



ACN 009 253 187

29 October 2025

Dear Shareholder,

Tasman Resources Ltd – Upcoming Annual General Meeting

Tasman Resources Ltd (ASX: TAS) (**Company**) will be holding its Annual General Meeting at the offices of the Company, Level 15, 197 St Georges Terrace, Perth, Western Australia at 10:00am (AWST) on Friday, 28 November 2025 (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders from the Company's website at <https://tasmanresources.com.au/announcements/> or the Company's ASX market announcements platform at www.asx.com.au (ASX:TAS).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Online scan the QR code below using your smartphone 	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on 'View Meetings' – 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.
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For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (Automic), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at btucker@tasmanresources.com.au.

Copies of all Meeting related material including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.

Brett Tucker
Company Secretary
Tasman Resources Ltd



**TASMAN RESOURCES LTD
ACN 009 253 187**

Notice of Annual General Meeting

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

Time and date: 10.00am (AWST) on Friday, 28 November 2025

**In-person: Offices of the Company, Level 15, 197 St Georges Terrace,
Perth WA 6000**

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

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 9282 5889.

Shareholders are urged to vote by lodging the Proxy Form

**Tasman Resources Ltd
ACN 009 253 187
(Company)**

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Tasman Resources Ltd (ACN 009 253 187) will be held at the offices of the Company, Level 15, 197 St Georges Terrace, Perth WA 6000 on Friday, 28 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 Wednesday, 26 November 2025 at 5.00pm (AWST).

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

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Re-election of Director – Douglas Solomon

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

'That, for the purpose of Listing Rule 14.4, Clause 78(1) of the Constitution and for all other purposes, Douglas Solomon, retires and being eligible, is re-elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up 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 on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Ratification of issue of Tranche 1 Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

(a) 40,064,725 Tranche 1 Placement Shares issued under Listing Rule 7.1; and

(b) 27,935,275 Tranche 2 Placement Shares issues under Listing Rule 7.1A,

on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval of issue of Tranche 2 Placement Shares

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, approval is given for the Company to issue up to 92,000,000 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 6 – Approval of issue of Placement 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, approval is given for the Company to issue up to 80,000,000 Placement Options on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 7 – Approval of issue of 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, approval is given for the Company to issue up to 40,000,000 Lead Manager Options on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 8 – Approval to issue Shares in lieu of Director Fees to Mr Guy Le Page

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

'That, pursuant to and in accordance with Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 1,556,950 Director Shares in lieu of Director fees to Mr Guy Le Page (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 9 – Approval to issue Shares in lieu of Director Fees and satisfaction of loan to Mr Gregory Solomon

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

'That, pursuant to and in accordance with Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 6,621,809 Director Shares in lieu of Director fees and satisfaction of outstanding loans to Mr Gregory Solomon (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 10 – Approval to issue Shares in lieu of Director Fees and satisfaction of loan to Mr Douglas Solomon

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

'That, pursuant to and in accordance with Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 3,876,950 Director Shares in lieu of Director fees and satisfaction of outstanding loans to Mr Douglas Solomon (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 11 – Approval of issue of Consultant Shares

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 3,432,000 Consultant Shares to the Consultant (or its nominee) in lieu of consulting fees owed on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 12 – Approval of Employee Securities Incentive Plan

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

*'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the employee securities incentive plan of the Company known as the "Tasman Resources Ltd Employee Securities Incentive Plan" (**New Plan**) and the issue of up to 82,000,000 Securities under the New Plan on the terms and conditions in the Explanatory Memorandum.'*

Resolution 13 – Approval of potential termination benefits under the New Plan

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

'That, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the New Plan, the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office is given under and for the purposes of Part 2D of the Corporations Act, on the terms and conditions in the Explanatory Memorandum.'

Resolution 14(a) to (c) – Approval to issue Director Performance Rights

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

'That, pursuant to and in accordance with Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 31,500,000 Director Performance Rights under the New Plan as follows:

- (a) up to 12,000,000 Director Performance Rights to Mr Gregory Solomon;*
- (b) up to 12,000,000 Director Performance Rights to Mr Doug Solomon; and*
- (c) up to 12,000,000 Director Performance Rights to Mr Louis Varrasso,*

(or their respective nominees) on the terms and conditions set out in the Explanatory Memorandum."

Resolution 15 – Approval for Change of Auditor

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

'That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, Stantons International Audit and Consulting Pty Ltd, having been nominated by a Shareholder and consented in writing to act as auditor of the Company, be appointed as auditor of the Company with effect from the date this Resolution is passed, on the terms and conditions in the Explanatory Memorandum.'

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person 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 does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 13: In accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast by any participants or potential participants in the New Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement.

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of the person or an associate of the person.

Resolution 8, Resolution 9, Resolution 10, Resolution 12, Resolution 13, Resolution 14(a) to (c) (inclusive): 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 this Resolution if:

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

However, the above prohibition does not apply if:

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

Further, in accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or 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.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies 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 if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

Voting exclusions

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

- (a) **Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (b) **Resolution 4(a):** by or on behalf of any person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates.

- (c) **Resolution 4(b):** by or on behalf of any person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates.
- (d) **Resolution 5:** by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of these Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (e) **Resolution 6:** by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of these Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (f) **Resolution 7:** by or on behalf of the Lead Manager (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the proposed issue of Lead Manager Options (except a benefit solely by reason of a being a Shareholder), or any of their respective associates.
- (g) **Resolution 8:** by or on behalf of Guy Le Page (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the proposed issue of Shares (except a benefit solely by reason of a being a Shareholder), or any of their respective associates.
- (h) **Resolution 9:** by or on behalf of Gregory Solomon (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the proposed issue of Shares (except a benefit solely by reason of a being a Shareholder), or any of their respective associates.
- (i) **Resolution 10:** by or on behalf of Douglas Solomon (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the proposed issue of Shares (except a benefit solely by reason of a being a Shareholder), or any of their respective associates.
- (j) **Resolution 11:** by or on behalf of Access Investing Pty Ltd (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the proposed issue of Shares (except a benefit solely by reason of a being a Shareholder), or any of their respective associates.
- (k) **Resolution 12:** by or on behalf of a person who is eligible to participate in the New Plan, or any of their respective associates.
- (l) **Resolution 14(a):** by or on behalf of Gregory Solomon (or his nominee/s), and any other person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the New Plan, or any of their respective associates.
- (m) **Resolution 14(b):** by or on behalf of Douglas Solomon (or his nominee/s), and any other person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the New Plan, or any of their respective associates.
- (n) **Resolution 14(c):** by or on behalf of Louis Varrasso (or his nominee/s), and any other person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the New Plan, or any of their respective associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (a) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (b) 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.

BY ORDER OF THE BOARD

Brett Tucker
Company Secretary
Tasman Resources Ltd
Dated: 29 October 2025

Tasman Resources Ltd
ACN 009 253 187
(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 offices of the Company, Level 15, 197 St Georges Terrace, Perth WA 6000 on Friday, 28 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 Resolution will be voted.

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

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Douglas Solomon
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Ratification of issue of Tranche 1 Placement Shares
Section 8	Resolution 5 – Approval of issue of Tranche 2 Placement Shares
Section 9	Resolution 6– Approval of issue of Placement Options
Section 10	Resolution 7 – Approval of issue of Lead Manager Options
Section 11	Resolution 8, Resolution 9 and Resolution 10 – Approval to issue Shares in lieu of Director Fees to Mr Guy Le Page, Mr Gregory Solomon and Mr Douglas Soloman
Section 12	Resolution 11 – Approval of issue of Consultant Shares
Section 13	Resolution 12 – Approval of Employee Securities Incentive Plan
Section 14	Resolution 13 – Approval of potential termination benefits under the New Plan

Section 15	Resolution 14(a) to (c) – Approval to issue Director Performance Rights
Section 16	Resolution 15– Approval for Change of Auditor
Schedule 1	Definitions
Schedule 2	Terms and conditions of Placement Options and Lead Manager Options
Schedule 3	Summary of material terms of New Plan
Schedule 4	Terms and conditions of the Director Performance Rights
Schedule 5	Valuation of the Director Performance Rights
Schedule 6	Nomination of Auditor

A Proxy Form is located at the end of the Explanatory Memorandum.

2. **Action to be taken by Shareholders**

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

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 proxy**

A Proxy Form is attached to the 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, sign and return 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 enclosed 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.

2.3 Chair's voting intentions

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, Resolution 8, Resolution 9, Resolution 10, Resolution 12, Resolution 13 and Resolution 14(a) to (c) (inclusive), by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though these Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

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.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at btucker@tasmanresources.com.au by Monday, 24 November 2025.

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. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2025.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://tasmanresources.com.au/announcements/>
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. **Resolution 1 – Remuneration Report**

4.1 **General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2025 in the 2025 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2024 annual general meeting held on 29 November 2024. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

4.2 **Additional information**

Resolution 1 is a non-binding ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. **Resolution 2 – Re-election of Director – Douglas Solomon**

5.1 **General**

Listing Rule 14.4 and clause 78(1) of the Constitution provide that, other than a managing director, a director of the Company must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer.

Clause 78(2) of the Constitution provides that, the Directors to retire under clause 78(1) are the Directors or Director longest in office since last being elected. As between Directors who were elected on the same day the Directors to retire are (in default of agreement between them) determined by ballot.

Mr Douglas Solomon was recently elected at the Company's 2024 annual general meeting and has agreed to retire at this Meeting. Accordingly, Mr Solomon retires as a Director at this Meeting and, being eligible and offering himself for re-election pursuant to Resolution 2.

If Resolution 2 is passed, Mr Solomon will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Solomon will not be re-elected as a Director of the Company.

5.2 **Douglas Solomon**

Mr Douglas H Solomon has been a Board member since April 2003. He is a barrister and solicitor with more than 40 years' experience in the areas of mining, corporate, commercial and property law. Mr Douglas H Solomon is a partner in the law firm, Solomon Brothers. He is also a non-executive director of Eden Innovations Ltd (ASX:EDE) and Conico Ltd (ASX:CNJ).

Mr Solomon has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

Mr Solomon does not hold any other material directorships, other than as disclosed in this Notice.

If re-elected, Mr Solomon considered by the Board (with Mr Solomon abstaining) to not be an independent Director due to his substantial shareholding in the Company.

5.3 **Board recommendation**

The Board (other than Mr Douglas Solomon who has a personal interest in the outcome of this Resolution) supports the election of Mr Solomon. Mr Solomon's significant experience as a barrister and solicitor particularly in mining will continue to enhance the Board's capability.

6. **Resolution 3 – Approval of 10% Placement Facility**

6.1 **General**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 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 Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$8.94 million, based on the closing price of Shares \$0.032 on 27 October 2025.

(b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or

(2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;

(E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and

(F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(c)(i) above, the date on which the Equity Securities are issued, **(Minimum Issue Price)**.

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current projects, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in

accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.016 50% decrease in Current Market Price	\$0.032 Current Market Price	\$0.064 100% increase in Current Market Price
279,352,749 Shares	10% Voting Dilution	27,935,275 Shares	27,935,275 Shares	27,935,275 Shares
Variable A	Funds raised	\$446,964	\$893,929	\$1,787,858
419,029,124 Shares	10% Voting Dilution	41,902,912 Shares	41,902,912 Shares	41,902,912 Shares
50% increase in Variable A	Funds raised	\$670,447	\$1,340,893	\$2,681,786
558,705,498 Shares	10% Voting Dilution	55,870,550 Shares	55,870,550 Shares	55,870,550 Shares
100% increase in Variable A	Funds raised	\$893,929	\$1,787,858	\$3,575,715

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price \$0.032, being the closing price of the Shares on ASX on 27 October 2025, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 279,352,749 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. 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.

2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

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%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 29 November 2024.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued the following Equity Securities under Listing Rule 7.1A:

Date of issue	27 October 2025
Number and Type of Security	27,935,275 Shares
Recipient	The Shares were issued to professional and sophisticated investors who participated in Tranche 1 of the Placement, none of whom is a related party or Material Investor.
Price	\$0.0125
Use of funds	Cash raised: \$349,191

Cash spent: Nil

Cash remaining: \$349,191

Use of funds: refer to 7.3(e) for a summary of the use of funds of the Placement.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 Additional information

Resolution 3 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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

7. Resolution 4 – Ratification of issue of Tranche 1 Placement Shares

7.1 General

On 21 October 2025, the Company announced that it had received firm commitments for a placement to raise \$2 million (before costs) by the issue of 160,000,000 Shares (**Placement Shares**) at an issue price of \$0.0125 each (**Placement**). The Placement Shares will include 1 free attaching Option for every 2 Placement Shares subscribed for and issued under the Placement, exercisable at \$0.02 each and expiring on 14 June 2028 (**Placement Options**).

The Placement is comprised of the following:

- (a) 68,000,000 Shares (**Tranche 1 Placement Shares**) issued to unrelated parties on 27 October 2025, comprised of:
 - (i) 40,064,725 Tranche 1 Placement Shares issued pursuant to Listing Rule 7.1 capacity (the subject of Resolution 4(a)); and
 - (ii) 27,935,275 Tranche 1 Placement Shares issued pursuant to Listing Rule 7.1A capacity the subject of Resolution 4(b)).
- (b) 92,000,000 Shares proposed to be issued subject to Shareholder approval pursuant to Listing Rule 7.1 (**Tranche 2 Placement Shares**) (the subject of Resolution 5); and
- (c) 80,000,000 Placement Options proposed to be issued to participants in the Placement subject to Shareholder approval pursuant to Listing Rule 7.1 (the subject of Resolution 6).

Peak Asset Management Pty Ltd (**Lead Manager**) acted as lead manager to the Placement. As partial consideration for the provision of lead manager services provided in connection with

the Placement, the Company has agreed to issue the Lead Manager (or its nominee) 40,000,00 Options (**Lead Manager Options**) on the same terms and conditions as the Placement Options (the subject of Resolution 7).

Resolution 4(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

7.2 **Listing Rules 7.1, 7.1A and 7.4**

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 however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its 2024 annual general meeting.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Tranche 1 Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

If Resolution 4(a) is passed, 27,935,275 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4(a) is not passed, 27,935,275 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 27,935,275 Equity Securities for the 12-month period following the issue of those Tranche 1 Placement Shares

If Resolution 4(b) is passed, 40,064,725 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4(b) is not passed, 40,064,725 Tranche 1 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 40,064,725 Equity Securities for the 12-month period following the issue of those Tranche 1 Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at the time the Tranche 1 Placement Shares were issued.

7.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to a range of sophisticated and professional investors, none of whom are a related party or Material Investor of the Company. The recipients were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.
- (b) A total of 68,000,000 Tranche 1 Placement Shares were issued under Listing Rules 7.1 and 7.1A as follows:
 - (i) 40,064,725 Tranche 1 Placement Shares under Listing Rule 7.1; and
 - (ii) 27,935,275 Tranche 1 Placement Shares under Listing Rule 7.1A.
- (c) The Tranche 1 Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 1 Placement Shares were issued on 27 October 2025 at \$0.0125 each.
- (e) The proceeds from the Placement have been or are intended to be applied towards:
 - (i) funding a drilling program to test up to 5 high-priority, drill ready targets at its Parkinson Dam project;
 - (ii) working capital including to assess and develop additional , prospective critical or precious metal projects;
 - (iii) provide loan support to Eden Innovations Ltd; and
 - (i) costs of the Placement.
- (f) Tranche 1 Placement Shares are entitled to receive 1 attaching Placement Option for every 2 Tranche 1 Placement Shares subscribed for, which is the subject of Resolution 6. There are no other material terms to the agreement for the issue of the Tranche 1 Placement Shares.
- (g) A voting exclusion statement is included in this Notice.

7.4 **Additional information**

Each of Resolution 4(a) and (b) is a separate ordinary resolution and are not inter-conditional.

The Board recommends that Shareholders vote in favour of Resolution 4(a) and (b).

8. Resolution 5 – Approval of issue of Tranche 2 Placement Shares

8.1 General

The background to the Placement, including the proposed issue of the Tranche 2 Placement Shares is set out in Section 7.1 above.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 92,000,000 Tranche 2 Placement Shares.

8.2 Listing Rule 7.1

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

The proposed issue of up to 92,000,000 Tranche 2 Placement Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of up to 92,000,000 Tranche 2 Placement Shares. In addition, the issue of these Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of these Tranche 2 Placement Shares, will not raise an additional \$1,150,000 (before costs) in connection with the Placement and will have to consider other options to raise capital to fund its exploration activities and provide working capital.

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 2 Placement Shares:

- (a) The Tranche 2 Placement Shares will be issued to professional and sophisticated investors, none of whom is a related party or Material Investor of the Company. The participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.
- (b) A maximum of 92,000,000 Tranche 2 Placement Shares will be issued.
- (c) The Tranche 2 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) These Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Tranche 2 Placement Shares will be issued at an issue price of \$0.0125 each, being the same price at which the Tranche 1 Placement Shares will be issued.
- (f) A summary of the intended use of funds raised from the Placement is set out in Section 7.3(e) above.

(g) Tranche 2 Placement Shares are entitled to receive 1 attaching Placement Option for every 2 Tranche 2 Placement Shares subscribed for, which is the subject of Resolution 6. There are no other material terms to the proposed issue of the Tranche 2 Placement Shares.

(h) A voting exclusion statement is included in the Notice.

8.4 **Additional information**

Resolution 5 is an ordinary resolution.

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

9. **Resolution 6– Approval of issue of Placement Options**

9.1 **General**

The background to the Placement, including the proposed issue of the Placement Options is set out in Section 7.1 above.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 80,000,000 Placement Options.

9.2 **Listing Rule 7.1**

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

The proposed issue of up to 80,000,000 Placement Options does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of up to 80,000,000 Placement Options. In addition, the issue of these Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of these Placement Options.

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 Placement Options:

- (a) These Placement Options will be issued to the recipients of the Placement Shares summarised in Sections 7.3(a) and 8.3(a) above, none of whom are a related party or a Material Investor of the Company.
- (b) A maximum of 80,000,000 Placement Options will be issued.
- (c) The Placement Options will be exercisable at \$0.02 each and will expire on 14 June 2028, and will otherwise be subject to the terms and conditions in Schedule 2.

- (d) These Placement Options will be issued no later than 3 months after the date of the Meeting.
- (e) As the Placement Options are free attaching based on one (1) Placement Option for every two (2) Placement Shares subscribed for and issued under the Placement, the Company will not receive any cash consideration for the issue of the Placement Options.
- (f) A summary of the intended funds raised from the Placement is set out in Section 7.3(e) above. No additional funds will be raised by the issue of the Placement Options.
- (g) The purpose of the issue of the Placement Options is to incentivise participation in the Placement.
- (h) There are no other material terms to the proposed issue of the Placement Options.
- (i) A voting exclusion statement is included in the Notice.

9.4 **Additional information**

Resolution 6 is an ordinary resolution.

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

10. **Resolution 7 – Approval of issue of Lead Manager Options**

10.1 **General**

The background to the Placement, including the proposed issue of the Lead Manager Options is set out in Section 7.1 above.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Lead Manager Options to the Lead Manager (or its nominee).

10.2 **Summary of material terms of the Lead Manager Mandate**

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

Under the Lead Manager Mandate, the Company has agreed to pay the Lead Manager as follows:

- (a) a management fee of 2% of the gross amount raised under the Placement;
- (b) a selling fee of 4% of the gross amount raised under the Placement; and
- (c) the Lead Manager Options (on the basis of 1 Option for every 4 Placement Shares issued).

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.

10.3 **Listing Rule 7.1**

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

The proposed issue of the Lead Manager Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It 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. In addition, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and will have to consider alternative commercial means to pay the Lead Manager for their services, which will include a cash payment equivalent to the value of the Lead Manager Options, as valued using a Black-Scholes model as at the date of settlement of the Placement.

10.4 **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 Lead Manager Options:

- (a) The Lead Manager Options will be issued to the Lead Manager (or its nominees), none of whom are a related party or a Material Investor of the Company.
- (b) A maximum of 40,000,000 Lead Manager Options will be issued.
- (c) The Lead Manager Options will be exercisable at \$0.02 each and expire on 14 June 2028, and will otherwise be subject to the terms and conditions in Schedule 2.
- (d) The Lead Manager Options will be issued within 3 months after the date of the Meeting.
- (e) The Lead Manager Options will be issued for nil cash consideration, as partial consideration for the provision of lead managerial and bookrunner services pursuant to the terms of the Lead Manager Mandate. Accordingly, no funds will be raised by the issue of the Lead Manager Options.
- (f) A summary of the material terms of the Lead Manager Mandate is in Section 10.2 above.
- (g) A voting exclusion statement is included in the Notice.

10.5 **Additional information**

Resolution 7 is an ordinary resolution.

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

11. **Resolution 8, Resolution 9 and Resolution 10 – Approval to issue Shares in lieu of Director Fees to Mr Guy Le Page, Mr Gregory Solomon and Mr Douglas Solomon**

11.1 **General**

The Company is proposing, subject to obtaining Shareholder approval, to issue Shares to the current Directors, Mr Guy Le Page, Mr Gregory Solomon and Mr Douglas Solomon (or their respective nominees) in lieu of Directors' fees and/or in satisfaction of outstanding loans owed by the Company (**Director Shares**) calculated as detailed below.

The following table summarises the number of Director Shares the Company proposes to issue to the Directors (or their respective nominees) for:

- (a) Director fees accrued between 1 March 2025 to 30 November 2025 (**Relevant Period**); and
- (b) to partially satisfy outstanding loans owed to related entities of Mr Gregory Solomon and Mr Douglas Solomon, being Arkenstone Pty Ltd as trustee for the GH Solomon Family Investment Trust and March Bells Pty Ltd as trustee for the DH Solomon Family Trust, respectively (**Director Loans**). The Director Loans were provided under terms as announced to the ASX on 19 July 2023 (and summarised at Section 11.3 below). The total balance of outstanding Director Loans as at the date of this Notice is approximately \$58,400 (divided equally to each lender).

Director	Director fees		Loan settlement		Total Number of Director Shares
	(\$)	Number of Director Shares	(\$)	Number of Director Shares	
Guy Le Page (pursuant to Resolution 8)	19,462	1,556,950	N/A	N/A	1,556,950
Gregory Solomon (pursuant to Resolution 9)	67,773	5,421,809	15,000	1,200,000	6,621,809
Douglas Solomon (pursuant to Resolution 10)	19,462	1,556,590	29,000	2,320,000	3,876,950
Total					12,055,709

The maximum of Director Shares to be issued in satisfaction of Director fees during the Relevant Period and to repay the outstanding Director loans has been calculated by dividing the value of the salary and outstanding loan by \$0.0125, being the same issue price of Shares under the Placement. The Director fees to be satisfied exclude PAYG withholding tax (of \$59,804) and superannuation (of \$19,9980), which will be settled by the Company in cash.

Resolution 8, Resolution 9 and Resolution 10 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 12,055,709 Director Shares to the Directors (or their respective nominees), in lieu of Directors' fees for during the Relevant Period and for the partial repayment of outstanding Director Loans.

11.2 **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 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation 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 10.11.5).

Mr Guy Le Page, Mr Gregory Solomon and Mr Douglas Solomon are each 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 Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Shares to the Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 8, Resolution 9 and Resolution 10 will be to allow the Company to issue the Director Shares to the Directors (or their respective nominees) in lieu of Director fees and/or the repayment of loans owing by the Company to the Directors.

If Resolution 8, Resolution 9 and Resolution 10 are not passed, the Company will not be able to proceed with the issue of the Director Shares and will have to pay the Directors' fees and settle outstanding loans to Director related entities in cash using its available cash reserves.

11.3 **Summary of material terms of Director Loans**

As announced on 19 July 2023, related entities of Mr Gregory Solomon and Mr Douglas Solomon, being Arkenstone Pty Ltd as trustee for the GH Solomon Family Investment Trust

and March Bells Pty Ltd as trustee for the DH Solomon Family Trust respectively, provided a loan to the Company as follows:

- (a) **(Interest rate):** 9.97% per annum reference rate of National Australia Bank's Business Loan rate as at 17 July 2023), with interest payable in full at the time of repayment of the principal sum; and
- (b) **(Use of funds):** provision of working capital and loan funding to Eden Innovations Ltd as required.

The terms and conditions of the Director Loans were otherwise on terms considered standard for agreements of this nature.

11.4 **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 Shares:

- (a) The Director Shares will be issued to the Directors (or his nominees) in the proportions set out in Section 11.1 above.
- (b) Mr Guy Le Page, Mr Gregory Solomon and Mr Douglas Solomon each fall into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company. If a Director elects for the Director Shares to be granted to a nominee, that person will fall into the category stipulated by Listing Rule 10.11.4.
- (c) The maximum number of Director Shares to be issued to the Directors (or their respective nominees) will be 12,055,709 Shares, in the proportions set out in Section 11.1 above.
- (c) The Director 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 Director Shares will be issued no later than one month after the date of the Meeting.
- (d) The Director Shares will be issued for nil cash consideration in lieu of Directors' fees and to satisfy outstanding loans owed to the related entities of Mr Gregory Solomon and Mr Doug Solomon. Accordingly, no funds will be raised from the issue of the Director Shares.
- (e) The Directors current total annual remuneration package (excluding superannuation) is as follows:

Director	Position	Salary and fees (excluding superannuation)
Guy Le Page	Non-Executive Director	\$36,000
Gregory Solomon	Executive Chair	\$150,000
Douglas Solomon	Non-Executive Director	\$36,000

- (f) A summary of the material terms and conditions of the Director Loans is summarised in Section 11.3 above. There are no other material terms to the proposed issue of the Director Shares.
- (g) A voting exclusion statement is included in the Notice.

11.5 **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 a meeting of directors from being present while the matter 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.

All of the Company's Directors have a personal interest in the outcome of either Resolution 8, Resolution 9 and Resolution 10 and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Shares to Shareholders to resolve.

11.6 **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:

- (h) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (i) 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 Shares constitutes giving a financial benefit to related parties of the Company.

The Directors (other than Guy Le Page in relation to Resolution 8, Gregory Solomon in relation to Resolution 9 and Douglas Solomon in relation to Resolution 10, each of whom have a personal interest in the outcome of their respective Resolutions), consider that the issue of the Director Shares falls within the reasonable remuneration exception under section 211 of the Corporations Act and accordingly Shareholder approval under section 208 of the Corporations Act is not required.

11.7 **Additional information**

Resolution 8, Resolution 9 and Resolution 10 are separate ordinary resolutions and are not inter-conditional.

The Board declines to make a recommendation in relation to Resolution 8, Resolution 9 and Resolution 10.

12. **Resolution 11 – Approval of issue of Consultant Shares**

12.1 **General**

The Company has engaged Access Investing Pty Ltd (trading as Access Corp) (**Consultant**) as a consultant of the Company to provide chief financial officer (**CFO**) and company secretarial services to the Company. Mr Brett Tucker is the nominated person appointed by the Consultant.

In consideration for the CFO and company secretarial services provided by Mr Tucker, the Company has agreed to pay the Consultant \$6,000 excluding GST per month.

The Company has agreed to issue 3,432,000 Shares (**Consultant Shares**) to the Consultant (or its nominee), in lieu of consultancy fees accrued by the Consultant periodically from 27 November 2024 to 30 September 2025.

Resolution 11 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 3,432,000 Consultant Shares.

12.2 **Listing Rule 7.1**

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

The proposed issue of up to 3,432,000 Consultant Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 11 is passed, the Company will be able to proceed with the issue of up to 3,432,000 Consultant Shares. In addition, the issue of these Consultant Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Consultant Shares and will have to pay the consultancy fees in cash using its available cash reserves.

12.3 **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 Consultant Shares:

- (a) The Consultant Shares will be issued to Access Investing Pty Ltd (trading as Access Corp) (or its nominees), whom will be a Material Investor of the Company.
- (b) A maximum of 3,432,000 Consultant Shares will be issued.
- (c) The Consultant 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) These Consultant Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The number of Consultant Shares has been calculated by using a conversion price of \$0.0125 (being the issue price of the Placement Shares under the Placement). The

Consultant Shares will be issued for nil cash consideration as satisfaction for accrued fees for CFO and company secretarial services provided to the Company by Mr Tucker (on behalf the Consultant) as at 30 September 2025. Accordingly, no funds will be raised from the issue of the Consultant Shares.

(f) There are no other material terms to the agreement for the issue of the Consultant Shares.

(g) A voting exclusion statement is included in the Notice.

12.4 **Additional information**

Resolution 11 is an ordinary resolution.

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

13. **Resolution 12 – Approval of Employee Securities Incentive Plan**

13.1 **General**

Resolution 12 seeks Shareholders approval for the adoption of the employee incentive scheme titled 'Tasman Resources Ltd Employee Securities Incentive Plan' (**New Plan**) in accordance with Listing Rule 7.2 exception 13(b).

The Company considers that it is desirable to adopt an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company. The Company also intends to issue Securities under the New Plan to employees to satisfy existing salary liabilities to those employees.

Under the New Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the New Plan, a summary of the key terms and conditions of which is in Schedule 3. In addition, a copy of the New Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the New Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

13.2 **Listing Rules 7.1 and 7.2, Exception 13(b)**

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

Listing Rule 7.2, Exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 12 is passed, the Company will be able to issue up to a maximum of 82,000,000 Equity Securities under the New Plan pursuant to Listing Rule 7.2, Exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the New Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such

that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 12 is not passed, any issue of Equity Securities pursuant to the New Plan would need to be made either with Shareholder approval or, in default of Shareholder approval, pursuant to the Company's placement capacity under Listing Rule 7.1.

13.3 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, Exception 13(b), the following information is provided in relation to the New Plan:

- (a) A summary of the material terms of the New Plan is in Schedule 3.
- (b) Shareholders approved the Company's existing incentive plan under Listing Rule 7.2, exception 13(b) at the annual general meeting on 26 November 2020 (**Existing Plan**). The following Equity Securities have been issued under the Existing Plan:

Issue date	Equity Security	Number of Equity Securities
16 December 2022	Unlisted option, exercisable at \$0.125, expiring 1 January 2026	200,000

- (c) The maximum number of Equity Securities proposed to be issued under the New Plan pursuant to Listing Rule 7.2, Exception 13(b), following approval of Resolution 12 is 82,000,000.
- (d) A voting exclusion statement is included in the Notice.

13.4 Additional information

Resolution 12 is an ordinary resolution.

In the interests of good governance, the Directors (who are all eligible to participate in the New Plan) abstain from making a recommendation on Resolution 12.

14. Resolution 13 – Approval of potential termination benefits under the New Plan

14.1 General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provide certain limitations on the payment of "termination benefits" to officers of listed entities.

As is common with employee incentive schemes, the New Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the New Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless

Shareholder approval is obtained. Accordingly, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with Resolution 13.

For the avoidance of any doubt, the approval granted pursuant to this Resolution shall end upon the expiry of all Securities issued or to be issued under the New Plan and regardless of whether the cap approved by Shareholders under and for the purposes of Listing Rule 7.2 Exception 13(b) (the subject of Resolution 12) expires, is exceeded or re-refreshed from time to time.

14.2 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by shareholders in accordance with section 200E of the Corporations Act.

Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the New Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

As noted above, under the terms of the New Plan and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the New Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the New Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse and to vest if the participant ceases employment, engagement or office with the Company before the vesting of their Plan Securities. Examples of the circumstances when the Board may decide to exercise its discretion to permit some or all of the New Plan Securities to vest include where a Participant becomes a leaver due to death, redundancy, permanent disability, mental incapacity or retirement. These examples are not exhaustive.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the New Plan who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Plan Securities at the time of their leaving.

14.3 Value of the termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the New Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and
- (b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

Listing Rule 10.19 relevantly provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interest of the entity, as set out in the latest accounts given to ASX under the Listing Rules.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

14.4 **Board recommendation**

Resolution 13 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 13 due to their potential personal interests in the outcome of the Resolution.

15. **Resolution 14(a) to (c) – Approval to issue Director Performance Rights**

15.1 **General**

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 31,500,000 Performance Rights (**Director Performance Rights**) under the New Plan as follows:

- (a) up to 12,000,000 Performance Rights to Gregory Solomon;
- (b) up to 12,000,000 Performance Rights to Douglas Solomon; and
- (c) up to 12,000,000 Performance Rights to Louis Varrasso,

(or to their respective nominees) (together, the **Participating Directors**).

The Director Performance Rights issued to each of the Participating Directors (or their respective nominees) will be divided into the following three tranches:

Tranche	No. of Director Performance Rights	Vesting Conditions	Expiry Date
A	12,000,000	Performance Rights will vest upon the Company achieving a volume weighted average price of Shares over 5 consecutive trading days (5-Day VWAP) of at least \$0.025.	2 years from date of issue
B	12,000,000	Performance Rights will vest upon the Company achieving a 5-Day VWAP of Shares of at least \$0.03.	2 years from date of issue
C	12,000,000	Performance Rights will vest upon the Company achieving a 5-Day VWAP of Shares of at least \$0.04.	2 years from date of issue

Refer to Schedule 5 for a summary of the maximum number of Director Performance Rights that will be issued to each Participating Director tranche.

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 Performance Rights aims to align the efforts of the Participating Directors in seeking to achieve growth of the Company's projects and in the creation of Shareholder value.

The Board believes that the issue of these Director Performance Rights will further align the interests of the Participating Directors with those of the Company and its Shareholders. In addition, the Board also believes that incentivising and remunerating with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 14(a) to (c) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.14 and section 195(4) of the Corporations Act for the issue of Director Performance Rights to the Participating Directors (or their respective nominee/s) under the New Plan.

15.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

- (a) a director of the entity (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by shareholders.

Messrs Gregory Solomon and Doug Solomon are each a Director of the Company and therefore fall within the category stipulated by Listing Rule 10.14.1. Mr Louis Varrasso will be appointed to the Board shortly after the Meeting and will be a Director at the time the Director Performance Rights are to be issued. Therefore, Mr Varrasso falls within the category stipulated by Listing Rule 10.14.1 by virtue of being a Director at the time of issue.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the

Director Performance Rights to each of the Participating Directors (or their respective nominee/s) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1.

The effect of Shareholders passing Resolution 14(a) to (c) (inclusive) will be to allow the Company to issue the Director Performance Rights to the Participating Directors (or their respective nominees).

If Resolution 14(a) to (c) (inclusive) is not passed, the Company will not be able to proceed with the issue of the Director Performance Rights, and the Company will have to consider alternative commercial means to incentivise its Participating Directors.

15.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Performance Rights:

- (a) The Director Performance Rights will be issued under the New Plan to Gregory Solomon, Douglas Solomon and Louis Varrasso (or their respective nominees).
- (b) Messrs Gregory Solomon and Douglas Solomon are each a Director of the Company and therefore fall within the category stipulated by Listing Rule 10.14.1. Mr Louis Varrasso will be appointed to the Board shortly after the Meeting, and will be a Director at the time the Director Performance Rights are to be issued. Therefore, Mr Varrasso falls within the category stipulated by Listing Rule 10.14.1 by virtue of being a Director at the time of issue of the Director Performance Rights.

In the event the Director Performance Rights are issued to a nominee of the Participating Directors, that person will fall into the category stipulated by Listing Rule 10.14.2.

- (c) A maximum of 31,500,000 Director Performance Rights will be issued to the Participating Directors (or their respective nominee/s) in the proportions set out at Section 15.1 above.
- (d) The current total annual remuneration packages for each of the Participating Directors at the date of this Notice (not including the Director Performance Rights proposed to be issued) are set out below:

Director	Position	Salary and fees (excluding superannuation)
Gregory Solomon	Executive Chair	\$150,000
Douglas Solomon	Non-Executive Director	\$36,000
Louis Varrasso	Proposed Non-Executive Director	\$36,000

Mr Varrasso is not receiving remuneration at the date of this Notice but is expected to receive an annual salary of \$36,000, consistent with the salary of other Non-Executive Directors.

- (e) No Equity Securities have been issued under the New Plan to the Participating Directors.

- (f) The Director Performance Rights will be issued on the terms and conditions set out in Schedule 4.
- (g) The valuation of the Director Performance Rights as conducted by Company's management, who the Company believes has the necessary experience and competency to perform the valuation, is summarised below. The detailed overview of the valuation is in Schedule 5.

Director	Total Performance Rights	Valuation
Gregory Solomon	12,000,000	\$128,400
Douglas Solomon	12,000,000	\$128,400
Louis Varrasso	12,000,000	\$128,400
Total	36,000,000	\$385,200

- (h) The Company is issuing the Director Performance Rights as a cost effective, non-cash measure of remunerating and incentivising the Participating Directors. The Board believes that the grant of the Director Performance Rights:
 - (i) will further align the interests of the Participating Directors with those of Shareholders;
 - (ii) is a reasonable and appropriate method to provide cost-effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Participating Directors; and
 - (iii) the Company does not consider that there are any opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights on the terms proposed.
- (i) The Director Performance Rights will be issued to the Participating Directors (or their respective nominees) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.
- (j) The Director Performance Rights will be issued for nil cash consideration and will be provided as an incentive component to the Participating Directors' remuneration packages.
- (k) A summary of the material terms of the New Plan is in Schedule 3.
- (l) No loan will be provided in relation to the issue of the Director Performance Rights.
- (m) Details of any Securities issued under the New Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the New Plan after Resolution 14(a) to (c) (inclusive) are approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.

- (o) 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 a meeting of directors from being present while the matter 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.

All of the Company's Directors (aside from Mr Guy Le Page) have a personal interest in the outcome of either Resolution 14(a) to (c) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Performance Rights (the subject of this Resolution 14(a) to (c)) and to Shareholders to resolve.

15.5 **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 a financial benefit falls within an exception set out in section 210 to 216 of the Corporations Act.

The proposed issue of the Director Performance Rights to the Participating Directors constitutes giving a financial benefit to related parties of the Company.

The Directors (other than Gregory Solomon in relation to Resolution 14(a) and Douglas Solomon in relation to Resolution 14(b), each of whom have a personal interest in the outcome of their respective Resolutions), consider that the grant of the Director Performance Rights falls within the reasonable remuneration exception under section 211 of the Corporations Act and accordingly Shareholder approval under section 208 of the Corporations Act is not required.

15.6 **Board recommendation**

Resolution 14(a) to (c) (inclusive) are separate ordinary resolutions and are not inter-conditional.

Mr Guy Le Page (being the only Director not having a person interest in the outcome of these Resolutions) recommends that Shareholders vote in favour of Resolution 14(a) to (c) (inclusive).

16. **Resolution 15– Approval for Change of Auditor**

16.1 **General**

The Board resolved to appoint Stantons International Audit and Consulting Pty Ltd (**Stantons**) as the Company's auditor based on the firm's reputation and experience. Stantons is a registered company auditor, has had previous experience in conducting audits of public companies (listed and unlisted), and is a well-known and respected firm.

As a consequence, Nexia Perth Audit Services Pty Ltd (**Nexia**) have applied under section 329(5) of the Corporations Act for ASIC's consent to resign as auditor of the Company.

As at the date of this Notice, ASIC has not consented to the resignation of Nexia as the Company's auditor. Accordingly, the appointment of Stantons as auditor of the Company will become effective from the later date of the date this Resolution is passed (subject to Shareholders approving this Resolution 15) and the date on which ASIC gives its consent (**Effective Date**).

Under section 327B(1)(b) of the Corporations Act, the Company must appoint an auditor to fill any vacancy in the office of auditor at each annual general meeting.

The Company does not believe that the audit quality will be diminished as a result of changing auditors.

Stantons has given its written consent to act as the Company's auditor pursuant to section 328A(1) of the Corporations Act. As at the date of this Notice, Stantons has not withdrawn that consent.

The Company has received written notice of nomination from a member of the Company for Stantons to be appointed as the Company's auditor, in accordance with section 328B of the Corporations Act. A copy of the notice of nomination is attached to this Notice at Schedule 6.

Accordingly, Resolution 15 seeks the approval of shareholders to appoint Stantons as the Company's auditor with effect from the Effective Date.

16.2 **Additional information**

Resolution 15 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 15.

Schedule 1 Definitions

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

10% Placement Facility	has the meaning in Section 6.1.
10% Placement Period	has the meaning in section 6.2(f).
5-Day VWAP	has the meaning given in Section 15.1.
\$ or A\$	means Australian Dollars.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Koonenberry Gold Limited (ACN 619 137 576).
Constitution	means the constitution of the Company, as amended.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Deadline Date	has the meaning given in Section Error! Reference source not found..
Director	means a director of the Company.
Director Shares	has the meaning given in Section 11.1.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Existing Plan	has the meaning given in Section 13.3(b).
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.

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	has the meaning given in Section 7.1.
Lead Manager Mandate	has the meaning given in Section 10.1.
Lead Manager Options	has the meaning given in Section 7.1.
Listing Rules	means the listing rules of ASX.
Leaver	has the meaning given under the New Plan.
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.
Minimum Issue Price	has the meaning in Section 6.2(e).
Director Performance Rights	has the meaning in Section 15.1.
New Plan	has the meaning given in Section 13.1.
Nexia	has the meaning given in Section 16.1.
Notice	means this notice of annual general meeting.
Official List	means the official list of the ASX.
Option	means a right, subject to certain terms and conditions, to acquire a Share.
Participating Directors	has the meaning given in Section 15.1.
Placement	has the meaning given in Section 7.1.

Placement Options	has the meaning given in Section 7.1.
Placement Shares	has the meaning given in Section 7.1.
Proxy Form	means the proxy form attached to the Notice.
PT Bid	has the meaning given in Section Error! Reference source not found..
PTBA Provisions	has the meaning given in Section Error! Reference source not found..
Remuneration Report	means the remuneration report contained in the Annual Report.
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.
Stantons	has the meaning given in Section 16.1.
Strike	has the meaning in Section 4.1.
Tranche 1 Placement Shares	has the meaning given in Section 7.1.
Tranche 2 Placement Shares	has the meaning given in Section 7.1.
Variable A	has the meaning in Section 6.3(d).
VWAP	means volume weighted average price.

Schedule 2 Terms and conditions of Placement Options and Lead Manager Options

The terms and conditions of the Placement 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)**: The amount payable upon exercise of each Option will be \$0.02 **(Exercise Price)**.
3. **(Expiry Date)**: Each Option will expire at 5:00pm (AWST) on 14 June 2028 **(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 apply for quotation of the Options on ASX subject to meeting Listing Rule requirements.
6. **(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.
7. **(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)**.
8. **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date the Company will, subject to paragraphs 9 and 11:
 - (a) allot and 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, if applicable, 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.
9. **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock 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.
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. **(Amendments required by ASX)** The terms of the Options may be amended as considered necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
21. **(Constitution)**: Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's Constitution

Schedule 3 Summary of material terms of New Plan

The following is a summary of the material terms and conditions of the New Plan:

1. **(Eligible Participant):** Eligible Participant means a person that has been determined by the Board to be eligible to participate in the New Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:
 - (a) an employee or director of the Company or an individual who provides services to the Company;
 - (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (c) a prospective person to whom paragraphs (a) or (b) apply;
 - (d) a person prescribed by the relevant regulations for such purposes; or
 - (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).
2. **(Maximum allocation)** The Company must not make an offer of Securities under the New Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:
 - (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus
 - (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the New Plan at any time during the previous 3-year period,would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.

The maximum number of equity securities proposed to be issued under the New Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the New Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

The Company will require prior Shareholder approval for the acquisition of equity securities under the New Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director’s associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders.
3. **(Purpose):** The purpose of the New Plan is to:
 - (a) assist in the reward, retention and motivation of Eligible Participants;
 - (b) link the reward of Eligible Participants to Shareholder value creation; and

- (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- 4. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the New Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
- 5. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the New Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the New Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

- 6. **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the New Plan rules and any ancillary documentation required.
- 7. **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the New Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- 8. **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- 9. **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the New Plan rules, or such earlier date as set out in the New Plan rules.

10. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, and no later than five (5) business days after exercise, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the New Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
11. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the New Plan rules:

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
 - (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
12. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
13. **(Rights attaching to Plan Shares):** All Shares issued under the New Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the New Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

14. **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
15. **(Adjustment of Convertible Securities):** 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 each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
17. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the New Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the New Plan and determine that any amendments to the New Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the New Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the New Plan for a fixed period or indefinitely, and may end any suspension. If the New Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Schedule 4 Terms and conditions of the Director Performance Rights

The terms and conditions of the Director Performance Rights (hereinafter referred to as **Performance Rights**) are as follows:

1. **(Entitlement)**: Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Issue Price)**: The Performance Rights are issued for nil cash consideration.
3. **(Vesting Conditions)**: Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

Tranche	No. of Performance Rights	Vesting Conditions	Expiry Date
A	12,000,000	Performance Rights will vest upon the Company achieving a volume weighted average price of Shares over 5 consecutive trading days (5-Day VWAP) of at least \$0.025.	2 years from issue date
B	12,000,000	Performance Rights will vest upon the Company achieving a 5-Day VWAP of Shares of at least \$0.03.	2 years from issue date
C	12,000,000	Performance Rights will vest upon the Company achieving a 5-Day VWAP of Shares of at least \$0.04.	2 years from issue date

4. **(Vesting)**: Subject to the satisfaction of the relevant Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) that a Vesting Condition has been satisfied.
5. **(Expiry Date)**: The Performance Rights will expire and lapse on the first to occur of the following:
 - (a) the relevant Vesting Conditions becoming incapable of satisfaction as determined by the Board in its discretion; and
 - (b) 5.00pm (AWST) on the date which is 2 years after the date of issue of the Performance Rights,

(Expiry Date).
6. **(Exercise)**: At any time between receipt of a Vesting Notice and the Expiry Date (as defined in clause 5 above), the holder may apply to exercise Performance Rights, by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
7. **(Issue of Shares)**: As soon as practicable after the valid exercise of a vested Performance Right and no later than five (5) business days after exercise, the Company will:

- (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
 - (c) if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
8. **(Restrictions on transfer of Shares):** 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 that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights 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.
 9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
 10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable, except in exceptional circumstances under the New Plan.
 11. **(Leaver):** Where the holder ceases to be an Eligible Participant all unvested Performance Rights will be dealt with in accordance with the terms of the New Plan, whereby the Board will determine to either permit some or all of the Performance Rights to vest or determine that the unvested Performance Rights be forfeited by the holder. Subject to the “approval of potential termination benefits under the New Plan subject to Shareholder approval pursuant to Resolution 13, the Board may elect to accelerate the vesting of a Leaver’s performance rights in accordance with the New Plan without further amendments to the terms of the Performance Rights.
 12. **(Change of Control):** If a Change of Control Event occurs (as defined in the New Plan), or the Board determines that such an event is likely to occur, any unvested Performance Rights will automatically vest.
 13. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
 14. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
 15. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
 16. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.

17. **(Entitlements and bonus issues):** Subject to the rights under clause 15, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
18. **(Bonus issues):** 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), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
19. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
20. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
21. **(Takeovers prohibition):**
 - (a) the issue of Shares on exercise of the Performance Rights 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; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
22. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
23. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
24. **(Plan):** The Performance Rights are issued pursuant to and are subject to the New Plan. In the event of conflict between a provision of these terms and conditions and the New Plan, these terms and conditions prevail to the extent of that conflict.
25. **(Constitution):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 5 Valuation of the Director Performance Rights

The Director Performance Rights to be issued to the Directors pursuant to Resolution 14(a) to (c) (inclusive) have been valued by internal management. Using the Monte Carlo Method for performance rights with share price hurdles and using the Black & Scholes option valuation method for performance rights with non-market based hurdles with a discount for the Board's internal assessment of the probability of hurdle achievement, and based on the assumptions set out below, the Director Performance Rights were ascribed the following value:

Assumptions	Tranche A	Tranche B	Tranche C
Valuation date	23 October 2025	23 October 2025	23 October 2025
Market price of Shares	\$0.023	\$0.023	\$0.023
Target Price	\$0.025	\$0.030	\$0.040
Expiry date (length of time from issue)	2 years	2 years	2 years
Risk free interest rate	3.33	3.33	3.33
Volatility (discount)	100%	100%	100%
Indicative value per Director Performance Right	\$0.0119	\$0.0109	\$0.0093

Director	Tranche A		Tranche B		Tranche C		TOTAL	
	Number	Valuation	Number	Valuation	Number	Valuation	Number	Valuation
Gregory Solomon	4,000,000	\$47,600	4,000,000	\$43,600	4,000,000	\$37,200	12,000,000	\$128,400
Douglas Solomon	4,000,000	\$47,600	4,000,000	\$43,600	4,000,000	\$37,200	12,000,000	\$128,400
Louis Varrasso	4,000,000	\$47,600	4,000,000	\$43,600	4,000,000	\$37,200	12,000,000	\$128,400
TOTAL	12,000,000	\$142,800	12,000,000	\$130,800	12,000,000	\$111,600		\$385,200

Schedule 6 Nomination of Auditor

23 October 2025

The Board of Directors
Tasman Resources Ltd
Level 15, 197 St Georges Terrace,
Perth WA 6000

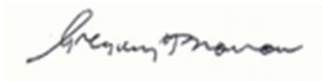
Dear Directors

Nomination of Auditor

In accordance with the provision of section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**), I, Gregory Solomon, being a shareholder of Tasman Resources Ltd (**Company**), hereby nominate Stanton's International Audit and Consulting Pty Ltd for appointment as auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'Gregory Solomon', is written on a light yellow rectangular background.

Gregory Solomon

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 Wednesday, 26 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:

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