

9 June 2026

Corporations Act –Section 249D Notice

Godolphin Resources Limited (**Godolphin** or the **Company**) refers to its ASX Announcement dated 4 June 2026, regarding the defective notice purportedly signed by High Fidelity Capital Pty Ltd and Geosan Consulting Pty Ltd issued pursuant to section 249D of the Corporations Act 2001 (Cth) (**Corporations Act**) seeking to, among other things, appoint Mr Conrad Karageorge as Managing Director of Godolphin (**Defective Requisition Notice**).

Following that announcement, Godolphin received a further notice under section 249D of the Corporations Act signed on behalf of Mr Conrad Karageorge, High Fidelity Capital Pty Ltd and Geosan Consulting Pty Ltd (**Further Requisition Notice**).

Although Geosan Consulting Pty Ltd is not recorded as a shareholder of Godolphin and is not registered with the Australian Securities and Investments Commission (**ASIC**), Godolphin has elected to treat the Further Requisition Notice as valid. This approach has been adopted because the ACN referenced in the Further Requisition Notice corresponds with Geosan (WA) Pty Ltd, an ASIC registered entity that is a shareholder of Godolphin.

The Further Requisition Notice seeks the removal of Mr Jeremy Read, Ms Jeneta Owens and Ms Amanda Sparks as directors of the Company (**Directors**) and the appointment of Mr Conrad Karageorge as Managing Director and Mr Edward Mead as a Director.

Background to the Defective Requisition Notice and Further Requisition Notice

In early May 2026, Mr Karageorge submitted documentation proposing changes to the composition of the Board. That documentation was inconsistent as to the directors proposed to be removed, with different names identified in paragraphs 2 and 5 of the covering letter and to those contained in the accompanying notice and also included Mr Chris Gibbs. The proposal included the appointment of Mr Karageorge as Managing Director and two additional individuals as Chairman and Director respectively, neither of whom is identified in the Further Requisition Notice.

Following receipt of the May 2026 notices, the Board sought to engage constructively with Mr Karageorge to understand his concerns, objectives and proposed strategy, and to consider options for Board composition. The board was advised by Mr Karageorge that one of the proposed new Directors had withdrawn.

The Board notes that the key elements of the strategy outlined by Mr Karageorge were broadly consistent with Godolphin's existing strategic direction.

In the absence of substantive alternative recommendations, and to maintain stability while progressing the Company's projects, the Board encouraged Mr Karageorge to withdraw the requisition notices and continue engagement through ongoing dialogue. Mr Karageorge subsequently submitted further documentation seeking the removal of Mr Jeremy Read, in addition to previously nominated directors.

The Company understands that Mr Chris Gibbs is, currently, no longer proposed to be removed.



Board Position

The Board remains focused on advancing the Company's portfolio, including the Lewis Ponds and Narraburra projects, and on delivering value for all shareholders.

The Board believes constructive engagement and orderly governance processes are in the best interests of shareholders and will continue to assess any matters raised through the requisition process objectively and in accordance with its obligations under the Corporations Act.

The extensive experience, knowledge and stakeholder relationships brought to Godolphin by Ms Jeneta Owens in her capacity as Managing Director, combined with the experience and contributions from Mr Jeremy Read and Ms Amanda Sparks, cannot be easily replaced.

The Board considers the proposed changes would be disruptive, create uncertainty, and are not in the best interests of Godolphin or its shareholders.

Next Steps

Under section 249D of the Corporations Act the directors are required to call a general meeting within 21 days of receiving a valid requisition and to hold that meeting within two months of receipt.

Accordingly, Godolphin intends to convene a general meeting of shareholders in the coming weeks to consider the resolutions contained in the Further Requisition Notice.

The notice of meeting, together with the Board's recommendations and additional information relevant to shareholders' consideration of the proposed resolutions, will be distributed in due course.

<ENDS>

This market announcement has been authorised for release to the market by the Board of Godolphin Resources Limited.

For further information regarding Godolphin, please visit www.godolphinresources.com.au or contact:

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About Godolphin Resources

Godolphin Resources (ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based Projects primarily located within the Lachlan Fold Belt ("LFB") NSW, a world-class gold-copper and rare earth element province of Australia. Godolphin have strategic focus on exploring for and development of critical minerals and metals, we remain committed to sustainability across the community in which we operate, the environment we undertake exploration and development on and to deliver projects which will assist Australia and the world in the clean energy transition. Currently the Company's tenements cover 3038km² of ground highly prospective for gold, silver, base metals and rare earths and is host to the Company's advanced Lewis Ponds Gold and Silver Project, the Narraburra REE Project and the Yeoval Cu-Au and Mt Aubrey Au Projects. At Godolphin we aim to operate ethically and responsibly and remain outcome focused to deliver on what we say to add value for all stakeholders.