovac licence where significant copper-in-soil anomalism has already been recorded from the initial wide-spaced (400m-spaced) sample lines.

Extensive rock chip sampling and/or trenching programs are planned to follow up areas of greatest copper-in-soil anomalism.

The Company will also assess the potential for the use of electrical geophysical surveys (including induced polarisation surveys) to test for copper sulphide mineralisation at depth prior to initial drilling programs.

Within the Ober licence (western licence area), the Company is targeting sediment hosted gold mineralisation associated with intrusive/volcanic rocks. Konstantin's surface sampling program from the Ober Gold target has returned:

- Sample K324: up to 1.1g/t Au and 1.1g/t Ag (float)
- Sample K1353: up to 1.7g/t Au and 12g/t Ag and 0.94% Pb (outcrop)
- Sample K8018: up to 1.85g/t Au and 3.4g/t Ag (sub-crop)
- Sample K6795: up to 0.24g/t Au and 1.7g/t Ag (outcrop)

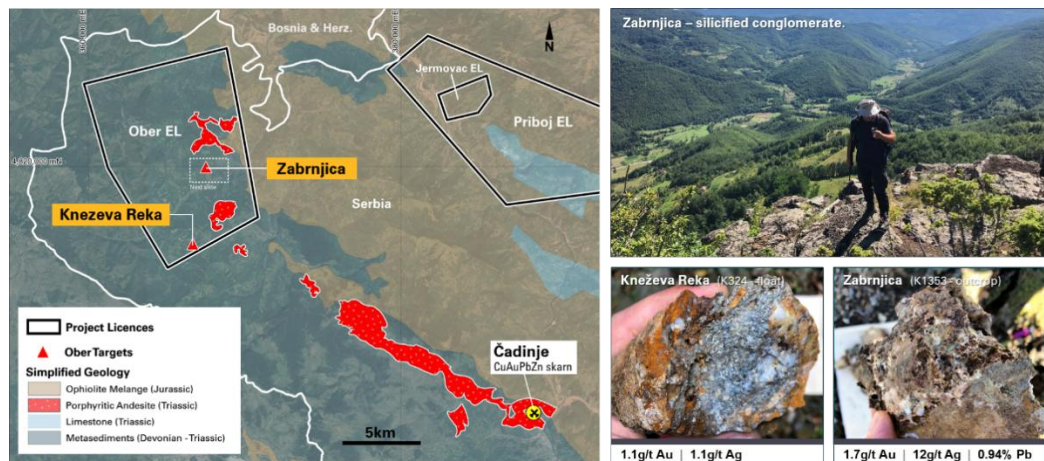


Figure 10 Ober Gold target and surface sample examples

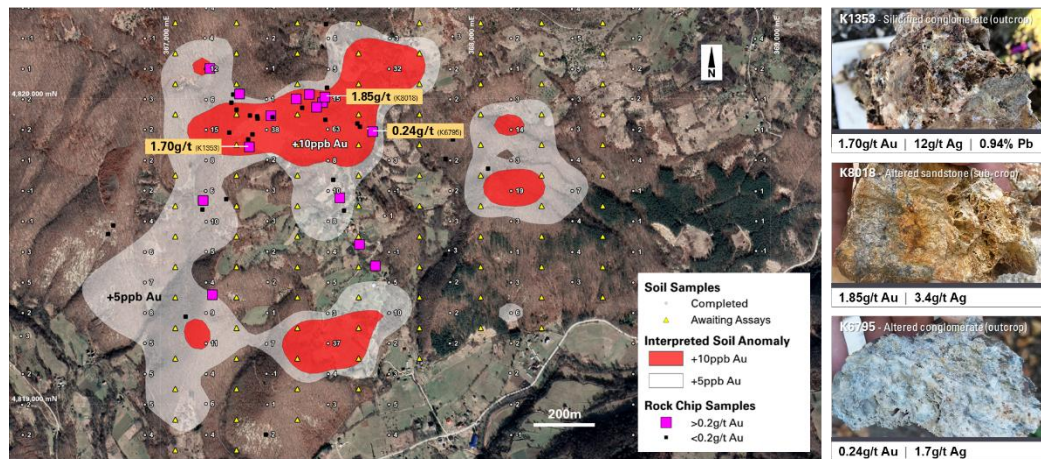


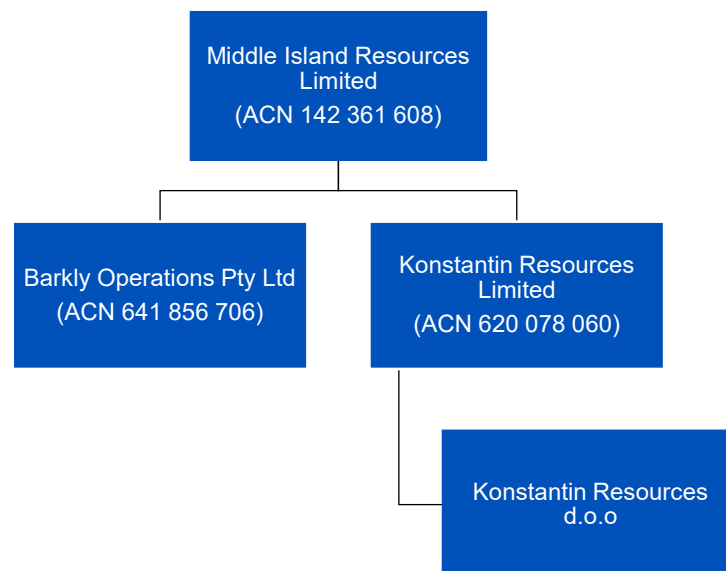
Figure 11 Ober Gold target and surface sample examples Zabrnjica soil anomaly

The immediate exploration program at the Ober Gold target will focus on infill soil sampling together with an extensive rock chip sampling program to identify and define drilling targets.

Soil sampling within the Zabrnjica Prospect area has defined an approximate 800m x 200m +10ppb gold-in-soil anomaly in highly altered, flat-lying sediments. Infill soil sampling has recently been completed in this area and assay results are awaited.

5.3 Corporate structure

The diagram below summarises the corporate structure of the Company following Completion of the Transaction:



5.4 Transaction Analysis

Refer to Schedule 3 for a pro forma statement of financial position for information regarding the effect of the Transaction.

5.5 Material Terms of Transaction

The Company has entered into a binding share sale and purchase agreement dated 28 August 2025 for the acquisition of up to 100% of the issued capital in Konstantin (**Share Purchase Agreement**), the key terms of which are summarised below:

(a) Vendors

The Consideration Securities (as defined below) (other than the KRL Options) will be issued to the shareholders (**Vendors**) of Konstantin proportionate to their current shareholding in Konstantin.

The KRL Options (as defined below) will be issued to the option holders of Konstantin proportionate to their current option holding in Konstantin (**KRL Option Holders**).

The Vendors or KRL Option Holders are various unrelated parties of the Company.

(b) Consideration

The consideration to be provided by the Company under the terms of the Share Purchase Agreement comprises the following issue of Securities:

- (i) 475,000,000 Shares (**Consideration Shares**); and
- (ii) 100,000,000 unquoted Options in the capital of the Company, comprising:
 - (A) 40,000,000 Options with an exercise price of \$0.04 each and an expiry date 3 years from the date of issue (**Tranche A Consideration Options**);
 - (B) 40,000,000 Options with an exercise price of \$0.06 each and an expiry date 3 years from the date of issue (**Tranche B Consideration Options**); and
 - (C) 20,000,000 Options with an exercise price of \$0.04 each and an expiry date 3 years from the date of issue (**KRL Options**),

(collectively, the **Consideration Securities**).

In addition, the Company has agreed to issue 23,750,000 Shares (**Facilitator Shares**) to Cygnet Capital Pty Ltd (**Cygnet**) (or its nominee/s) upon completion of the Transaction (**Completion**) as consideration for services provided in facilitating the Transaction.

(c) Conditions Precedent

The Share Purchase Agreement is subject to certain conditions precedent, including:

- (i) (**Shareholder Approvals**): the Company obtaining all Shareholder approvals required under the Listing Rules to give effect to the Transaction and Placement (as defined in Section 5.6 below), including:
 - (A) the issue of the Consideration Securities, Facilitator Shares and Placement Shares under Listing Rule 7.1; and
 - (B) the change in nature and scale for the purposes of Listing Rule 11.1.2.

- (ii) **(Minority SSA)**: the minority holders of Konstantin entering into share sale agreements and the Company being entitled to complete under the Minority SSAs;
- (iii) **(Placement)**: completion of the Placement (as defined in Section 5.6 below); and
- (iv) **(Voluntary Escrow Deeds)**: the Vendors under the Share Purchase Agreement entering into voluntary escrow deeds for a period of 6 months from the date of issue, representing 40% of the Consideration Shares.

(d) **Board nominee**

The Vendors have the right to nominate 1 director to the Board of the Company upon Completion. As of the date of this Notice, the Vendors have not nominated a nominee to the Board of the Company.

5.6 Placement

On 2 September 2025, the Company announced it had received firm commitments for a capital raising of approximately \$3.4 million (before costs) (**Placement**) via the issue of up to 200,000,000 Shares at an issue price of \$0.017 each, subject to Shareholder approval.

The Placement is being undertaken in the following tranches:

- (a) **(Placement)**: comprising up to 193,529,412 Shares (**Placement Shares**) to be issued with Shareholder approval pursuant to Listing Rule 7.1 (the subject of Resolution 8); and
- (b) **(Director Placement)**: comprising up to 6,470,588 Placement Shares (**Director Placement Shares**) to be issued to Director Richie Yang, subject to Shareholder approval (the subject of Resolution 9).

The Company engaged Cygnet as lead manager to the Placement. As partial consideration for the provision of lead manager in connection with the Placement, Cygnet (or its nominee/s) will be issued 20,000,000 Options (**Lead Manager Options**), subject to Shareholder approval under Listing Rule 7.1 (the subject of Resolution 7).

The net funds raised pursuant to the Placement will provide the Company with funds to further the Company's Australian exploration assets (Barkley and Ridglands Projects) and accelerate the exploration program for the Transaction Projects, along with providing general working capital.

5.7 Transaction Timetable

Description	Indicative timing
Date of the Meeting	3 November 2025
Cash settlement for firm commitments from the Placement	4 November 2025
Settlement of Shares to be issued pursuant to Shareholder approval	6 November 2025

The timetable is a proposed indicative timetable only and the Board reserves the right to vary the dates at its discretion in accordance with the Listing Rules.

5.8 Effect of the Transaction

(a) Pro-forma Capital Structure

The indicative capital structure of the Company on Completion of the Transaction is set out below:

Pro-forma capital structure	Shares	% ⁽¹⁾	Options
Securities currently on issue	293,233,971	29.56	15,920,034
Placement Shares	200,000,000 ⁽⁵⁾	20.16	-
Consideration Securities ⁽²⁾	475,000,000	47.88	100,000,000
Facilitator Shares ⁽³⁾	23,750,000	2.39	-
Lead manager Options ⁽⁴⁾	-	-	20,000,000
TOTAL	991,983,971	100.00	135,920,034

Notes:

- (1) Based on the expected total of 991,983,971 Shares on issue on Completion of the Transaction and Placement.
- (2) Comprising:
 - 475,000,000 Consideration Shares (the subject of Resolution 2);
 - 40,000,000 Tranche A Consideration Options (the subject of Resolution 3);
 - 40,000,000 Tranche B Consideration Options (the subject of Resolution 4); and
 - 20,000,000 KRL Options (the subject of Resolution 5).
- (3) The subject of Resolution 6.
- (4) The subject of Resolution 7.
- (5) Including the 193,529,412 Placement Shares to be issued to non-related parties (the subject of Resolution 8) and 6,470,588 Director Placement Shares to be issued to Mr Richie Yang of the Company (the subject of Resolution 9). See Sections 13 and 14 for further information.

6. Resolution 1 – Approval to change in scale of activities

6.1 General

Resolution 1 seeks the approval of Shareholders to the Transaction under and for the purposes of Listing Rule 11.1.2.

A detailed description of the Transaction is outlined in Section 5 above.

Resolution 1 is a Transaction Resolution and is conditional on Shareholders passing each of the other Transaction Resolutions.

6.2 Listing Rule 11.1

Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature and/or scale of its activities, it must provide full details to ASX as soon as practicable and comply with the following:

- (a) provide to ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for;
- (b) if ASX requires, obtain the approval of holders of its shares and any requirements of ASX in relation to the notice of meeting; and
- (c) if ASX requires, meet the requirements of Chapters 1 and 2 of the Listing Rules as if the company were applying for admission to the Official List.

The Company confirms that it has provided the required notification to ASX under Listing Rule 11.1 for a significant change to the nature and/or scale of its activities. ASX has confirmed that the Company must obtain Shareholder approval for the Transaction pursuant to Listing Rule 11.1.2 but that the Company is not required to re-comply with Chapters 1 and 2 of the Listing Rules as if it were seeking admission to the Official List of ASX.

For this reason, the Company is seeking Shareholder approval for the Company to change the nature and scale of its activities under Listing Rule 11.1.2.

Details of the assets to be acquired by the Company and the proposed changes to the structure and operations of the Company are provided throughout this Explanatory Memorandum.

If Resolution 1 and each of the Transaction Resolutions are passed, the Company will be able to proceed with the Transaction as outlined in this Notice.

If Resolution 1 is not passed, the Company will not be able to proceed with the Transaction.

6.3 Additional information

Resolution 1 is an ordinary resolution.

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

7. Resolution 2 – Approval to issue Consideration Shares

7.1 General

A detailed description of the Transaction is outlined in Section 5 above. The material terms of the Share Purchase Agreement are summarised in Section 5.5.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 475,000,000 Consideration Shares to the Vendors (or their respective nominee/s).

Resolution 2 is a Transaction Resolution and is conditional on Shareholders passing each of the other Transaction Resolutions.

7.2 Listing Rule 7.1

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

The issue of the Consideration Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% Placement Capacity and therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 2 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the Consideration Shares to the Vendors (or their respective nominee/s). In addition, the issue of the Consideration Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, will not be able to proceed with the issue of the Consideration Shares and the Transaction will not proceed.

7.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Shares:

- (a) The Consideration Shares will be issued to the Vendors (or their respective nominee/s), none of whom are a related party or a Material Investor of the Company.
- (b) A maximum of 475,000,000 Consideration Shares will be issued.
- (c) The Consideration Shares will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue. Voluntary escrow will apply to 40% of the Consideration Shares for a period of 6 months from their date of issue.
- (d) The Consideration Shares will be issued within 3 months after the date of the Meeting.
- (e) The Consideration Shares will be issued for nil cash consideration, as partial consideration for the Transaction. Accordingly, no funds will be raised by the issue of the Consideration Shares.
- (f) A summary of the material terms of the Share Purchase Agreement is in Section 5.5.
- (g) A voting exclusion statement is included in the Notice.

7.4 Additional information

Resolution 2 is an ordinary resolution.

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

8. Resolution 3 – Approval to issue Tranche A Consideration Options

8.1 General

A detailed description of the Transaction is outlined in Section 5 above.

The material terms of the Share Purchase Agreement are summarised in Section 5.5.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 40,000,000 Tranche A Consideration Options to the Vendors (or their respective nominee/s).

Resolution 3 is a Transaction Resolution and is conditional on Shareholders passing each of the other Transaction Resolutions.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 7.2 above.

The issue of the Tranche A Consideration Options does not fall within any of the exceptions to Listing Rule 7.1 and therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 3 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the Tranche A Consideration Options to the Vendors (or their respective nominee/s). In addition, the issue of the Tranche A Consideration 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 3 is not passed, will not be able to proceed with the issue of the Tranche A Consideration Options and the Transaction will not proceed.

8.3 Specific information required by Listing Rule 7.3

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

- (a) The Tranche A Consideration Shares will be issued to the Vendors (or their respective nominee/s), none of whom are a related party or a substantial shareholder of the Company.
- (b) A maximum of 40,000,000 Tranche A Consideration Options will be issued.
- (c) The Tranche A Consideration Options are exercisable at \$0.04 each and will expire on the date which is 3 years from the date of issue. The Tranche A Consideration Options will otherwise be issued on the terms and conditions in Schedule 4.
- (d) The Tranche A Consideration Options will be issued no later than 3 months after the date of the Meeting.
- (e) The Tranche A Consideration Options will be issued for nil cash consideration, as partial consideration for the Transaction. Accordingly, no funds will be raised by the issue of the Tranche A Consideration Options.
- (f) A summary of the material terms of the Share Purchase Agreement is in Section 5.5.
- (g) A voting exclusion statement is included in the Notice.

8.4 Additional information

Resolution 3 is an ordinary Resolution.

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

9. Resolution 4 – Approval to issue Tranche B Consideration Options

9.1 General

A detailed description of the Transaction is outlined in Section 5 above.

The material terms of the Share Purchase Agreement are summarised in Section 5.5.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 40,000,000 Tranche B Consideration Options to the Vendors (or their respective nominee/s).

Resolution 4 is a Transaction Resolution and is conditional on Shareholders passing each of the other Transaction Resolutions.

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 7.2 above.

The issue of the Tranche B Consideration Options does not fall within any of the exceptions to Listing Rule 7.1 and therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 4 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the Tranche B Consideration Options to the Vendors (or their respective nominee/s). In addition, the issue of the Tranche B Consideration 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 4 is not passed, will not be able to proceed with the issue of the Tranche B Consideration Options and the Transaction will not proceed.

9.3 Specific information required by Listing Rule 7.3

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

- (a) The Tranche B Consideration Options will be issued to the Vendors (or their respective nominee/s), none of whom are a related party or a substantial shareholder of the Company.
- (b) A maximum of 40,000,000 Tranche B Consideration Options will be issued.
- (c) The Tranche B Consideration Options are exercisable at \$0.06 each and will expire on the date which is 3 years from the date of issue. The Tranche B Consideration Options will otherwise be issued on the terms and conditions in Schedule 4.
- (d) The Tranche B Consideration Options will be issued no later than 3 months after the date of the Meeting.
- (e) The Tranche B Consideration Options will be issued for nil cash consideration, as partial consideration for the Transaction. Accordingly, no funds will be raised by the issue of the Tranche B Consideration Options.
- (f) A summary of the material terms of the Share Purchase Agreement is in Section 5.5.
- (g) A voting exclusion statement is included in the Notice.

9.4 Additional information

Resolution 4 is an ordinary Resolution.

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

10. Resolution 5 – Approval to issue KRL Options

10.1 General

A detailed description of the Transaction is outlined in Section 5 above.

The material terms of the Share Purchase Agreement are summarised in Section 5.5.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 20,000,000 KRL Options to the KRL Option Holders (or their respective nominee/s).

Resolution 5 is a Transaction Resolution and is conditional on Shareholders passing each of the other Transaction Resolutions.

10.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 7.2 above.

The issue of the KRL Options does not fall within any of the exceptions to Listing Rule 7.1 and therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 5 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the KRL Options to the KRL Option Holders (or their respective nominee/s). In addition, the issue of the KRL 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 5 is not passed, will not be able to proceed with the issue of the KRL Options and the Transaction will not proceed.

10.3 Specific information required by Listing Rule 7.3

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

- (a) The KRL Options will be issued to the KRL Option Holders (or their respective nominee/s), none of whom are a related party or a Material Investor of the Company.
- (b) A maximum of 20,000,000 KRL Options will be issued.
- (c) The KRL Options are exercisable at \$0.04 each and will expire on the date which is 3 years from the date of issue. The KRL Options will otherwise be issued on the terms and conditions in Schedule 4.
- (d) The KRL Options will be issued no later than 3 months after the date of the Meeting.
- (e) The KRL Options will be issued for nil cash consideration, as partial consideration for the Transaction. Accordingly, no funds will be raised by the issue of the KRL Options.
- (f) A summary of the material terms of the Share Purchase Agreement is in Section 5.5.
- (g) A voting exclusion statement is included in the Notice.

10.4 Additional information

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

11. Resolution 6 – Approval to issue Facilitator Shares

11.1 General

Pursuant to the terms of the Share Purchase Agreement, the Company has agreed, subject to receipt of Shareholder approval, to issue 23,750,000 Facilitator Shares to Cygnet Capital Pty Ltd (**Cygnet**) for services provided in facilitating the Transaction.

In the event Completion does not occur, the Company will be under no obligation to issue the Facilitator Shares.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Facilitator Shares.

11.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 7.2 above.

The issue of the Facilitator Shares does not fall within any of the exceptions to Listing Rule 7.1 and therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 6 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the Facilitator Shares to Cygnet (or its nominee/s). In addition, the issue of the Facilitator Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, will not be able to proceed with the issue of the Facilitator Shares and the Transaction will not proceed.

11.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Facilitator Shares:

- (a) The Facilitator Shares will be issued to Cygnet (or its nominee/s).
- (b) A maximum of 23,750,000 Facilitator Shares will be issued.
- (c) The Facilitator Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Facilitator Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Facilitator Shares will be issued for nil cash consideration, as partial consideration for Cygnet services in facilitating the Transaction. Accordingly, no funds will be raised by the issue of the Lead Manager Options.
- (f) A summary of the material terms of the Share Purchase Agreement is in Section 5.5.
- (g) A voting exclusion statement is included in the Notice.

11.4 Additional information

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

12. Resolution 7 – Approval to issue Lead Manager Options

12.1 General

A summary of the Placement, including the proposed issue of the Lead Manager Options, is set out in Section 5.6 above.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Lead Manager Options.

12.2 Lead Manager Mandate

The Company entered into a mandate with Cygnet for the provision of lead managerial and bookrunner services, including the coordination and management of the Placement (**Lead Manager Mandate**).

Pursuant to the Lead Manager Mandate, the Company has agreed to pay Cygnet:

- (a) a management fee of 2% (plus GST) of the total Placement amount;
- (b) a selling fee of 4% (plus GST) of the total Placement funds raised by Cygnet; and
- (c) the Lead Manager Options.

The Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

12.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 7.2 above.

The issue of the Lead Manager Options does not fall within any of the exceptions to Listing Rule 7.1 and therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Lead Manager Options to Cygnet (or its nominee/s). In addition, the issue of the Lead Manager 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 7 is not passed, will not be able to proceed with the issue of the Lead Manager Options and the Company may be required to consider alternative means of payment, including cash alternatives.

12.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Facilitator Shares:

- (a) The Lead Manager Options will be issued to Cygnet (or its nominee/s).
- (b) A maximum of 20,000,000 Lead Manager Options will be issued.
- (c) The Lead Manager Options are exercisable at \$0.04 each and will expire on the date which is 3 years from the date of issue. The Lead Manager Options will otherwise be issued on the terms and conditions in Schedule 4.
- (d) The Lead Manager Options will be issued no later than 3 months after the date of the Meeting.

- (e) The Lead Manager Options will be issued for a nominal price, as partial consideration for the provision of lead managerial services by Cygnet to the Company. Accordingly, only a nominal amount will be raised from the issue of the Lead Manager Options.
- (f) A summary of the material terms of the Lead Manager Mandate is in Section 12.2 above.
- (g) A voting exclusion statement is included in the Notice.

12.5 Additional information

Resolution 7 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

13. Resolution 8 – Approval to issue Placement Shares

13.1 General

The background to the Placement and the proposed issue of the Placement Shares is set out in Section 5.6 above.

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Placement Shares.

13.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 7.2 above.

The issue of the Placement Shares does not fall within any of the exceptions to Listing Rule 7.1 and therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 8 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the Placement Shares to the Placement participants (or their respective nominee/s). In addition, the issue of the Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, will not be able to proceed with the issue of the Placement Shares and the Transaction will not proceed.

13.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Shares:

- (a) The Placement Shares will be issued to the Placement participants (or their respective nominee/s), none of whom are a related party or a Material Investor of the Company. The Placement participants will be identified through a bookbuild process, which involved the Company and Cygnet seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of Cygnet.
- (b) A maximum of 193,529,412 Placement Shares will be issued.
- (c) The Placement Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Placement Shares will be issued at an issue price of \$0.017 per Placement Share.
- (f) A summary of the intended use of funds from the Placement is set out in Section 5.6 above.
- (g) The issue of the Placement Shares is also conditional upon Completion of the Transaction. There are no other material terms to the agreement for the subscription of Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

13.4 Additional information

Resolution 8 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 8.

14. Resolution 9 – Approval of Director Placement Shares

14.1 General

The background to the Placement and the proposed issue of the Director Placement Shares is set out in Section 5.6 above.

The Company has received a firm commitment from Mr Richie Yang to raise \$110,000 (before costs) under the Placement through the issue of 6,470,588 Director Placement Shares at an issue price of \$0.017 each, subject to Shareholder approval.

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 6,470,588 Director Placement Shares to Mr Richie Yang (or his nominee/s).

14.2 Listing Rule 10.11

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

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.1.3);
- (d) an associate of a person referred to in Listing Rules 10.1.1 to 10.1.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.1.5).

Richie Yang is a related party of the Company by virtue of being a Director.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Directors Placement Shares to Mr Richie Yang (or his nominee/s) will not be included in the Company's placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 9 will be to allow the Company to issue the Director Placement Shares in accordance with the Director Placement, raising up to \$110,000 (before costs).

If Resolution 9 and all other Transaction Resolutions are passed, the Company will be able to proceed with the issue of 6,470,588 Director Placement Shares to Mr Richie Yang (or his nominee/s), and will receive the \$110,000 committed by Mr Yang under the Placement and the Transaction will not proceed.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of 6,470,588 Director Placement Shares to Mr Richie Yang (or his nominee/s), and will not receive the \$110,000 committed by Mr Yang under the Placement.

14.3 Specific information required by Listing Rule 10.13

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

- (a) The Director Placement Shares will be issued to Mr Richie Yang (or his nominee/s).
- (b) Richie Yang falls into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company. In the event the Director Placement Shares are issued to a nominee of Mr Yang, the nominee will fall within the category stipulated in Listing Rule 10.11.4.
- (c) A maximum of 6,470,588 Director Placement Shares will be issued.
- (d) The Director Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Placement Shares will be issued no later than one month after the date of the Meeting.
- (f) The Director Placement Shares will be issued at a price of \$0.017 each, being the same issue price as the Placement Shares and will raise approximately \$110,000 (before costs).
- (g) A summary of the intended use of funds raised from the Placement is in Section 5.6 above.
- (h) The proposed issue of the Director Placement Shares is not intended to remunerate or incentivise Mr Yang.
- (i) A voting exclusion statement is included in the Notice.

14.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval 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 proposed issue of the Director Placement Shares constitutes giving a financial benefit to a related party of the Company. However, the Board (with Mr Richie Yang abstaining) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Director Placement Shares will be issued on the same terms as those Shares issued to non-related participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

14.5 Additional information

Resolution 9 is an ordinary Resolution.

The Board (other than Mr Yang who has a personal interest in the outcome of this Resolution) recommend Shareholders vote in favour of Resolution 9.

15. Resolution 10 – Approval to issue Director Remuneration Options

15.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 7,000,000 Options exercisable at \$0.06 each and expiring on the date that is 3 years from the date of issue (**Director Remuneration Options**) to the following Directors (**Relevant Directors**) (or their respective nominee/s) as follows:

Director	Director Remuneration Options
Daniel Raihani	3,500,000
Richie Yang	3,500,000
Total	7,000,000

Refer to Schedule 5 for a summary of the terms and conditions of the Director Remuneration Options.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Director Options seeks to align the efforts of the Relevant Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Remuneration Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 10(a) and (b) seek shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 7,000,000 Director Remuneration Options to the Relevant Directors (or their respective nominee/s).

15.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is in Section 14.2 above.

The Relevant Directors are each a related party of the Company by virtue of being Directors of the Company.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Remuneration Options as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Remuneration Options to the Relevant Directors (or their respective nominee/s) will not be included in the Company's 15% placement capacity.

The effect of Shareholders passing Resolution 10(a) and (b) will be to allow the Company to proceed with the issue of the Director Remuneration Options to the Relevant Directors (or their respective nominee/s) in the proportions set out in Section 15.1 above.

If Resolution 10(a) and (b) are not passed, the Company will not be able to proceed with the issue of the Director Remuneration Options to the Relevant Directors (or their respective nominee/s) and the Company may consider alternative commercial means to incentivise the

Directors, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

Resolution 10(a) and (b) are not inter-conditional, and Shareholders may approve one or all of these Resolutions (in which case, the Director Remuneration Options the subject of the relevant Resolution will be issued), even though Shareholders have not approved all of these Resolutions.

15.3 Specific information required by Listing Rule 10.13

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

- (a) The Director Remuneration Options will be issued to:
 - (i) Daniel Raihani pursuant to Resolution 10(a);
 - (ii) Richie Yang pursuant to Resolution 10(b),or their respective nominee/s.
- (b) The Relevant Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of their positions as Directors of the Company. In the event the Director Remuneration Options are issued to a nominee of one of the Relevant Directors, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) The maximum number of Director Remuneration Options to be issued to the Relevant Directors (or their respective nominee/s) is 7,000,000, in the proportions set out in Section 15.1 above.
- (d) The Director Remuneration Options will be exercisable at \$0.06 each and expire on the date that is 3 years from the date of issue and will otherwise be issued on the terms and conditions set out in Schedule 5.
- (e) The Director Remuneration Options will be issued to the Relevant Directors (or their respective nominee/s) as soon as practicable following the Meeting and in any event no later than 1 month after the date of the Meeting.
- (f) The Director Remuneration Options are being issued for nil cash consideration for the reasons and purposes outlined in Section 15.1 above. As such, the Company will not raise any funds from the issue of the Director Remuneration Options.
- (g) The current total annual remuneration package for each of the Relevant Directors as at the date of this Notice is set out below:

Director	Salary and fees (exclusive of superannuation)
Daniel Raihani	\$40,000
Richie Yang	\$40,000

- (h) The Director Remuneration Options will not be issued under an agreement.
- (i) A voting exclusion statement is included in the Notice.

15.4 Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits the director of a public company who has a material personal interest in a matter that is being considered at the meeting or voting on the

matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

Given the Relevant Directors personal interest in the outcomes of Resolution 10(a) to (b) (inclusive) they have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Remuneration Options to Shareholders to resolve.

15.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is in Section 14.4 above.

Notwithstanding that the issue of the Director Remuneration Options is considered by the Board as reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act, the Board has resolved to seek Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Remuneration Options to avoid any conflict of interest given the personal interests of the Relevant Directors in the outcome of these Resolutions.

15.6 Information required under Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Remuneration Options:

(a) Identity of the related parties to whom Resolution 10(a) to (b) (inclusive) permit financial benefits to be given

Refer to Section 15.1 above.

(b) Nature of the financial benefit

Resolution 10(a) and (b) seek Shareholder approval to allow the Company to issue up to 7,000,000 Director Remuneration Options to the Relevant Directors (or their respective nominee/s) in the proportions set out in Section 15.1 above.

The Director Remuneration Options will be exercisable at \$0.06 each and will expire on the date which is 3 years from the date of issue. The Director Remuneration Options will otherwise be issued on the terms and conditions in Schedule 5.

The Shares to be issued upon conversion of the Director Remuneration Options will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

(c) Board recommendations

Given the personal interests of the Relevant Directors in the outcome of Resolution 10(a) and (b) the Board declines to make a recommendation to Shareholders in relation to Resolution 10(a) and (b).

(d) Valuation of the financial benefit

A valuation of the Director Remuneration Options is set out in Schedule 6, with a summary below:

Director	Director Remuneration Options
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Daniel Raihani	\$24,150
Richie Yang	\$24,150
Total	48,300

(e) **Remuneration of the Relevant Directors**

Refer to Section 15.3(g) above.

(f) **Existing relevant interests of the Relevant Directors**

At the date of this Notice, the Relevant Directors hold the following relevant interests in Equity Securities of the Company:

Director	Shares	Options
Daniel Raihani	50,000,000	-
Richie Yang	428,571	-

Assuming that Resolution 10(a) and (b) are approved by Shareholders, all of the Director Remuneration Options are granted and exercised, and no other Equity Securities are issued or exercised, the respective interests of the Relevant Directors in the Company as a percentage of the Company's issued capital would be as follows:

Director	Shares	Respective interest ⁽¹⁾
Daniel Raihani	53,500,000	17.82%
Richie Yang	3,928,571	1.31%

Notes:

- (1) Based on an assumed total number of Shares on issue of 300,233,971, including 7,000,000 Shares from the exercise of the Director Remuneration Options.

(g) **Dilution**

The issue of the Director Remuneration Options will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Remuneration Options are issued and exercised into Shares. The potential dilution if all Director Remuneration Options are issued and exercised into Shares is approximately 2.33%. This figure assumes the current Share capital structure as at the date of this Notice (293,233,971 Shares) and no other Shares are issued other than the Shares issued on exercise of the Director Remuneration Options.

The issue and exercise of all of the Director Remuneration Options will result in a total dilution of all other Shareholders' holdings of approximately 2.26% on a fully diluted basis (assuming that all other convertible Equity Securities are exercised). The actual dilution will depend on the extent to that additional Shares are issued by the Company, including pursuant to the Transaction.

(h) **Trading history**

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.049 per Share on 23 September 2025

Lowest: \$0.011 per Share on 14 January 2025

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.045 per Share on 29 September 2025.

(i) **Corporate Governance**

The Board notes that the issue of the Director Remuneration Options to the Relevant Directors is in line with Recommendation 8.2 of the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**) and the grant does not affect the independence of the Relevant Directors as there are no performance-based milestones attaching to the issue of the Director Remuneration Options.

(j) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Director Remuneration Options (including fringe tax benefits).

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 10(a) and (b).

15.7 Additional information

Resolution 10(a) and Resolution 10(b) are each **separate** ordinary Resolutions.

16. Resolution 11 – Approval to issue Company Secretary Options in lieu of Fees

16.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue a total of up to 3,500,000 Options (**Company Secretary Options**) to Mr Gabriel Chiappini (or his nominee/s) in lieu of \$20,000 fees payable to Mr Chiappini for services provided as company secretary of the Company.

Resolution 11 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Company Secretary Options to Mr Chiappini (or his nominee/s).

16.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 7.2 above.

The issue of the Company Secretary Options does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Company Secretary Options to Mr Chiappini (or his nominee/s).

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Company Secretary Options to Mr Chiappini (or his nominee/s) and will have to pay Mr Chiappini's fees in cash using its available cash reserves.

16.3 Specific information required by Listing Rule 7.3

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

- (a) The Company Secretary Options will be issued to Mr Gabriel Chiappini (or his nominee/s), who is not a related party or a Material Investor of the Company.
- (b) A maximum of 3,500,000 Company Secretary Options will be issued.
- (c) The Company Secretary Options will be exercisable at \$0.06 each and will expire on the date which is 3 years from the date of issue and will otherwise be issued on the terms and conditions set out in Schedule 5.
- (d) The Company Secretary Options will be issued no later than 3 months after the date of the Meeting.
- (e) The Company Secretary Options will be issued for nil cash consideration in lieu of \$20,000 of fees payable to Gabriel Chiappini in his role as Company Secretary. Accordingly, no funds will be raised by the issue of the Company Secretary Options.
- (f) There are no other material terms to the agreement to issue the Company Secretary Options.
- (g) A voting exclusion statement is included in the Notice.

16.4 Additional information

Resolution 11 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 11.

17. Resolution 12 – Approval to issue Director Remuneration Shares in lieu of Directors' Fees

17.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 1,337,792 Shares (**Director Remuneration Shares**) in lieu of \$40,000 in Director fees accrued by Mr Raihani and Mr Yang for the six months from April to September 2025 (**Director Fees**), as follows:

- (a) up to 668,896 Director Remuneration Shares to Mr Daniel Raihani (or his nominee/s) in lieu of \$20,000 in accrued fees (the subject of **Resolution 12(a)**); and
- (b) up to 668,896 Director Remuneration Shares to Mr Richie Yang (or his nominee/s) in lieu of \$20,000 in accrued fees (the subject of **Resolution 12(b)**).

The number of Director Remuneration Shares to be issued to Messrs Raihani and Yang has been calculated at a deemed issue price of \$0.0299 each, being equal to the VWAP of the Company's Shares in the period from 1 April 2025 to 1 September 2025 (**Period**).

Resolution 12(a) and (b) seek shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 1,337,792 Director Remuneration Shares to Messrs Raihani and Yang (or their respective nominee/s).

17.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is in Section 14.2 above.

Messrs Raihani and Yang are each a related party of the Company by virtue of being Directors of the Company.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Remuneration Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Remuneration Shares to Messrs Raihani and Yang (or their respective nominee/s) will not be included in the Company's 15% placement capacity.

The effect of Shareholders passing Resolution 12(a) and (b) will be to allow the Company to proceed with the issue of the Director Remuneration Shares to Messrs Raihani and Yang in the proportions set out in Section 17.1 above.

If Resolution 12(a) and (b) are not passed, the Company will not be able to proceed with the issue of the Director Remuneration Shares to Messrs Raihani and Yang (or their respective nominee/s) and the Company will instead make payment of the Directors Fees in cash.

Resolution 12(a) and (b) are no inter-conditional, and Shareholders may approve one or all of these Resolutions (in which case, the Director Remuneration Shares the subject of the relevant Resolution will be issued), even though Shareholders have not approved all of these Resolutions.

17.3 Specific information required by Listing Rule 10.13

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

- (a) The Director Remuneration Shares will be issued to Messrs Raihani and Yang (or their respective nominee/s) in the proportions set out in Section 17.1 above.
- (b) Each of Messrs Raihani and Yang fall into the category stipulated by Listing Rule 10.11.1 by virtue of their positions as Directors of the Company. In the event the Director Remuneration Shares are issued to a nominee of Messrs Raihani or Yang, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) The maximum number of Director Remuneration Shares to be issued to Messrs Raihani and Yang (or their respective nominee/s) is 1,337,792, in the proportions set out in Section 17.1 above.
- (d) The Director Remuneration Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Remuneration Shares will be issued to Messrs Raihani and Yang (or their respective nominee/s) as soon as practicable following the Meeting and in any event no later than 1 month after the date of the Meeting.
- (f) The Director Remuneration Shares are being issued for nil cash consideration as they are being issued in lieu of \$20,000 of Messrs Raihani and Yang's respective Director Fees for the Period. Accordingly, no funds will be raised from their issue.
- (g) The current total annual remuneration package for each of Messrs Raihani and Yang as at the date of this Notice is set out in Section 15.3(g) above.
- (h) The Director Remuneration Shares will not be issued under an agreement.
- (i) A voting exclusion statement is included in the Notice.

17.4 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is in Section 14.4 above.

The proposed issue of the Director Remuneration Shares constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required and that section 211 is relevant to the financial benefits to be granted. The Board is of the view that the proposed issue of the Director Remuneration Shares in relation to each of Messrs Raihani and Yang is part of reasonable remuneration for that Director, given that the issue of the Director Remuneration Shares is in lieu of the payment of accrued Director Fees and is based on the VWAP of the Company's Shares for the Period of the Director Fees.

17.5 Additional information

Resolution 12(a) and (b) are each **separate** ordinary Resolutions.

Given the personal interests of Messrs Raihani and Yang in the outcome of Resolution 12(a) and (b) the Board declines to make a recommendation to Shareholders in relation to Resolution 12(a) and (b).

Schedule 1 Definitions

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

\$ or A\$	means Australian Dollars.
Article	means an article of the Constitution.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Middle Island Resources Limited (ACN 142 361 608).
Company Secretary	has the meaning given in Section 16.1.
Options	
Completion	has the meaning given in Section 5.5(b).
Consideration Options	means, collectively, the Tranche A Consideration Options, Tranche B Consideration Options and KRL Options.
Consideration Securities	means, collectively, the Consideration Shares, Tranche A Consideration Options, Tranche B Consideration Options and KRL Options.
Consideration Shares	has the meaning given in Section 5.5(b)(i).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Cygnnet	means Cygnnet Capital Pty Ltd (ACN 103 488 606).
Director	means a director of the Company.
Director Fee	has the meaning given in Section 17.1.
Director Placement Shares	has the meaning given in Section 5.6(b).
Director Remuneration Options	has the meaning given in Section 15.1.
Director Remuneration Shares	has the meaning given in Section 17.1.
Equity Security	has the same meaning as in the Listing Rules.
Executive	means a person acting in a senior managerial position.

Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Facilitator Shares	has the meaning given in Section 5.5(b).
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Konstantin	means Konstantin Resources Limited (ACN 620 078 060).
KRL Option Holders	means a holder of an option to acquire a share in Konstantin.
KRL Options	has the meaning given in Section 5.5(b)(ii)(C).
Lead Manager Options	has the meaning given in Section 5.6.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minority SSA	has the meaning given in Section 5.5(c)(ii).
Notice	means this notice of extraordinary general meeting.
Option	means an option to acquire a Share.
Period	has the meaning given in Section 17.1.
Placement	has the meaning given in Section 5.6.
Placement Shares	has the meaning given in Section 5.6(a).
Proxy Form	means the proxy form attached to the Notice.
Recommendations	has the meaning given in Section 15.6(i).
Relevant Directors	means Messrs Daniel Raihani and Richie Yang.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.

Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Share Purchase Agreement	has the meaning given in Section 5.5.
Tranche A Consideration Options	has the meaning given in Section 5.5(b)(ii)(A).
Tranche B Consideration Options	has the meaning given in Section 5.5(b)(ii)(B).
Transaction	has the meaning given in Section 5.1.
Transaction Projects	has the meaning given in Section 5.1.
Vendors	has the meaning given in Section 5.5(a).
WST or AWST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Transaction Projects

Project Name	Tenure	Area (km ²)	Konstantin interest (%)	Status
Timok Project (218km ²)	Brođica	53.2	100%	Granted
	Coka Fantina	41.0	100%	Application
	Majdanpek West	70.4	100%	Application ⁽¹⁾
	Majdanpek Pojas	7.3	0%	Application ⁽¹⁾
	Brođica West	45.8	100%	Application
Priboj Project (195km ²)	Jermovac	5.7	100%	Granted ⁽²⁾
	Priboj	89.5	100%	Granted
	Ober	99.5	100%	Granted
Bobija Project (208km ²)	Bobija	29.8	100%	Granted
	Kamenita Kosa	25.7	100%	Granted
	Orovica	84.1	100%	Application
	Bobija East	67.7	100%	Granted
	Bobija ML	0.2	0%	Granted ⁽³⁾
	Tisovik ML	0.4	0%	Granted ⁽³⁾

Notes:

1. Subject to Sale and Purchase Agreement with Raiden Resources Ltd (ASX: RDN) dated 12 April 2023.
2. Subject to an application for licence renewal.
3. Subject to the Bobija Agreement (joint venture / option agreement) with Serbian entity (Bobija doo Ljubovija) dated 11 December 2023. The Bobija and Tisovik mining licences are valid but not currently in good standing.

Schedule 3 Pro Forma Balance Sheet

	MDI Audited 30 June 2025	Konstantin 30 June 2025	Subsequent Event MDI	Proforma Adjustment – Consideration Securities	Proforma Adjustment – Placement	Proforma Adjustment – Facilitator Shares	Proforma Adjustment – Transaction costs	Adjustment - Elimination of Konstantin	Proforma Total
Current Assets	\$								\$
Cash and cash equivalents	2,124,951	7,073	(440,674)		3,196,000		(100,000)		4,787,350
Trade and other receivables	102,682	19,826							122,508
Financial assets - current	272,425								272,425
Total Current Assets	2,500,058	26,899	(440,674)	-	3,196,000	-	(100,000)	-	5,182,283
NON-CURRENT ASSETS									
Plant and equipment	39,256	11,416							50,672
Financial assets - NC	-								-
Tenement acquisition costs	638,400	2,854,025		8,802,644				(2,656,022)	9,639,047
Total Non-Current Assets	677,656	2,865,441	-	8,802,644	-	-	-	(2,656,022)	9,689,719
TOTAL ASSETS	3,177,714	2,892,340	(440,674)	8,802,644	3,196,000	-	(100,000)	(2,656,022)	14,872,002
CURRENT LIABILITIES									
Trade and other payables	153,172	727,726	(153,172)					(727,726)	-
Employee benefit obligations	24,256	16,941							41,197
	-							-	-
Total Current Liabilities	177,428	744,667	(153,172)	-	-	-	-	(727,726)	41,197
NON-CURRENT LIABILITIES									
Right of Use liability	-	-	-	-	-	--	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-

Loan NCL									-
Total Non-Current Liabilities	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	177,428	744,667	(153,172)	-	-	-	-	(727,726)	41,197
NET ASSETS/(DEFICIENCY IN NET ASSETS)	3,000,286	2,147,673	(287,502)	8,802,644	3,196,000	-	(100,000)	(1,928,296)	14,830,805
EQUITY									
Contributed equity	51,339,932	4,543,577		8,075,000	3,039,292	403,750		(4,543,577)	62,857,974
Reserves	82,839	790,846		727,644	156,707.6			(571,469)	1,186,568
Accumulated losses	(48,422,485)	(3,186,750)	(287,502)			(403,750)	(100,000)	3,186,750	(49,213,737)
Non-Controlling Interest	-								-
TOTAL EQUITY	3,000,286	2,147,673	(287,502)	8,802,644	3,196,000	-	(100,000)	(1,928,296)	14,830,805

* The pro forma balance sheet has been prepared based on the Company's audited accounts for 30 June 2025.

Schedule 4 Terms and Conditions of the Consideration Options and Lead Manager Options

The terms and conditions of the Tranche A Consideration Options, Tranche B Consideration Options, KRL Options and Lead Manager Options, in this Schedule referred to as '**Options**', are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Exercise Price)**: Subject to the adjustment in accordance with paragraph 16, the amount payable upon exercise of:
 - (a) each of the Tranche A Consideration Options, KRL Options and Lead Manager Options will be \$0.04; and
 - (b) each of the Tranche B Consideration Options will be \$0.06,**(Exercise Price)**.
3. **(Expiry Date)**: Each Option will expire at 5:00 pm (AWST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5. **(Quotation)**: The Company will not apply for quotation of the Options on any securities exchange.
6. **(Transferability)**: The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
7. **(Notice of Exercise)**: The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
8. **(Exercise Date)**: A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
9. **(Timing of issue of Shares on exercise)**: As soon as practicable after the valid exercise of an Option and subject to paragraph 11, the Company will:
 - (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure the sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

10. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
11. **(Takeovers prohibition)**: The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act.
12. **(Reconstruction of capital)**: If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
13. **(Participation in new issues)**: There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
14. **(Entitlement to dividends)**: The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
15. **(Entitlement to capital return)**: The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
16. **(Adjustment for reorganisation)**: If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
17. **(Change in exercise price)**: An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
18. **(Adjustment for bonus issue)**: If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
19. **(Voting rights)**: The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.

Schedule 5 Terms and Conditions of the Director Remuneration Options and Company Secretary Options

The terms and conditions of the Director Remuneration Options and Company Secretary Options, in this Schedule referred to as '**Options**', are as follows:

1. (**Entitlement**): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. (**Exercise Price**): Subject to the adjustment in accordance with paragraph 16, the amount payable upon exercise of the Options will be \$0.06 each (**Exercise Price**).
3. (**Expiry Date**): Each Option will expire at 5:00 pm (AWST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. (**Exercise Period**): The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5. (**Quotation**): The Company will not apply for quotation of the Options on any securities exchange.
6. (**Transferability**): The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
7. (**Notice of Exercise**): The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
8. (**Exercise Date**): A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
9. (**Timing of issue of Shares on exercise**): As soon as practicable after the valid exercise of an Option and subject to paragraph 11, the Company will:
 - (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure the sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
10. (**Shares issued on exercise**): Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
11. (**Takeovers prohibition**): The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act.

12. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
13. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
14. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
15. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
16. **(Adjustment for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
17. **(Change in exercise price):** An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
18. **(Adjustment for bonus issue):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
19. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
20. **(Termination):** In relation to the Director Remuneration Options, if the holder of a Remuneration Option (**Holder**) ceases to be employed or otherwise engaged by the Company or any of its subsidiaries, any Director Remuneration Options held by the Holder which have not yet been exercised will lapse on the effective date of termination, unless:
 - (a) the Holder is a 'Good Leaver' (as defined below); or
 - (b) the Board otherwise exercises its sole discretion to permit the Holder to retain their respective Director Remuneration Options.

The Holder will be a Good Leaver if they cease to be employed or otherwise engaged by the Company or any of its subsidiaries in any circumstances other than as follows:

- (a) where their appointment agreement is terminated by the Company as a "summary termination"; or
- (b) where their appointment agreement is terminated by the Holder "without cause" in circumstances other than as agreed with the Company prior to the provision of such notice.

Schedule 6 Valuation of Director Remuneration Options

The Director Remuneration Options (in this Schedule, referred to as **Options**) have been valued by the Company, according to the binomial option pricing valuation model on the following assumptions:

Assumptions:	
Valuation date	29 August 2025
Market price of Shares	\$0.02
Exercise price	\$0.06
Expiry date (length of time from issue)	1,095 days
Risk free interest rate	3.6%
Volatility (discount)	90%
Indicative value per Option	\$0.0069



Middle Island
RESOURCES LIMITED

Middle Island Resources Limited | ABN 70 142 361 608

Proxy Voting Form

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

Your proxy voting instruction must be received by **10:00am (AWST) on Sunday, 01 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



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