
PINNACLE MINERALS LIMITED
ACN 655 033 677
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)
DATE: 25 November 2025
PLACE: Suite 6, Level 1/389 Oxford Street
MOUNT HAWTHORN WA 6016

The business of the Meeting affects your shareholding and your vote is important.

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

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 Shareholders at 10:00am (WST) on 23 November 2025.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – RE-ELECTION OF STEPHEN ROSS

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

"That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Stephen Ross, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – APPROVAL TO ISSUE CONSIDERATION SHARES TO VENDORS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 45,000,000 Shares to the Vendors (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – APPROVAL TO ISSUE CONSIDERATION OPTIONS TO VENDORS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 22,500,000 Options to the Vendors (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – APPROVAL TO ISSUE FACILITATION FEE SHARES

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 6,718,750 Shares on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – APPROVAL TO ISSUE FACILITATION FEE OPTIONS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 6,718,750 Options on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 8 – RATIFICATION OF AGREEMENT TO ISSUE TRANCHE 1 PLACEMENT SHARES

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 9 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, , approval is given for the Company to issue up to 22,500,000 Shares to Placement Participants on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 10 – APPROVAL TO ISSUE PLACEMENT OPTIONS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 18,750,000 Options to Placement Participants on the terms and conditions set out in the Explanatory Statement."

12. RESOLUTION 11 - APPROVAL TO ISSUE BROKER OPTIONS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 9,000,000 Options to the Joint Lead Managers on the terms and conditions set out in the Explanatory Statement."

23 October 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 4 – Approval to Issue Consideration Shares to the Vendors	The Vendors (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 5 – Approval to Issue Consideration Options to the Vendors	The Vendors (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 6 – Approval to Issue Facilitation Fee Shares	Oakley Capital Partners Pty Ltd, AE Advisers or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to Issue Facilitation Fee Options	Oakley Capital Partners Pty Ltd, AE Advisers Or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8 – Ratification of Agreement to Issue Tranche 1 Placement Shares	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 9 – Approval to Issue Tranche 2 Placement Shares	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 10 – Approval to issue Placement Options	Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 11 – Approval to issue Broker Options	Oakley Capital Partners Pty Ltd, AE Advisers or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

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

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

Voting by proxy

To vote by proxy, please complete Proxy Form and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is 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. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 412 474 180.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.pinnacleminerals.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF STEPHEN ROSS

3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Stephen Ross, being eligible retires by rotation and seeks re-election.

Further information in relation to Stephen Ross is set out below.

Qualifications, experience and other material directorships	Stephen Ross is a geologist, independent consultant and public company director that has been involved in the international minerals industry in technical, business development and corporate positions for 30 years. Stephen has sourced significant investments for junior explorers and pre-development resource companies worldwide while holding managing director and technical positions when based in Central Asia, West Africa and Sri Lanka. He is a member of the Australasian Institute of Mining and Metallurgy, is a Fellow of the Financial Services Institute of Australasia and is a member of the Australian Institute of Company Directors.
Term of office	Stephen Ross has served as a Director since 3 November 2021 and was last re-elected on 25 November 2022.
Independence	If re-elected, the Board considers that Stephen Ross will be an independent Director.
Board recommendation	Having received an acknowledgement from Stephen Ross that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Stephen Ross since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Stephen Ross) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Stephen Ross will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Stephen Ross will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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 had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the

date of this Notice, the Company's market capitalisation is \$18,585,731. The Company is therefore an Eligible Entity.

4.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new assets and investments (including expenses associated with such an acquisition), and continued expenditure in the Company's current business and/or general working capital.
Risk of economic and voting dilution	Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares

REQUIRED INFORMATION	DETAILS																																															
	and the number of Equity Securities on issue or proposed to be issued as at 9 October 2025.																																															
	The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.																																															
	<table><tr><th colspan="2"></th><th colspan="4">DILUTION</th></tr><tr><th colspan="2" rowspan="3">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="3">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.093</th><th>\$0.185</th><th>\$0.278</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="6">Funds Raised</th></tr><tr><td>Current</td><td>115,463,413 Shares</td><td>11,546,341 Shares</td><td>\$1,073,809</td><td>\$2,136,073</td><td>\$3,209,882</td></tr><tr><td>50% increase</td><td>173,195,120 Shares</td><td>17,319,511 Shares</td><td>\$1,610,714</td><td>\$3,204,109</td><td>\$4,814,824</td></tr><tr><td>100% increase</td><td>230,926,826 Shares</td><td>23,092,682 Shares</td><td>\$2,147,619</td><td>\$4,272,146</td><td>\$6,419,765</td></tr></table>								DILUTION				Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price			\$0.093	\$0.185	\$0.278	50% decrease	Issue Price	50% increase	Funds Raised						Current	115,463,413 Shares	11,546,341 Shares	\$1,073,809	\$2,136,073	\$3,209,882	50% increase	173,195,120 Shares	17,319,511 Shares	\$1,610,714	\$3,204,109	\$4,814,824	100% increase	230,926,826 Shares	23,092,682 Shares	\$2,147,619	\$4,272,146	\$6,419,765
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The table above uses the following assumptions:																																																
1. There will be 115,463,413 Shares on issue (including the shares for which ratification is sought under Resolution 8). 2. The issue price set out above is the closing market price of the Shares on the ASX on 9 October 2025 (being \$0.185) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. 3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. 4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. 5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. 6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. 7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. 9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.																																																
Shareholders should note that there is a risk that:																																																
(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and																																																

REQUIRED INFORMATION	DETAILS						
	(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.						
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).						
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 27 November 2024 (Previous Approval). During the 12-month period preceding the date of the Meeting, being on and from 27 November 2024, the Company issued 4,546,325 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 10% of the total diluted number of Equity Securities on issue in the Company on 27 November 2024, which was 45,463,317. Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below. The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue: <table border="1" data-bbox="624 1659 1398 2089"> <tr> <td data-bbox="624 1659 858 1771">Date of Issue and Appendix 2A</td><td data-bbox="858 1659 1398 1771"> Date of Issue: 15 August 2025 Date of Appendix 2A: 15 August 2025 </td></tr> <tr> <td data-bbox="624 1771 858 1883">Number and Class of Equity Securities Issued</td><td data-bbox="858 1771 1398 1883">4,546,325 Shares²</td></tr> <tr> <td data-bbox="624 1883 858 2089">Issue Price and discount to Market Price¹ (if any)</td><td data-bbox="858 1883 1398 2089">\$0.04 per Share which represents no discount to the market price on the date the Placement was announced and a 77% discount to the market price on the day prior to the date of issue of the Securities.</td></tr> </table>	Date of Issue and Appendix 2A	Date of Issue: 15 August 2025 Date of Appendix 2A: 15 August 2025	Number and Class of Equity Securities Issued	4,546,325 Shares ²	Issue Price and discount to Market Price¹ (if any)	\$0.04 per Share which represents no discount to the market price on the date the Placement was announced and a 77% discount to the market price on the day prior to the date of issue of the Securities.
Date of Issue and Appendix 2A	Date of Issue: 15 August 2025 Date of Appendix 2A: 15 August 2025						
Number and Class of Equity Securities Issued	4,546,325 Shares ²						
Issue Price and discount to Market Price¹ (if any)	\$0.04 per Share which represents no discount to the market price on the date the Placement was announced and a 77% discount to the market price on the day prior to the date of issue of the Securities.						

REQUIRED INFORMATION	DETAILS	
	Recipients	Professional and sophisticated investors as part of a placement announced on 30 July 2025. The placement participants were identified through a bookbuild process, which involved AE Advisors and Oakley Capital Partners Pty Ltd seeking expressions of interest to participate in the placement from non-related parties of the Company. None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.
	Total Cash Consideration and Use of Funds	Amount raised: \$181,853 Amount spent: \$Nil Use of funds: No funds have been used as yet. Amount remaining: \$181,853. Proposed use of remaining funds:³ Funds raised from the Placement will be used to advance the Company's exploration programs in Canada and Australia, support working capital requirements and provide flexibility to evaluate and pursue strategic opportunities
	Notes: 1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. 2. Fully paid ordinary shares in the capital of the Company, ASX Code: PIM (terms are set out in the Constitution). This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.	
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.	

5. BACKGROUND TO RESOLUTIONS 4 TO 7 – IACMPL ACQUISITION

5.1 Background to Acquisition

As announced on 15 October 2025, the Company has entered into a binding agreement with Idaho Antimony Critical Minerals Pty Ltd (ACN 690 321 129) (**IACMPL**) and Templeton Idaho Custodian Pty Ltd (ACN 691 546 308) as trustee for the IACM Trust (**Templeton**) (**IACMPL Agreement**) to acquire eight Antimony, Gold and Silver projects in two highly-prospective and well-established mining regions in the USA.

Lia Energy Holdings LLC (a company incorporated in Delaware, United States (Corporation Entity Number 5920373)) (**Lia Energy**) holds 100% of the shares on issue in Idaho Antimony Corp (a company incorporated in Delaware, United States of America (Corporation Entity Number 4844695)) (**Idaho Antimony**).

Idaho Antimony owns, or has a right to own, 2 tenements located in Washington USA and 6 tenements located in Idaho, USA (the **Tenements**), comprising the eight Gold and Silver projects referred to above.

Lia Energy, Idaho Antimony and IACMPL are parties to a separate binding option agreement (**Option Agreement**) whereby Lia Energy agrees to grant IACMPL an exclusive and binding option to acquire 100% of the fully paid ordinary shares in the capital of Idaho Antimony (**Idaho Antimony Shares**) (**Option**).

It is a condition to the Option Agreement that Templeton enter into a share sale agreement with the Company, whereby the Company will effectively assume the obligations of IACMPL under the Option Agreement and also acquire all of the outstanding shares in IACMPL contemporaneously with the acquisition of the Idaho Antimony Shares.

The IACMPL Agreement sets out the terms upon which the Company agrees to acquire 100% of the shares in IACMPL held by Templeton.

5.2 Key terms of the IACMPL Agreement

Pursuant to the IACMPL Agreement, the Company has agreed to pay/issue the following consideration:

- (i) make a cash payment under the Option Agreement to Lia Energy (or its nominees) of a total of A\$300,000 (**Cash Consideration**) on the following milestones:
 - (A) 50% upon completion of an initial field program on the Tenements of rock chips based on XRF and mapping results (**Initial Field Program**); and
 - (B) 50% upon receipt of assay results from the Initial Field Program,provided that the entire Cash Payment shall be payable no later than 30 June 2026; and
- (ii) issue fully paid ordinary shares in the capital of the Company (**Consideration Shares**) at a deemed issue price of \$0.08 per share as follows:
 - (A) 22,500,000 Consideration Shares to Templeton (or its nominees); and
 - (B) 22,500,000 Consideration Shares to the shareholder of Lia Energy (or its nominees),based on a deemed issue price per Share equal to A\$0.08 in consideration for the Acquisition and the acquisition on exercise of the Option; and
- (iii) issue options to acquire fully paid ordinary shares in the capital of PIM, each with an exercise price of \$0.08 and an expiry date 3 years from their date of issue (**Consideration Options**) as follows:
 - (A) 11,250,000 Consideration Options to Templeton (or its nominees); and
 - (B) 11,250,000 Consideration Options to the shareholder of Lia Energy (or its nominees),

(together, the **Consideration**). The Consideration will be paid or issued in full on completion of the acquisition (**Completion**).

The Consideration Shares and Consideration Options will be voluntarily escrowed as follows: 25% freely trading from the date of issue, 25% escrowed for 3 months from the date of issue, 25% escrowed for 6 months from the date of issue and 25% escrowed for 9 months from the date of issue.

The IACMPL Agreement otherwise contains terms and conditions considered standard for an agreement of its kind. Further information can be found in the Company's announcement dated 15 October 2025.

The Company is seeking Shareholder approval for the issue of the Consideration Shares under **Resolution 4** and for the issue of the Consideration Options under **Resolution 5**.

Additionally, the Company has agreed to pay Oakley Capital Partners Pty Ltd (or its nominee(s)) and AE Advisers, and other parties (none of whom are related parties of the

Company) a 12.5% facilitation fee by the issue of 6,718,750 Shares and 6,718,750 Options (ASX:PIMOB), subject to receiving Shareholder approval (which is sought under **Resolution 6 and Resolution 7**).

6. RESOLUTIONS 4 AND 5 – APPROVAL TO ISSUE CONSIDERATION SECURITIES TO THE VENDORS

6.1 General

These Resolution seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of an aggregate of 45,000,000 Consideration Shares and 22,500,000 Consideration Options (ASX:PIMOB) to Templeton and Lia Energy as follows:

- (a) 22,500,000 Consideration Shares to Templeton;
- (b) 22,500,000 Consideration Shares to Lia Energy;
- (c) 11,250,000 Consideration Options to Templeton; and
- (d) 11,250,000 Consideration Options to Lia Energy,

in partial consideration for the acquisition of IACMPL under the IACMPL Agreement, a summary of which is set out in Section 5.2 above.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

6.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue. If the Company is unable to proceed with the issue, it may need to renegotiate the terms of the IACMPL Agreement and may not be successful in acquiring the Tenements.

6.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Templeton Idaho Custodian Pty Ltd (ACN 691 546 308) as trustee for the IACM Trust (or its nominee/s). The shareholder of Lia Energy Holdings LLC.
Number of Securities and class to be issued	45,000,000 Consideration Shares and 22,500,000 Consideration Options (ASX:PIMOB) will be issued in the proportions set out in Section 6.1 above.
Terms of Securities	The Consideration Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Consideration Options will be issued on the terms and conditions set out in Schedule 1.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a deemed issue price of \$0.08 per share. The Company will not receive any consideration for the Consideration Shares as the Consideration Shares are being issued as partial consideration for the acquisition of IACMPL under the IACMPL Agreement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the IACMPL Agreement.
Summary of material terms of agreement to issue	The Securities are being issued under the IACMPL Agreement, a summary of the material terms of which is set out in Section 6.1 above.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTIONS 6 AND 7 – APPROVAL TO ISSUE FACILITATION FEE SECURITIES

7.1 General

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 6,718,750 Shares and 6,718,750 Options (ASX:PIMOB) as a facilitation fee, for services provided by Oakley Capital Partners Pty Ltd and AE Advisers and other third parties who are not related parties of the Company. The Options are listed PIMOB Options and will be exercisable at \$0.08 each on or before the date that is 3 years from the date of issue, and otherwise on the terms and conditions set out in Schedule 1.

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue and the cash equivalent will be payable.

7.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Oakley Capital Partners Pty Ltd (or its nominee/s) and AE Advisers (or its nominee/s) and other parties who assisted with the transaction (none of whom are related parties of the Company). The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	6,718,750 Shares and 6,718,750 Options will be issued.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for services provided by Oakley Capital Partners Pty Ltd.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the fees agreed to be paid as a facilitation fee for the IACMPL acquisition.
Summary of material terms of agreement to issue	The Securities are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. BACKGROUND TO RESOLUTIONS 8 TO 11

As announced on 15 October 2025, and associated with the IACMPL Acquisition, the Company has received binding commitments for a placement of up to 37,500,000 Shares at an issue price of \$0.08 per Share to sophisticated investors (the **Placement Participants**) who were clients of Oakley Capital Partners Pty Limited and AE Advisors (the **Joint Lead Managers**) to raise a total of \$3,000,000 (before costs) (**Placement**).

The Placement Participants are also entitled, subject to receiving Shareholder approval at this Meeting, to receive 1 Option (ASX:PIMOB) for every 2 Shares issued under the Placement with an exercise price of \$0.08 per Share on or before the date that is 3 years from the date of issue (**Placement Options**), and otherwise on the terms and conditions set out in Schedule 1.

The Placement will be completed in two tranches, as follows:

- (a) **Tranche 1:** 15,000,000 Shares which are proposed to be issued to Placement Participants under the Company's Listing Rule 7.1 placement capacity in early November and in any event prior to the date of the Meeting (ratification of the agreement to issue is sought under **Resolution 8**); and
- (b) **Tranche 2:** 22,500,000 Shares to be issued subject to Shareholder approval which is sought under **Resolution 9**.

Shareholder approval for the attaching Placement Options is sought under **Resolution 10** of this Notice.

8.2 Use of Funds

The funds raised under the Placement are intended to be used for expenditure on the new U.S. Projects (including surface rock sampling and mapping, surface grid soil sampling, aerial drone magnetics and additional mining claim staking), expenditure on the Company's existing projects, the costs of the acquisition and general working capital.

8.3 Joint Lead Managers

The Company agreed, pursuant to a lead manager mandate with Oakley Capital Partners Pty Ltd entered into on or about 11 October 2025 (**Lead Manager Mandate**), to pay a cash fee of 6% + GST of the amounts raised under the Placement and the issue of 9,000,000 Options (ASX:PIMOB) to the Joint Lead Managers. The Company is seeking Shareholder approval for the issue of the Options to the Joint Lead Managers pursuant to **Resolution 11** of this Notice. There are no other material terms of the Lead Manager Mandate.

9. RESOLUTIONS 8 – RATIFICATION OF AGREEMENT TO ISSUE TRANCHE 1 PLACEMENT SHARES

9.1 General

A summary of the Placement is set out in Section 8 above.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the agreement to issue an aggregate of 15,000,000 Shares at an issue price of \$0.08 per Share under Tranche 1 of the Placement.

9.2 Listing Rules 7.1

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

9.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

9.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

9.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement Participants who are professional and sophisticated investors who were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	15,000,000 Shares were agreed to be issued as part of Tranche 1 of the Placement.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	It is proposed that the shares under Tranche 1 of the Placement will be issued prior to the date of the Meeting, and in any event, the Company will not issue any Shares under Tranche 1 of the Placement later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company received for the Securities	\$0.08 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 8.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were not issued under an agreement, but under standard form placement letter agreements on the terms set out in Section 8.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

10. RESOLUTION 9 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

10.1 General

A summary of the Placement is set out in Section 8 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 22,500,000 Shares under Tranche 2 of the Placement to Placement Participants at an issue price of \$0.08 per Share.

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

10.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will be able to proceed with the issue, but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

10.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on	Placement Participants who are professional and sophisticated investors who were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of

REQUIRED INFORMATION	DETAILS
which those persons were or will be identified/selected	interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 22,500,000 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.08 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 8.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares are not being issued under an agreement, but under standard form placement letter agreements on the terms set out in Section 8.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

11. RESOLUTION 10 – APPROVAL TO ISSUE PLACEMENT OPTIONS

11.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 18,750,000 free attaching Placement Options (ASX:PIMOB) to the Placement Participants, on the basis that 1 Placement Option will be issued for every 2 Shares issued to the Placement Participants under the Placement. The Options are listed PIMOB Options and will be exercisable at \$0.08 each on or before the date that is 3 years from the date of issue, and otherwise on the terms and conditions set out in Schedule 1.

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

11.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue, and the Placement Participants will not receive their Placement Options.

11.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Placement Participants who are professional and sophisticated investors who were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	18,750,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Company will receive nil consideration for the Placement Options as they are free attaching to the Shares issued under the Placement on a 1:2 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	No funds will be raised unless the Options are exercised, as the Options are being issued free attaching to the Shares issued under the Placement on a 1:2 basis. Refer to Section 8.2 for details of the proposed use of funds under the Placement.
Summary of material terms of agreement to issue	The Options will not be issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

12. RESOLUTION 11 - APPROVAL TO ISSUE BROKER OPTIONS

12.1 General

A summary of the Placement is set out in Section 8 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 9,000,000 Options to the Joint Lead Managers in consideration for lead manager services provided during the Placement.

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

12.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue, and the cash equivalent will be payable.

12.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Oakley Capital Partners Pty Ltd and AE Advisers.
Number of Securities and class to be issued	9,000,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for lead manager services provided by the Joint Lead Managers.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Securities are being issued under the under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 8.3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Pinnacle Minerals Limited (ACN 655 033 677).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Joint Lead Managers have the meaning given in Section 8.

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.

Lead Manager Mandate has the meaning given in Section 8.3.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 8.

Placement Participants are defined in Section 8.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option, or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF PIMOB OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.08 (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.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) 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.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, 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 Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under paragraph 5 for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	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.
11.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Your proxy voting instruction must be received by **10:00am (AWST) on Sunday, 23 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.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

