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**VERTEX MINERALS LIMITED**  
**ACN 650 116 153**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 4:00 pm WST  
**DATE:** Friday, 29 November 2024  
**PLACE:** The Boardroom  
U38/460 Stirling Highway  
PEPPERMINT GROVE WA 6011

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

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

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on Wednesday, 27 November 2024.*

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."*

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

#### 3. RESOLUTION 2 – RE-ELECTION OF ROGER JACKSON

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

*"That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Roger Jackson, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

#### 4. RESOLUTION 3 – RATIFICATION OF PLACEMENT SHARES

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,900,000 Shares to the Placement Participant on the terms and conditions set out in the Explanatory Statement."*

#### 5. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 4,140,000 VTXOA Options to the Placement Participant, on the terms and conditions set out in the Explanatory Statement."*

#### 6. RESOLUTION 5 – APPROVAL TO ISSUE CONVERTIBLE LOAN SECURITIES

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 6,100,000 Shares, together with two (2) free attaching VTXOA Options for every five (5) Shares issued to the Convertible Loan Holders, on the terms and conditions set out in the Explanatory Statement."*

#### 7. RESOLUTION 6 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,500,000 Options at an issue price of \$0.00001 each to the Lead Manager (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**8. RESOLUTION 7 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO ROGER JACKSON**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 3,900,000 Performance Rights to Roger Jackson (or their nominee(s)) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*

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**9. RESOLUTION 8 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO TULLY RICHARDS**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 2,010,000 Performance Rights to Tully Richards (or their nominee(s)) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*

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**10. RESOLUTION 9 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DECLAN FRANZMANN**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 3,430,000 Performance Rights to Declan Franzmann (or their nominee(s)) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*

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**11. RESOLUTION 10 – APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES UNDER AN INCENTIVE PLAN**

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

*“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to maximum of 18,946,916 Securities under the employee incentive scheme titled Employee Incentive Securities Plan, on the terms and conditions set out in the Explanatory Statement.”*

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**12. RESOLUTION 11 – APPROVAL OF 7.1A MANDATE**

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

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

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**13. RESOLUTION 12 – REPLACEMENT OF CONSTITUTION**

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

*“That, for the purposes of section 136(2) and section 648G of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes.”*

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**Dated: 23 October 2024**

## Voting Prohibition Statements

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|---------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Resolution 1 – Adoption of Remuneration Report</b>                           | <p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>                                                                                                                                                                                                                                                                                                                                                               |
| <b>Resolution 7 - Issue of Incentive Performance Rights to Roger Jackson</b>    | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 7 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.</p> <p>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:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul> |
| <b>Resolution 8 - Issue of Incentive Performance Rights to Tully Richards</b>   | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 8 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.</p> <p>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:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul> |
| <b>Resolution 9 - Issue of Incentive Performance Rights to Declan Franzmann</b> | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 9 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.</p> <p>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:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                             |

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|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                  | <p>Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>                                                                                                                                                                                                                                                                                                             |
| <b>Resolution 10 - Approval to issue Securities to unrelated parties under an incentive plan</b> | <p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p> |

### Voting Exclusion Statements

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

|                                                                                                  |                                                                                                                                                                                                                                                                                                                    |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Resolution 3 - Ratification of Placement Securities</b>                                       | The Placement Participant or any other person who participated in the issue or an associate of that person or those persons.                                                                                                                                                                                       |
| <b>Resolution 4 - Approval to issue Placement Options</b>                                        | The Placement Participant or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).           |
| <b>Resolution 5- Approval to issue Convertible Loan Securities</b>                               | The Convertible Loan Holders or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).        |
| <b>Resolution 6 - Approval to issue Lead Manager Options</b>                                     | The Lead Manager (or their nominee) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |
| <b>Resolution 7 - Issue of Incentive Performance Rights to Roger Jackson</b>                     | Roger Jackson or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.                                                                                             |
| <b>Resolution 8 - Issue of Incentive Performance Rights to Roger Jackson</b>                     | Tully Richards or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.                                                                                            |
| <b>Resolution 9 - Issue of Incentive Performance Rights to Roger Jackson</b>                     | Declan Franzmann or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.                                                                                          |
| <b>Resolution 10 - Approval to issue Securities to unrelated parties under an incentive plan</b> | A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.                                                                                                                                                                                          |

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

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

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

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

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

Shareholders and their proxies should be aware that:

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

### **Voting in person**

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

You may still attend the Meeting and vote in person even if you have lodged appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting however the Company will need to be able verify your identity and substantiate your authority to vote.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6383 7828.***

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## EXPLANATORY STATEMENT

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

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024z together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.vertexminerals.com](http://www.vertexminerals.com).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

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

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

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

#### 2.2 Voting consequences

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

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

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

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

#### 2.3 Previous voting results

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

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### 3. RESOLUTION 2 – RE-ELECTION OF ROGER JACKSON

#### 3.1 General

Listing Rule 14.4 and clause 14.2 of the Constitution provide that, other than a managing director, a director of an entity 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. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Roger Jackson, having held office without re-election since 1 June 2021 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Roger Jackson is set out below.

|                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Qualifications, experience and other material directorships</b> | <p>Mr Jackson has been actively involved in the Mining industry for 30 years as a Mine Operator, in Mine Services and in Mineral Exploration. He has been a founding director of a number of private and public mining and mine service companies.</p> <p>Mr Jackson has maintained a Geological and Mining Consulting business for the past 15 years whilst holding several executive roles. He has strong knowledge of gold exploration and mining. He also has a sound knowledge of base metal mining and exploration. He has developed several mining and ore processing operations in Australia and abroad. He has had significant experience in marketing gold and base metal concentrate across the globe.</p> <p>He is a long-standing Member of the Australian Institute of Company Directors, Fellow of the Australian Institute of Geoscientists, Fellow of the Geological Society of London and Fellow of the Australasian Institute of Mining and Metallurgists.</p> <p>Mr Jackson is currently a director of Ark Mines Limited (ASX:AHK) since 2010, QX Resources (ASX:QXR) since 2020. Mr Jackson was previously a director of Pan Asia Metals (ASX:PAM) from October 2020 to June 2022.</p> |
| <b>Term of office</b>                                              | Roger Jackson has served as a Director since 1 June 2021.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Independence</b>                                                | If re-elected, the Board does not consider that Roger Jackson will be an independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Board recommendation</b>                                        | Having received an acknowledgement from Roger Jackson that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Roger Jackson since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Roger Jackson) recommend that Shareholders vote in favour of this Resolution.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

#### 3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Roger Jackson will be re-elected to the Board as an executive Director.

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

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### 4. BACKGROUND TO RESOLUTIONS 3 TO 6

#### 4.1 Overview of the Placement

As announced on 9 October 2024, the Company received binding commitments from an existing institutional and sophisticated investor, to raise approximately \$1.1 million (before

costs) through the issue of 6,900,000 Shares at an issue price of \$0.16 per Share, together with two (2) free attaching VTXOA Options for every five (5) Shares subscribed for and issued (**Placement**).

The issue of the securities under the Placement comprises:

- (a) 6,900,000 Shares (**Placement Shares**) issued under the Company's existing placement capacity under Listing Rule 7.1 (the subject of Resolution 3); and
- (b) 4,140,000 VTXOA Options (**Placement Options**) to be issued subject to Shareholder approval (the subject of Resolution 4),

to the Placement Participant.

## 4.2 Overview of the Convertible Loan Agreements

As announced on 9 October 2024, the Company has undertaken a loan funding under a convertible loan facility (**Convertible Loan Agreements**) with institutional and sophisticated investors (**Convertible Loan Holders**), pursuant to which the Company has raised approximately \$0.98 million in loan funding (**Loan Funds**).

Subject to Shareholder approval, the Loan Funds will convert into Shares at a conversion price of \$0.16 per Share, together with two (2) free attaching VTXOA Options for every five (5) Shares issued on conversion of the Loan Funds.

The issue of securities under the Convertible Loan Agreements accordingly comprises:

- (a) 2,562,500 Shares (**Convertible Loan Shares**); and
- (b) 1,025,000 VTXOA Options (**Convertible Loan Options**),

(together, the **Convertible Loan Securities**), each the subject of Resolution 5, to the Convertible Loan Holders.

The material terms of the Convertible Loan Agreements are set out in Schedule 2.

## 4.3 Use of funds

The funds raised under the Placement and Convertible Loan Agreements (together, the **Capital Raising**) are intended to be applied towards the acquisition of an ore sorter and the associated conveyance equipment, purchase of an underground drill rig and working capital.

## 4.4 Lead Manager to the Capital Raising

The Company engaged the services of the Lead Manager to act as lead manager to the Capital Raising. The material terms of the Lead Manager's engagement are summarised below:

### Lead Manager Mandate

|                   |                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Engagement</b> | The Company appointed the Lead Manager to be lead manager, broker and corporate advisor to the Company on an exclusive basis and granted the Lead Manager the first right of refusal for any capital raise contemplated by the Company for twenty-four (24) months from the date of the Lead Manager Mandate.                                                                                                              |
| <b>Fees</b>       | <p>In consideration for the lead manager services, the Company agreed to:</p> <ul style="list-style-type: none"> <li>(a) pay a management fee of 2% plus GST for managing the Capital Raising;</li> <li>(b) pay a placement fee of 4% plus GST for funds raised via the Capital Raising;</li> <li>(c) by negotiation, the Lead Manager may be liable to pay a placing fee to parties, of up to 4% plus GST; and</li> </ul> |

|                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                    | (d) subject to Shareholder approval, issue 1,500,000 VTXOA Options to the Lead Manager (or its nominee/s) at an issue price of \$0.00001 per VTXOA Option.                                                                                                                                                                                                                                                                                      |
| <b>Expenses</b>    | The Lead Manager will obtain the Company's prior written approval for any reasonable out-of-pocket expenses (excluding travel expenses). The Lead Manager is entitled to reasonable travel expenses under \$1,000. Any travel requests, accommodation or other expenses above \$1,000 require prior written approval from the Company.                                                                                                          |
| <b>Termination</b> | <p>The Lead Manager may terminate the Lead Manager Mandate:</p> <p>(a) by providing the Company fourteen (14) days written notice if the Company commits a material breach; or</p> <p>(b) immediately by written notice if the Company becomes insolvent or an administrative receiver of manager is appointed.</p> <p>The Company may terminate the Lead Manager Mandate by providing the Lead Manager with seven (7) days written notice.</p> |

The Lead Manager Mandate is otherwise on terms considered standard for an agreement of its nature.

#### 4.5 Quotation of VTXOA Options

The VTXOA Options to be issued subject to Shareholder approval under this Notice will be offered under a prospectus to be lodged with ASIC and ASX following receipt of the requisite approvals under this Meeting.

## 5. RESOLUTION 3 – RATIFICATION OF RATIFICATION OF PLACEMENT SHARES

### 5.1 General

As set out in Section 4.1 above, on 21 October 2024, the Company issued 6,900,000 Shares (**Placement Shares**) to the Placement Participant.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Placement Shares.

### 5.2 Listing Rule 7.1

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

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

### 5.3 Listing Rule 7.4

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

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

#### 5.4 Technical information required by Listing Rule 14.1A

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

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

#### 5.5 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION                                                                                                | DETAILS                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b> | The Placement Shares were issued to Mr Jason Madalena (and his associated entities), being the Placement Participant.                                                                              |
| <b>Number and class of Securities issued</b>                                                                        | 6,900,000 Shares were issued.                                                                                                                                                                      |
| <b>Terms of Securities</b>                                                                                          | The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.                                                 |
| <b>Date(s) on or by which the Securities were issued</b>                                                            | 21 October 2024.                                                                                                                                                                                   |
| <b>Price or other consideration the Company received for the Securities</b>                                         | \$0.16 per Share.                                                                                                                                                                                  |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b>                            | Refer to Section 4.3.                                                                                                                                                                              |
| <b>Summary of material terms of agreement to issue</b>                                                              | The Placement Shares were issued pursuant to a customary placement offer letter between the Company and the Placement Participant. The material terms of the Placement are set out in Section 4.1. |
| <b>Voting Exclusion Statement</b>                                                                                   | A voting exclusion statement applies to this Resolution.                                                                                                                                           |
| <b>Compliance</b>                                                                                                   | The issue did not breach Listing Rule 7.1.                                                                                                                                                         |

### 6. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS

#### 6.1 General

As set out in Section 4.1, three (3) free attaching VTWOA Options will be issued for every five (5) Shares subscribed for and issued under the Placement. This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 4,140,000 VTWOA Options to be issued to the Placement Participant.

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

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

## 6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue.

## 6.3 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION                                                                                                              | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b> | The Placement Shares were issued to Mr Jason Madalena (and his associated entities), being the Placement Participant.                                                                                                                                                                                                                                                                                                                                   |
| <b>Number of Securities and class to be issued</b>                                                                                | 4,140,000 VTXOA Options will be issued.                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Terms of Securities</b>                                                                                                        | The VTXOA Options will be issued on the terms and conditions set out in Schedule 1.                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Date(s) on or by which the Securities will be issued</b>                                                                       | The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).                                                                                                                                                      |
| <b>Price or other consideration the Company will receive for the Securities</b>                                                   | The Options will be issued at a nil issue price, as the Options are free attaching to the Placement Shares.                                                                                                                                                                                                                                                                                                                                             |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b>                                          | The purpose of the issue is to incentivise the Placement Participant to subscribe for Shares under the Placement.                                                                                                                                                                                                                                                                                                                                       |
| <b>Summary of material terms of agreement to issue</b>                                                                            | The VTXOA Options to be issued to the Placement Participant are being issued pursuant to a customary placement offer letter, between the Company and the Placement Participant, whereby the Placement Participant is entitled, subject to Shareholder approval, to receive two (2) VTXOA Options free attaching to every five (5) Shares subscribed for and issued under the Placement. The material terms of the Placement are set out in Section 4.1. |
| <b>Voting exclusion statement</b>                                                                                                 | A voting exclusion statement applies to this Resolution.                                                                                                                                                                                                                                                                                                                                                                                                |

## 7. RESOLUTION 5 – APPROVAL TO ISSUE CONVERTIBLE LOAN SECURITIES GENERAL

### 7.1 General

As set out in Section 4.2 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue the Convertible Loan Securities.

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

## 7.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Loan Funds will accrue interest at 10% per annum and fall due for repayment in cash on maturity 12 months after receipt.

## 7.3 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION                                                                                                              | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b> | <p>Professional and sophisticated investors who were identified by the Lead Manager, through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company, and Professional and sophisticated investors who were identified by the Directors.</p> <p>The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.</p>                                                                                                                   |
| <b>Number of Securities and class to be issued</b>                                                                                | 6,100,000 Shares and 2,440,000 VTXOA Options will be issued.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Terms of Securities</b>                                                                                                        | <p>The Convertible Loan Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> <p>The Convertible Loan Options will be VTXOA Options issued on the terms and conditions set out in Schedule 1.</p>                                                                                                                                                                                                                                                                                                |
| <b>Date(s) on or by which the Securities will be issued</b>                                                                       | <p>The Company expects to issue the Shares within 5 Business Days of the Meeting.</p> <p>The Company expects to issue the VTXOA Options in accordance with the indicative timetable set out in the Options prospectus to be lodged with ASX and ASIC following receipt of the requisite approvals under this Meeting (<b>Options Prospectus</b>).</p> <p>In any event, the Company will not issue any Convertible Loan Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p> |
| <b>Price or other consideration the Company will receive for the Securities</b>                                                   | The issue price of the Convertible Loan Securities will be nil as the Convertible Loan Securities will be issued on conversion of the Convertible Loan Agreements. The Company will not receive any other consideration in respect of the issue of the Convertible Loan Securities (other than in respect of funds received on exercise on the Convertible Loan Options).                                                                                                                                                                                                                        |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b>                                          | Refer to Section 4.3 for details of the proposed use of funds.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Summary of material terms of agreement to issue</b>                                                                            | The Convertible Loan Securities are being issued under the Convertible Loan Agreements, a summary of the material terms of which is set out in Schedule 2.                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Voting exclusion statement</b>                                                                                                 | A voting exclusion statement applies to this Resolution.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

## **8. RESOLUTION 6 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS**

### **8.1 General**

As set out in Section 4.4, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 1,500,000 VTXOA Options at an issue price of \$0.00001 each, to the Lead Manager (or their nominee(s)) in consideration for lead manager services provided by the Lead Manager in connection with the Capital Raising.

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **8.2 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. In such circumstances, the Company may be required to re-negotiate payment terms under the Lead Manager Mandate which may require the Company to pay the Lead Manager additional cash fees.

### **8.3 Technical information required by Listing Rule 7.3**

| <b>REQUIRED INFORMATION</b>                                                                                                       | <b>DETAILS</b>                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b> | The VTXOA Options will be issued to the Lead Manager                                                                                                                                                                                                                                                                                                      |
| <b>Number of Securities and class to be issued</b>                                                                                | 1,500,000 VTXOA Options will be issued.                                                                                                                                                                                                                                                                                                                   |
| <b>Terms of Securities</b>                                                                                                        | The VTXOA Options will be issued on the terms and conditions set out in Schedule 1.                                                                                                                                                                                                                                                                       |
| <b>Date(s) on or by which the Securities will be issued</b>                                                                       | <p>The Company expects to issue the VTXOA Options in accordance with the indicative timetable set out in the Options Prospectus.</p> <p>In any event, the Company will not issue any VTXOA later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p> |
| <b>Price or other consideration the Company will receive for the Securities</b>                                                   | The Securities will be issued at a nominal issue price of \$0.00001 per VTXOA Option, in consideration for lead manager services provided by the Lead Manager in connection with the Capital Raising.                                                                                                                                                     |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b>                                          | The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.                                                                                                                                                                                                                                                          |
| <b>Summary of material terms of agreement to issue</b>                                                                            | The VTXOA Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 4.4 above.                                                                                                                                                                                                              |
| <b>Voting exclusion statement</b>                                                                                                 | A voting exclusion statement applies to this Resolution.                                                                                                                                                                                                                                                                                                  |

## 9. RESOLUTIONS 7 TO 9 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTORS

### 9.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of up to an aggregate of 9,340,000 Performance Rights to each of the Directors (or their nominee(s)) pursuant to the employee incentive scheme titled "Employee Incentive Securities Plan" (**Plan**), on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

|           | ROGER JACKSON<br>(RESOLUTION 7) | TULLY RICHARDS<br>(RESOLUTION 8) | DECLAN FRANZMANN<br>(RESOLUTION 9) |                                                                                                      |                                                            |
|-----------|---------------------------------|----------------------------------|------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| CLASS     | QUANTUM                         |                                  |                                    | VESTING CONDITION                                                                                    | EXPIRY DATE                                                |
| Tranche A | 100,000                         | 60,000                           | 80,000                             | First gold pour or gold production at the company's gold operation.                                  | That date which is one (1) year from the date of issue.    |
| Tranche B | 300,000                         | 150,000                          | 250,000                            | The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.27. | That date which is two (2) years from the date of issue.   |
| Tranche C | 500,000                         | 300,000                          | 450,000                            | The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.37. | That date which is three (3) years from the date of issue. |
| Tranche E | 500,000                         | 300,000                          | 450,000                            | The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.47. | That date which is four (4) years from the date of issue.  |
| Tranche F | 500,000                         | 300,000                          | 450,000                            | The Company achieving 30,000 ozs of gold poured in a year.                                           | That date which is three (3) years from the date of issue. |
| Tranche G | 500,000                         | 300,000                          | 450,000                            | The Company achieving 25,000 ozs of gold poured in a year.                                           | That date which is three (3) years from the date of issue. |
| Tranche H | 750,000                         | 300,000                          | 650,000                            | The Company achieving 50,000 of ozs                                                                  | That date which is four (4) years from                     |

|                                           | ROGER JACKSON<br>(RESOLUTION 7) | TULLY RICHARDS<br>(RESOLUTION 8) | DECLAN FRANZMANN<br>(RESOLUTION 9) |                                                            |                                                           |
|-------------------------------------------|---------------------------------|----------------------------------|------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|
| CLASS                                     | QUANTUM                         |                                  |                                    | VESTING CONDITION                                          | EXPIRY DATE                                               |
|                                           |                                 |                                  |                                    | gold poured in a year.                                     | the date of issue.                                        |
| Tranche I                                 | 750,000                         | 300,000                          | 650,000                            | The Company achieving 75,000 ozs of gold poured in a year. | That date which is four (4) years from the date of issue. |
| <b>Total Number of Performance Rights</b> | <b>3,900,000</b>                | <b>2,010,000</b>                 | <b>3,430,000</b>                   |                                                            |                                                           |

## 9.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

## 9.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

## 9.4 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 the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

## 9.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within 15 months after the date of the Meeting. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolution are not passed, the Company will not be able to proceed with the issue.

## 9.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

| REQUIRED INFORMATION                                                                     | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the persons to whom Securities will be issued</b>                             | The proposed recipients of the Performance Rights are set out in Section 9.1.                                                                                                                                                                                                                                                                                                                                                             |
| <b>Categorisation under Listing Rule 10.14</b>                                           | Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director.<br><br>Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2.                                                                                                                         |
| <b>Number of Securities and class to be issued</b>                                       | The maximum number of Performance Rights to be issued (being the nature of the financial benefit proposed to be given) is 9,340,000 which will be allocated as set out in the table included at Section 9.1 above.                                                                                                                                                                                                                        |
| <b>Terms of Securities</b>                                                               | The Performance Rights will be issued on the terms and conditions set out in Schedule 3.                                                                                                                                                                                                                                                                                                                                                  |
| <b>Material terms of the Plan</b>                                                        | A summary of the material terms and conditions of the Plan is set out in Schedule 5.                                                                                                                                                                                                                                                                                                                                                      |
| <b>Material terms of any loan</b>                                                        | No loan is being made in connection with the acquisition of the Securities.                                                                                                                                                                                                                                                                                                                                                               |
| <b>Date(s) on or by which the Securities will be issued</b>                              | The Company expects to issue the Performance Rights within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than 15 months after the date of the Meeting.                                                                                                                                                                                                                                    |
| <b>Price or other consideration the Company will receive for the Securities</b>          | The Securities will be issued at a nil issue price.                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b> | The purpose of the issue is to provide a performance linked incentive component in the remuneration package for each of the Directors to motivate and reward their performance as a Directors and to provide cost effective remuneration to the Directors, enabling 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 Directors. |
| <b>Consideration of type of Security to be issued</b>                                    | The Company has agreed to issue the Options for the following reasons:<br><br>(a) the issue of Performance Rights has no immediate dilutionary impact on Shareholders;                                                                                                                                                                                                                                                                    |

| REQUIRED INFORMATION                                | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                            |  |               |                                            |                                            |               |                      |                      |                |                      |                      |                  |                      |                      |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--|---------------|--------------------------------------------|--------------------------------------------|---------------|----------------------|----------------------|----------------|----------------------|----------------------|------------------|----------------------|----------------------|
|                                                     | <div>(b) the milestones attaching to the Performance Rights to the Directors will align the interests of the recipients with those of Shareholders;</div> <div>(c) the issue 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 Directors; and</div> <div>(d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed.</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                            |  |               |                                            |                                            |               |                      |                      |                |                      |                      |                  |                      |                      |
| Consideration of quantum of Securities to be issued | <div>The number of Securities to be issued has been determined based upon a consideration of:</div> <div>(a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;</div> <div>(b) the remuneration of the proposed recipients; and</div> <div>(c) incentives to attract and retain the service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</div> <div>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options upon the terms proposed.</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                            |  |               |                                            |                                            |               |                      |                      |                |                      |                      |                  |                      |                      |
| Remuneration package                                | <div>The total remuneration package for each of the recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</div> <table><tr><th>Related Party</th><th>Current Financial Year ending 30 June 2025</th><th>Previous Financial Year ended 30 June 2024</th></tr><tr><td>Roger Jackson</td><td>517,397<sup>1</sup></td><td>294,613<sup>5</sup></td></tr><tr><td>Tully Richards</td><td>349,243<sup>2</sup></td><td>318,850<sup>6</sup></td></tr><tr><td>Declan Franzmann</td><td>541,920<sup>3</sup></td><td>193,700<sup>7</sup></td></tr></table> <div>Notes:</div> <div>1. Comprising Directors' salary and fees of \$266,400, expected additional consultancy fees of \$91,575 and share-based payments of \$159,422 (including an increase of \$125,857, being the value recognized for accounting purposes in relation to the Performance Rights to be issued to Mr Jackson for that year).</div> <div>2. Comprising Directors' salary and fees of \$36,000, expected additional consultancy fees of \$214,200 and share-based payments of \$99,043 (including an increase of \$65,992, being the value recognized for accounting purposes in relation to the Performance Rights to be issued to Mr Richards for that year).</div> <div>3. Comprising Directors' salary and fees of \$36,000, expected additional consultancy fees of \$362,400 and share-based payments of \$143,520 (including an increase of \$109,955, being the value recognized for accounting purposes in relation to the Performance Right to be issued to Declan Franzmann for that year).</div> <div>4. Comprising Directors' salary and fees of \$294,613 and share-based payments of \$33,657.</div> |                                            |  | Related Party | Current Financial Year ending 30 June 2025 | Previous Financial Year ended 30 June 2024 | Roger Jackson | 517,397 <sup>1</sup> | 294,613 <sup>5</sup> | Tully Richards | 349,243 <sup>2</sup> | 318,850 <sup>6</sup> | Declan Franzmann | 541,920 <sup>3</sup> | 193,700 <sup>7</sup> |
| Related Party                                       | Current Financial Year ending 30 June 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Previous Financial Year ended 30 June 2024 |  |               |                                            |                                            |               |                      |                      |                |                      |                      |                  |                      |                      |
| Roger Jackson                                       | 517,397 <sup>1</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 294,613 <sup>5</sup>                       |  |               |                                            |                                            |               |                      |                      |                |                      |                      |                  |                      |                      |
| Tully Richards                                      | 349,243 <sup>2</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 318,850 <sup>6</sup>                       |  |               |                                            |                                            |               |                      |                      |                |                      |                      |                  |                      |                      |
| Declan Franzmann                                    | 541,920 <sup>3</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 193,700 <sup>7</sup>                       |  |               |                                            |                                            |               |                      |                      |                |                      |                      |                  |                      |                      |

| REQUIRED INFORMATION   | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                      |                     |                      |                    |           |               |               |           |         |           |       |       |                |           |          |           |       |       |                  |           |         |           |       |       |               |                     |                      |                    |               |           |           |           |                |           |          |           |
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|                        | <div>5. Comprising Directors' salary and fees of \$36,000, consultancy fees of \$282,850 and share-based payments of \$33,142.</div> <div>6. Comprising Directors' salary and fees of \$36,000, consultancy fees of \$157,700 and share-based payments of \$33,657.</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                      |                     |                      |                    |           |               |               |           |         |           |       |       |                |           |          |           |       |       |                  |           |         |           |       |       |               |                     |                      |                    |               |           |           |           |                |           |          |           |
| Valuation              | <div>The Company values the Performance Rights at \$1,624,401 as follows:</div> <div><div>(a) <b>Tranche A Performance Rights:</b> valued at \$45,600 (being \$0.1900 per Tranche A Performance Right), based on the binomial tree model;</div><div>(b) <b>Tranche B Performance Rights:</b> valued at \$100,490 (being \$0.1436 per Tranche B Performance Right), based on the trinomial tree model;</div><div>(c) <b>Tranche C Performance Rights:</b> valued at \$177,032 (being \$0.1416 per Tranche C Performance Right), based on the trinomial tree model;</div><div>(d) <b>Tranche E Performance Rights:</b> valued at \$180,279 (being \$0.1442 per Tranche E Performance Right), based on the trinomial tree model;</div><div>(e) <b>Tranche F Performance Rights:</b> valued at \$237,500 (being \$0.1900 per Tranche F Performance Right), based on the binomial tree model;</div><div>(f) <b>Tranche G Performance Rights:</b> valued at \$237,500 (being \$0.1900 per Tranche G Performance Right), based on the binomial tree model;</div><div>(g) <b>Tranche H Performance Rights:</b> valued at \$323,000 (being \$0.1900 per Tranche H Performance Right), based on the binomial tree model; and</div><div>(h) <b>Tranche I Performance Rights:</b> valued at \$323,000 (being \$0.1900 per Tranche I Performance Right), based on the binomial tree model.</div></div> <div>Further information in respect of the valuation of the Performance Rights and the pricing methodology is set out in Schedule 4.</div> |                      |                     |                      |                    |           |               |               |           |         |           |       |       |                |           |          |           |       |       |                  |           |         |           |       |       |               |                     |                      |                    |               |           |           |           |                |           |          |           |
| Interest in Securities | <div>The relevant interests of the recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</div> <div>As at the date of this Notice</div> <table><tr><th>Related Party</th><th>Shares<sup>1</sup></th><th>Options<sup>2</sup></th><th>Performance Rights</th><th>Undiluted</th><th>Fully Diluted</th></tr><tr><td>Roger Jackson</td><td>1,397,000</td><td>212,000</td><td>1,050,000</td><td>1.04%</td><td>2.69%</td></tr><tr><td>Tully Richards</td><td>1,418,668</td><td>2,70,169</td><td>1,050,000</td><td>1.06%</td><td>1.45%</td></tr><tr><td>Declan Franzmann</td><td>1,472,000</td><td>299,000</td><td>1,050,000</td><td>1.10%</td><td>1.66%</td></tr></table> <div>Post issue</div> <table><tr><th>Related Party</th><th>Shares<sup>1</sup></th><th>Options<sup>2</sup></th><th>Performance Rights</th></tr><tr><td>Roger Jackson</td><td>1,397,000</td><td>2,120,002</td><td>4,950,000</td></tr><tr><td>Tully Richards</td><td>1,418,668</td><td>2,70,169</td><td>3,060,000</td></tr></table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Related Party        | Shares <sup>1</sup> | Options <sup>2</sup> | Performance Rights | Undiluted | Fully Diluted | Roger Jackson | 1,397,000 | 212,000 | 1,050,000 | 1.04% | 2.69% | Tully Richards | 1,418,668 | 2,70,169 | 1,050,000 | 1.06% | 1.45% | Declan Franzmann | 1,472,000 | 299,000 | 1,050,000 | 1.10% | 1.66% | Related Party | Shares <sup>1</sup> | Options <sup>2</sup> | Performance Rights | Roger Jackson | 1,397,000 | 2,120,002 | 4,950,000 | Tully Richards | 1,418,668 | 2,70,169 | 3,060,000 |
| Related Party          | Shares <sup>1</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Options <sup>2</sup> | Performance Rights  | Undiluted            | Fully Diluted      |           |               |               |           |         |           |       |       |                |           |          |           |       |       |                  |           |         |           |       |       |               |                     |                      |                    |               |           |           |           |                |           |          |           |
| Roger Jackson          | 1,397,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 212,000              | 1,050,000           | 1.04%                | 2.69%              |           |               |               |           |         |           |       |       |                |           |          |           |       |       |                  |           |         |           |       |       |               |                     |                      |                    |               |           |           |           |                |           |          |           |
| Tully Richards         | 1,418,668                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,70,169             | 1,050,000           | 1.06%                | 1.45%              |           |               |               |           |         |           |       |       |                |           |          |           |       |       |                  |           |         |           |       |       |               |                     |                      |                    |               |           |           |           |                |           |          |           |
| Declan Franzmann       | 1,472,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 299,000              | 1,050,000           | 1.10%                | 1.66%              |           |               |               |           |         |           |       |       |                |           |          |           |       |       |                  |           |         |           |       |       |               |                     |                      |                    |               |           |           |           |                |           |          |           |
| Related Party          | Shares <sup>1</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Options <sup>2</sup> | Performance Rights  |                      |                    |           |               |               |           |         |           |       |       |                |           |          |           |       |       |                  |           |         |           |       |       |               |                     |                      |                    |               |           |           |           |                |           |          |           |
| Roger Jackson          | 1,397,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,120,002            | 4,950,000           |                      |                    |           |               |               |           |         |           |       |       |                |           |          |           |       |       |                  |           |         |           |       |       |               |                     |                      |                    |               |           |           |           |                |           |          |           |
| Tully Richards         | 1,418,668                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,70,169             | 3,060,000           |                      |                    |           |               |               |           |         |           |       |       |                |           |          |           |       |       |                  |           |         |           |       |       |               |                     |                      |                    |               |           |           |           |                |           |          |           |

| REQUIRED INFORMATION                                             | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|---------|-----------|--|-------|------|---------|---------|-----------------|--------|---------|--------------|------|---------|-----------------|
|                                                                  | Declan Franzmann                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 1,472,000       | 299,000 | 4,480,000 |  |       |      |         |         |                 |        |         |              |      |         |                 |
|                                                                  | <b>Notes:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
|                                                                  | 1 Fully paid ordinary shares in the capital of the Company (ASX: VTX).<br>2 Comprising:<br>(i) VTXOA Options exercisable at \$0.25 each on or before 17 July 2026; and<br>(ii) VTXO Options exercisable at \$0.15 each on or before 17 July 2027.                                                                                                                                                                                                                                                                                                                                                                                                 |                 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
| Dilution                                                         | If the milestones attaching to the Performance Rights issued under these Resolutions are met and the Performance Rights are converted, a total of 9,340,000 Shares would be issued. This will increase the number of Shares on issue from 140,950,665 (being the total number of Shares on issue as at the date of this Notice) to 149,730,665 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 6.24%, comprising 2.60% by Roger Jackson, 1.34% by Tully Richards and 2.29% by Declan Franzmann. |                 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
| Trading history                                                  | <div>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</div> <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.205</td><td>15 October 2024</td></tr><tr><td>Lowest</td><td>\$0.074</td><td>23 July 2024</td></tr><tr><td>Last</td><td>\$0.180</td><td>17 October 2024</td></tr></table>                                                                                                                                                                                                                                                                    |                 |         |           |  | PRICE | DATE | Highest | \$0.205 | 15 October 2024 | Lowest | \$0.074 | 23 July 2024 | Last | \$0.180 | 17 October 2024 |
|                                                                  | PRICE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | DATE            |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
| Highest                                                          | \$0.205                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 15 October 2024 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
| Lowest                                                           | \$0.074                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 23 July 2024    |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
| Last                                                             | \$0.180                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 17 October 2024 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
| Securities previously issued to the recipient/(s) under the Plan | The Company has not previously issued any Securities to the Directors under the Plan since the Plan was last approved by Shareholders on 30 November 2023.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
| Additional Information                                           | <div>Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.</div> <div>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</div>                                                                                        |                 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
| Other information                                                | The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
| Voting exclusion statements                                      | Voting exclusion statements apply to these Resolutions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |
| Voting prohibition statements                                    | Voting prohibition statements apply to these Resolutions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 |         |           |  |       |      |         |         |                 |        |         |              |      |         |                 |

## **10. RESOLUTION 10 – APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES UNDER AN INCENTIVE PLAN**

### **10.1 General**

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 18,946,916 Securities under the Plan.

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

### **10.2 Technical Information required by Listing Rule 14.1A**

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 10.3 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the 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.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

### **10.3 Technical information required by Listing Rule 7.2 (Exception 13)**

| <b>REQUIRED INFORMATION</b>                                              | <b>DETAILS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Terms of the Plan</b>                                                 | A summary of the material terms and conditions of the Plan is set out in Schedule 5.                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Number of Securities previously issued under the Plan</b>             | The Company has not issued any Securities under the Plan since the Plan was last approved by Shareholders on 30 November 2023.                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Maximum number of Securities proposed to be issued under the Plan</b> | <p>The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 18,946,916 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.</p> <p>The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related</p> |

| REQUIRED INFORMATION                | DETAILS                                                            |
|-------------------------------------|--------------------------------------------------------------------|
|                                     | party is, in ASX's opinion, such that approval should be obtained. |
| <b>Voting exclusion statement</b>   | A voting exclusion statement applies to this Resolution.           |
| <b>Voting prohibition statement</b> | A voting prohibition statement applies to this Resolution.         |

## 11. RESOLUTION 11 – APPROVAL OF 7.1A MANDATE

### 11.1 General

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

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

### 11.2 Technical information required by Listing Rule 14.1A

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

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

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

### 11.3 Technical information required by Listing Rule 7.3A

| REQUIRED INFORMATION                              | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Period for which the 7.1A Mandate is valid</b> | <p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) the date that is 12 months after the date of this Meeting;</li> <li>(b) the time and date of the Company's next annual general meeting; and</li> <li>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</li> </ul>                                                                                                                                                                                           |
| <b>Minimum price</b>                              | <p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> <li>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</li> <li>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</li> </ul> |

| REQUIRED INFORMATION                                             | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                        |              |             |              |  |  |                                                                  |  |                                        |             |  |  |         |         |        |              |             |              |              |  |  |         |                       |                      |             |             |             |              |                       |                      |             |             |             |               |                       |                      |             |             |             |
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| Use of funds                                                     | <p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                        |              |             |              |  |  |                                                                  |  |                                        |             |  |  |         |         |        |              |             |              |              |  |  |         |                       |                      |             |             |             |              |                       |                      |             |             |             |               |                       |                      |             |             |             |
| Risk of economic and voting dilution                             | <p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 17 October 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> <table><tr><th colspan="2"></th><th colspan="4">DILUTION</th></tr><tr><th colspan="2" rowspan="4">Number of Shares on Issue<br/>(Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued –<br/>10% voting dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.090</th><th>\$0.180</th><th>\$0.27</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>146,490,665<br/>Shares</td><td>14,649,066<br/>Shares</td><td>\$1,318,415</td><td>\$2,636,831</td><td>\$3,955,247</td></tr><tr><td>50% increase</td><td>219,735,998<br/>Shares</td><td>21,973,599<br/>Shares</td><td>\$1,977,623</td><td>\$3,955,247</td><td>\$5,932,871</td></tr><tr><td>100% increase</td><td>292,981,330<br/>Shares</td><td>29,298,133<br/>Shares</td><td>\$2,636,831</td><td>\$5,273,663</td><td>\$7,910,495</td></tr></table> <p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p><b>The table above uses the following assumptions:</b></p> <ol style="list-style-type: none"><li>There are currently 146,490,665 Shares on issue comprising:<ol style="list-style-type: none"><li>140,390,665 existing Shares as at the date of this Notice; and</li><li>6,100,000 Shares which will be issued if Resolution 5 is passed at this Meeting.</li></ol></li><li>The issue price set out above is the closing market price of the Shares on the ASX on 17 October 2024 (being \$0.180) (<b>Issue Price</b>). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.</li><li>The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</li><li>The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</li></ol> |                                        |              | DILUTION    |              |  |  | Number of Shares on Issue<br>(Variable A in Listing Rule 7.1A.2) |  | Shares issued –<br>10% voting dilution | Issue Price |  |  | \$0.090 | \$0.180 | \$0.27 | 50% decrease | Issue Price | 50% increase | Funds Raised |  |  | Current | 146,490,665<br>Shares | 14,649,066<br>Shares | \$1,318,415 | \$2,636,831 | \$3,955,247 | 50% increase | 219,735,998<br>Shares | 21,973,599<br>Shares | \$1,977,623 | \$3,955,247 | \$5,932,871 | 100% increase | 292,981,330<br>Shares | 29,298,133<br>Shares | \$2,636,831 | \$5,273,663 | \$7,910,495 |
|                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | DILUTION                               |              |             |              |  |  |                                                                  |  |                                        |             |  |  |         |         |        |              |             |              |              |  |  |         |                       |                      |             |             |             |              |                       |                      |             |             |             |               |                       |                      |             |             |             |
| Number of Shares on Issue<br>(Variable A in Listing Rule 7.1A.2) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Shares issued –<br>10% voting dilution | Issue Price  |             |              |  |  |                                                                  |  |                                        |             |  |  |         |         |        |              |             |              |              |  |  |         |                       |                      |             |             |             |              |                       |                      |             |             |             |               |                       |                      |             |             |             |
|                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                        | \$0.090      | \$0.180     | \$0.27       |  |  |                                                                  |  |                                        |             |  |  |         |         |        |              |             |              |              |  |  |         |                       |                      |             |             |             |              |                       |                      |             |             |             |               |                       |                      |             |             |             |
|                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                        | 50% decrease | Issue Price | 50% increase |  |  |                                                                  |  |                                        |             |  |  |         |         |        |              |             |              |              |  |  |         |                       |                      |             |             |             |              |                       |                      |             |             |             |               |                       |                      |             |             |             |
|                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                        | Funds Raised |             |              |  |  |                                                                  |  |                                        |             |  |  |         |         |        |              |             |              |              |  |  |         |                       |                      |             |             |             |              |                       |                      |             |             |             |               |                       |                      |             |             |             |
| Current                                                          | 146,490,665<br>Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 14,649,066<br>Shares                   | \$1,318,415  | \$2,636,831 | \$3,955,247  |  |  |                                                                  |  |                                        |             |  |  |         |         |        |              |             |              |              |  |  |         |                       |                      |             |             |             |              |                       |                      |             |             |             |               |                       |                      |             |             |             |
| 50% increase                                                     | 219,735,998<br>Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 21,973,599<br>Shares                   | \$1,977,623  | \$3,955,247 | \$5,932,871  |  |  |                                                                  |  |                                        |             |  |  |         |         |        |              |             |              |              |  |  |         |                       |                      |             |             |             |              |                       |                      |             |             |             |               |                       |                      |             |             |             |
| 100% increase                                                    | 292,981,330<br>Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 29,298,133<br>Shares                   | \$2,636,831  | \$5,273,663 | \$7,910,495  |  |  |                                                                  |  |                                        |             |  |  |         |         |        |              |             |              |              |  |  |         |                       |                      |             |             |             |              |                       |                      |             |             |             |               |                       |                      |             |             |             |

| REQUIRED INFORMATION                               | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                    | <p>5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</p> <p>6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</p> <p>7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</p> <p>8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.</p> <p>9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</p> <p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p> <p>(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</p> |
| <b>Allocation policy under 7.1A Mandate</b>        | <p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Previous approval under Listing Rule 7.1A.2</b> | <p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2023 (<b>Previous Approval</b>).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 29 November 2023, the Company issued 11,277,333 Shares pursuant to the Previous Approval (<b>Previous Issue</b>), which represent approximately 12.93% of the total diluted number of Equity Securities on issue in the Company on 29 November 2023, which was 87,225,075.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

| REQUIRED INFORMATION                                                 | DETAILS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                      |                                                                                    |                                                     |                                |                                                                      |                                                          |                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                  |                                                                                                                                                                                                     |
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|                                                                      | <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p> <table border="1" data-bbox="579 423 1380 1424"> <tr> <td data-bbox="579 423 821 539"><b>Date of Issue and Appendix 2A</b></td><td data-bbox="821 423 1380 539"> <b>Date of Issue:</b> 21 August 2024<br/> <b>Date of Appendix 2A:</b> 21 August 2024 </td></tr> <tr> <td data-bbox="579 539 821 656"><b>Number and Class of Equity Securities Issued</b></td><td data-bbox="821 539 1380 656">11,277,333 Shares<sup>2</sup></td></tr> <tr> <td data-bbox="579 656 821 795"><b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b></td><td data-bbox="821 656 1380 795">\$0.08 per Share (at a discount 12.09% to Market Price).</td></tr> <tr> <td data-bbox="579 795 821 1171"><b>Recipients</b></td><td data-bbox="821 795 1380 1171"> Professional and sophisticated investors as part of a placement announced on 12 August 2024. The placement participants were identified through a bookbuild process, which involved the Directors and the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.<br/><br/> None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21. </td></tr> <tr> <td data-bbox="579 1171 821 1424"><b>Total Cash Consideration and Use of Funds</b></td><td data-bbox="821 1171 1380 1424"> <b>Amount raised:</b> \$902,187<br/> <b>Amount spent:</b> \$902,187<br/> <b>Use of funds:</b> Advancing the reward Gold Mine to production and ongoing working capital.<br/> <b>Amount remaining:</b> \$0 </td></tr> </table> <p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.</li> <li>2. Fully paid ordinary shares in the capital of the Company, ASX Code: VTX (terms are set out in the Constitution).</li> <li>3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.</li> </ol> | <b>Date of Issue and Appendix 2A</b> | <b>Date of Issue:</b> 21 August 2024<br><b>Date of Appendix 2A:</b> 21 August 2024 | <b>Number and Class of Equity Securities Issued</b> | 11,277,333 Shares <sup>2</sup> | <b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b> | \$0.08 per Share (at a discount 12.09% to Market Price). | <b>Recipients</b> | Professional and sophisticated investors as part of a placement announced on 12 August 2024. The placement participants were identified through a bookbuild process, which involved the Directors and the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.<br><br>None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21. | <b>Total Cash Consideration and Use of Funds</b> | <b>Amount raised:</b> \$902,187<br><b>Amount spent:</b> \$902,187<br><b>Use of funds:</b> Advancing the reward Gold Mine to production and ongoing working capital.<br><b>Amount remaining:</b> \$0 |
| <b>Date of Issue and Appendix 2A</b>                                 | <b>Date of Issue:</b> 21 August 2024<br><b>Date of Appendix 2A:</b> 21 August 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                      |                                                                                    |                                                     |                                |                                                                      |                                                          |                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                  |                                                                                                                                                                                                     |
| <b>Number and Class of Equity Securities Issued</b>                  | 11,277,333 Shares <sup>2</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                      |                                                                                    |                                                     |                                |                                                                      |                                                          |                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                  |                                                                                                                                                                                                     |
| <b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b> | \$0.08 per Share (at a discount 12.09% to Market Price).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                      |                                                                                    |                                                     |                                |                                                                      |                                                          |                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                  |                                                                                                                                                                                                     |
| <b>Recipients</b>                                                    | Professional and sophisticated investors as part of a placement announced on 12 August 2024. The placement participants were identified through a bookbuild process, which involved the Directors and the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.<br><br>None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                      |                                                                                    |                                                     |                                |                                                                      |                                                          |                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                  |                                                                                                                                                                                                     |
| <b>Total Cash Consideration and Use of Funds</b>                     | <b>Amount raised:</b> \$902,187<br><b>Amount spent:</b> \$902,187<br><b>Use of funds:</b> Advancing the reward Gold Mine to production and ongoing working capital.<br><b>Amount remaining:</b> \$0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                      |                                                                                    |                                                     |                                |                                                                      |                                                          |                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                  |                                                                                                                                                                                                     |
| <b>Voting exclusion statement</b>                                    | <p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                      |                                                                                    |                                                     |                                |                                                                      |                                                          |                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                  |                                                                                                                                                                                                     |

## 12. RESOLUTION 12 – REPLACEMENT OF CONSTITUTION

### 12.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders.

This Resolution is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and Listing Rules.

A summary of the proposed material changes is set out in Section 12.2 below.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 6383 7828.). Shareholders are invited to contact the Company if they have any queries or concerns.

### 12.2 Summary of material proposed changes

|                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| <b>Employee incentive securities plan</b><br>(Clause 2.4) | Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan.<br><br>The Proposed Constitution has set the issue cap at 5%. |
| <b>Restricted securities</b><br>(Clause 2.13)             | The Proposed Constitution complies with the changes to Listing Rule 15.12 which took effect from 1 December 2019. As a result of these changes (and pursuant to ASX Compliance Update 01/24), ASX requires the Company to issue holders of restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) restriction notices in the form of Appendix 9C advising them of the restriction.                                                                                                                                                                                                                                                                                                                                       |
| <b>Minimum securities holding</b><br>(Clause 3)           | The Proposed Constitution now extends the minimum holding provisions to all securities as provided for under the Listing Rules. The clause previously only referred to shares.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Joint holders</b><br>(Clause 9.8)                      | The ASX is considering replacement options for its Clearing House Electronic Subregister System ( <b>CHES</b> ). Due to complexities with the solution design, there is no current go-live date. To ensure compliance with any replacement CHES system, clause 9.8 of the Proposed Constitution provides that the number of registered joint holders of securities shall be as permitted under the Listing Rules and the ASX Settlement Operating Rules.                                                                                                                                                                                                                                                                                                                                                        |
| <b>Capital reductions</b><br>(Clause 10.2)                | The Proposed Constitution now permits sales of unmarketable parcels to a sale nominee(s) as part of a capital reduction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Use of technology</b><br>(Clause 14)                   | The Proposed Constitution includes a new provision to permit the use of technology at general meetings (including wholly virtual meetings) to the extent permitted under the Corporations Act, Listing Rules and applicable law.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

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| <b>Closing date for Director nominations<br/>(Clause 15.3)</b> | In December 2019, ASX amended Listing Rule 3.13.1 to provide that companies must release an announcement setting out the date of its meeting and the closing date for nominations at least 5 business days before the closing date for the receipt of such nominations. The closing date period under clause 15.3 of the Proposed Constitution has been amended to at least 30 business days (previously it was 30 calendar days) to allow the Company time to issue the required notification for director nominations prior to circulating the notice of meeting. |
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### 12.3 Insertion of partial (proportional) takeover provisions

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Overview</b>                                                                   | <p>A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.</p> <p>Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.</p> <p>In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.</p> <p>A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).</p> <p>This Resolution will enable the Company to modify its Constitution by inserting proportional takeover provisions into the Proposed Constitution in the form of clause 37.</p> |
| <b>Effect of proposed proportional takeover provisions</b>                        | Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Reasons for proportional takeover provisions</b>                               | A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle and assist in ensuring that any partial bid is appropriately priced.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Knowledge of any acquisition proposals</b>                                     | As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Potential advantages and disadvantages of proportional takeover provisions</b> | The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|                                           | <p>The potential advantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> <li>(a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;</li> <li>(b) assisting in preventing Shareholders from being locked in as a minority;</li> <li>(c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and</li> <li>(d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.</li> </ul> <p>The potential disadvantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> <li>(a) proportional takeover bids may be discouraged;</li> <li>(b) lost opportunity to sell a portion of their Shares at a premium; and</li> <li>(c) the likelihood of a proportional takeover bid succeeding may be reduced.</li> </ul> |
| <p><b>Recommendation of the Board</b></p> | <p>The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 11.1.

**ASIC** means the Australian Securities & Investments Commission.

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

**Board** means the current board of directors of the Company.

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

**Capital Raising** has the meaning given in Section 4.3.

**Chair** means the chair of the Meeting.

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

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

**Company** means Vertex Minerals Limited (ACN 650 116 153).

**Constitution** means the Company's constitution.

**Convertible Loan Agreements** has the meaning given in Section 4.2.

**Convertible Loan Holders** has the meaning given in Section 4.2.

**Convertible Loan Options** has the meaning given in Section 4.2.

**Convertible Loan Securities** has the meaning given in Section 4.2.

**Convertible Loan Shares** has the meaning given in Section 4.2.

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

**Directors** means the current directors of the Company.

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

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

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**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** means CPS Capital Group Pty Ltd (ACN 088 055 636), holder of AFSL 294848.

**Listing Rules** means the Listing Rules of ASX.

**Loan Funds** has the meaning given in Section 4.2.

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

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

**Meeting** means the meeting convened by the Notice.

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

**Option** means an option to acquire a Share.

**Performance Right** means a right to acquire a Share subject to satisfaction of performance milestones.

**Performance Share** means a performance share in the capital of the Company which converts into a Share following satisfaction of a performance milestone.

**Placement** has the meaning given in Section 4.1.

**Placement Options** has the meaning given in Section 4.1.

**Placement Participant** means Mr Jason Madalena (and his associated entities), being, the sophisticated and professional investor who participated in the Placement.

**Placement Shares** has the meaning given in Section 4.1.

**Plan** has the meaning given in Section 9.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

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

**Section** means a section of the Explanatory Statement.

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

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

**Shareholder** means a registered holder of a Share.

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

**VTXOA Options** means an Option exercisable at \$0.25 each on or before 17 July 2026 and otherwise issued on the terms and conditions set out in Schedule 1.

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

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## SCHEDULE 1 – TERMS AND CONDITIONS OF THE VTXOA OPTIONS

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(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.25 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00pm (WST) on 17 July 2026 (**Expiry Date**). A Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **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.

(f) **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**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **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.

(k) **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 Options can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## SCHEDULE 2 – MATERIAL TERMS OF THE CONVERTIBLE LOAN AGREEMENTS

The material terms of the Convertible Loan Agreements are set out below.

|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Parties</b>               | <p>(a) The Company (<b>Borrower</b>); and</p> <p>(b) institutional and sophisticated investors (each a <b>Lender</b>)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Aggregate Loan Amount</b> | \$976,000.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Use of funds</b>          | The Borrower anticipates applying the loan towards purchase an ore sorter and underground drill rig, together with working capital of the Borrower.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Maturity Date</b>         | <p>The maturity date occurs on the later of:</p> <p>(a) 12 months following the date on which the convertible loan agreement is executed by the parties; or</p> <p>(b) 20 business days after an event of default by the Borrower under the terms of the loan and where such event of default has not been remedied by the Borrower,</p> <p><b>(Maturity Date)</b>.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Conversion of Loan</b>    | <p>(a) On the Conversion Date, the Lender will be deemed to have elected to convert all, or part of, the amount drawn down and any interest accrued (together, the <b>Outstanding Moneys</b>) into fully paid ordinary shares in the capital of the Borrower (<b>Shares</b>), together within two (2) free attaching options to acquire Shares (trading under ASX Code VTJOA) for every five (5) Shares issued (exercise price \$0.25 and expiry day of 17 July 2026) (<b>Options</b>).</p> <p>(b) The conversion price for the issue of the Shares will be \$0.16 (the <b>Conversion Price</b>).</p> <p>(c) As soon as practicable after the date of this agreement, the Borrower must call a general meeting of its shareholders to approve the issue of the Shares and Options on conversion of the Loan (<b>Shareholder Approval</b>).</p> <p>(d) On the Conversion Date (assuming Shareholder Approval is obtained), the Borrower must instruct its share registry and issue to the Lender (or its nominee) that number of Shares equal to the Loan divided by the Conversion Price within five (5) Business Days of receipt of Shareholder Approval (together with the free attaching Options).</p> <p>(e) The issue of Shares and Options by the Borrower in compliance with this clause will be deemed to have satisfied the Borrower's obligations to repay the Outstanding Moneys on the date such Shares and Options are issued.</p> <p>(f) Within 5 Business Days after the date that any Shares are issued on conversion, the Borrower will:</p> <p>(i) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act 2001 (Cth) (<b>Corporations Act</b>), or, if the Borrower is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares and Options does not require disclosure to investors; and</p> <p>(ii) apply for official quotation on ASX of the Shares and Options issued.</p> |

|                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Repayment</b>           | If Shareholder Approval is not obtained, the Borrower must repay the Outstanding Moneys in full to an account nominated by the Lender in writing by 5:00pm (AWST) within ten (10) Business Days of the Maturity Date.                                                                                                                                                                                                                                                                 |
| <b>Payment of interest</b> | <p>(a) If the Loan is not converted into Shares and Options, interest is to be calculated and accrued monthly, on a compound basis, on the Loan (and accrued interest) at an interest rate of 10% per annum, commencing on the Execution Date.</p> <p>(b) Interest accrued will be payable:</p> <ul style="list-style-type: none"> <li>(i) in cash upon repayment in accordance with clause 7 or</li> <li>(ii) in Shares on a Conversion Date in accordance with clause 6.</li> </ul> |
| <b>Security</b>            | The loan will be unsecured.                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

The Convertible Loan Agreements otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

### SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Performance Rights:

| 1.        | Entitlement                                                                                          | Each Performance Right entitles the holder to subscribe for one Share upon exercise of the Performance Right.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
|-----------|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-------------------|-----------|---------------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------|-----------|------------------------------------------------------------|-----------|------------------------------------------------------------|-----------|------------------------------------------------------------|-----------|-----------------------------------------------------------|--|
| 2.        | Plan                                                                                                 | <p>The Performance Rights are granted under the Company's Employee Incentive Securities Plan <b>(Plan)</b>.</p> <p>Defined terms in these terms and conditions have the same meaning as in the Plan. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| 3.        | Consideration                                                                                        | Nil consideration is payable for the Performance Rights.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| 4.        | Expiry Date                                                                                          | <table><tr><th>CLASS</th><th>EXPIRY DATE</th></tr><tr><td>Tranche A</td><td>That date which is one (1) year from the date of issue.</td></tr><tr><td>Tranche B</td><td>That date which is two (2) years from the date of issue.</td></tr><tr><td>Tranche C</td><td>That date which is three (3) years from the date of issue.</td></tr><tr><td>Tranche E</td><td>That date which is four (4) years from the date of issue.</td></tr><tr><td>Tranche F</td><td>That date which is three (3) years from the date of issue.</td></tr><tr><td>Tranche G</td><td>That date which is three (3) years from the date of issue.</td></tr><tr><td>Tranche H</td><td>That date which is four (4) years from the date of issue.</td></tr><tr><td>Tranche I</td><td>That date which is four (4) years from the date of issue.</td></tr></table>                                                        | CLASS | EXPIRY DATE       | Tranche A | That date which is one (1) year from the date of issue.             | Tranche B | That date which is two (2) years from the date of issue.                                             | Tranche C | That date which is three (3) years from the date of issue.                                           | Tranche E | That date which is four (4) years from the date of issue.                                            | Tranche F | That date which is three (3) years from the date of issue. | Tranche G | That date which is three (3) years from the date of issue. | Tranche H | That date which is four (4) years from the date of issue.  | Tranche I | That date which is four (4) years from the date of issue. |  |
| CLASS     | EXPIRY DATE                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche A | That date which is one (1) year from the date of issue.                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche B | That date which is two (2) years from the date of issue.                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche C | That date which is three (3) years from the date of issue.                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche E | That date which is four (4) years from the date of issue.                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche F | That date which is three (3) years from the date of issue.                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche G | That date which is three (3) years from the date of issue.                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche H | That date which is four (4) years from the date of issue.                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche I | That date which is four (4) years from the date of issue.                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| 5.        | Vesting Conditions                                                                                   | <table><tr><th>CLASS</th><th>VESTING CONDITION</th></tr><tr><td>Tranche A</td><td>First gold pour or gold production at the company's gold operation.</td></tr><tr><td>Tranche B</td><td>The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.27.</td></tr><tr><td>Tranche C</td><td>The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.37.</td></tr><tr><td>Tranche E</td><td>The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.47.</td></tr><tr><td>Tranche F</td><td>The Company achieving 30,000 ozs of gold poured in a year.</td></tr><tr><td>Tranche G</td><td>The Company achieving 25,000 ozs of gold poured in a year.</td></tr><tr><td>Tranche H</td><td>The Company achieving 50,000 ozs of gold poured in a year.</td></tr></table> | CLASS | VESTING CONDITION | Tranche A | First gold pour or gold production at the company's gold operation. | Tranche B | The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.27. | Tranche C | The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.37. | Tranche E | The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.47. | Tranche F | The Company achieving 30,000 ozs of gold poured in a year. | Tranche G | The Company achieving 25,000 ozs of gold poured in a year. | Tranche H | The Company achieving 50,000 ozs of gold poured in a year. |           |                                                           |  |
| CLASS     | VESTING CONDITION                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche A | First gold pour or gold production at the company's gold operation.                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche B | The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.27. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche C | The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.37. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche E | The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.47. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche F | The Company achieving 30,000 ozs of gold poured in a year.                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche G | The Company achieving 25,000 ozs of gold poured in a year.                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |
| Tranche H | The Company achieving 50,000 ozs of gold poured in a year.                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                   |           |                                                                     |           |                                                                                                      |           |                                                                                                      |           |                                                                                                      |           |                                                            |           |                                                            |           |                                                            |           |                                                           |  |

|     |                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                            |
|-----|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
|     |                                                                      | Tranche I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | The Company achieving 75,000 ozs of gold poured in a year. |
| 6.  | <b>Rights attaching to Performance Rights</b>                        | <p>Prior to a Performance Right being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Performance Right other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (refer to section 15).</li> </ul>                                                                                                                                  |                                                            |
| 7.  | <b>Restrictions on dealing with Performance Rights</b>               | <p>The Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Performance Rights may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been granted to them.</p>                                                                                                                                                                          |                                                            |
| 8.  | <b>Forfeiture Conditions</b>                                         | <p>Performance Rights will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;</li> <li>(b) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(c) on the date the holder or their Nominated Party (if applicable) becomes insolvent; or</li> <li>(d) on the Expiry Date,</li> </ul> <p>subject to the discretion of the Board.</p> |                                                            |
| 9.  | <b>Exercise Period</b>                                               | <p>The Performance Rights are exercisable at any time on and from the satisfaction of the Vesting Conditions until the Expiry Date (<b>Exercise Period</b>).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |
| 10. | <b>Exercise Notice</b>                                               | <p>The Performance Rights may be exercised during the Exercise Period by:</p> <ul style="list-style-type: none"> <li>(a) in whole or in part; and</li> <li>(b) a written notice of exercise of Performance Rights specifying the number of Performance Rights being exercised (<b>Exercise Notice</b>).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                    |                                                            |
| 11. | <b>Timing of issue of Shares and quotation of Shares on exercise</b> | <p>Within five business days after the issue of a Notice of Exercise by the holder, the Company will:</p> <ul style="list-style-type: none"> <li>(a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;</li> <li>(b) if required, issue a substitute certificate for any remaining unexercised Performance Rights held by the holder; and</li> <li>(c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction</li> </ul>                                                                                                        |                                                            |

|     |                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                                       | period that applies to the Shares under the Corporations Act or the ASX Listing Rules.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 12. | <b>Restrictions on transfer of Shares on exercise</b> | <p>Shares issued on exercise of the Performance Rights are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, 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 Act;</li> <li>(b) all Shares issued on exercise of the Performance Rights are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Performance Rights are subject to the terms of the Company's Securities Trading Policy.</li> </ul> |
| 13. | <b>Rights attaching to Shares on exercise</b>         | Shares issued upon exercise of the Performance Right will rank equally with the then Shares of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 14. | <b>Change of Control</b>                              | If a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Performance Rights will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Performance Rights on a Change of Control Event is limited to vesting or varying the Vesting Conditions in respect to the Performance Rights and does not include a discretion to lapse or forfeit unvested Performance Rights for less than fair value.                                                                                                                                                                                                                                                                                                                               |
| 15. | <b>Participation in new issues</b>                    | Subject always to the rights under paragraphs 16 and 17, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 16. | <b>Adjustment for bonus issue</b>                     | 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 Performance Rights is entitled, upon exercise of the Performance Rights, to receive an issue 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 Performance Rights are exercised.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 17. | <b>Reorganisation</b>                                 | 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 Performance Rights will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 18. | <b>Buy-Back</b>                                       | Subject to applicable law, the Company may at any time buy-back the Performance Rights in accordance with the terms of the Plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## SCHEDULE 4 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolutions 7 to 9 have been independently valued using an options pricing model that incorporates a binomial and trinomial option valuation and based on the assumptions set out below, the Performance Rights were ascribed the following value:

| ASSUMPTIONS:                                  | TRANCHE A                             | TRANCHE B                                                                 | TRANCHE C                                                                 | TRANCHE E                                                                 | TRANCHE F                             | TRANCHE G                             | TRANCHE H                             | TRANCHE I                             |
|-----------------------------------------------|---------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| Valuation Methodology                         | Binomial lattice option pricing model | Trinomial lattice option pricing model with a Parisian barrier adjustment | Trinomial lattice option pricing model with a Parisian barrier adjustment | Trinomial lattice option pricing model with a Parisian barrier adjustment | Binomial lattice option pricing model | Binomial lattice option pricing model | Binomial lattice option pricing model | Binomial lattice option pricing model |
| Valuation date                                | 18 October 2024                       | 18 October 2024                                                           | 18 October 2024                                                           | 18 October 2024                                                           | 18 October 2024                       | 18 October 2024                       | 18 October 2024                       | 18 October 2024                       |
| Market price of Shares                        | \$0.1900                              | \$0.1900                                                                  | \$0.1900                                                                  | \$0.1900                                                                  | \$0.1900                              | \$0.1900                              | \$0.1900                              | \$0.1900                              |
| Exercise price                                | Nil                                   | Nil                                                                       | Nil                                                                       | Nil                                                                       | Nil                                   | Nil                                   | Nil                                   | Nil                                   |
| Dividend yield                                | Nil                                   | Nil                                                                       | Nil                                                                       | Nil                                                                       | Nil                                   | Nil                                   | Nil                                   | Nil                                   |
| Barrier (Unadjusted)                          | -                                     | \$0.27                                                                    | \$0.37                                                                    | \$0.47                                                                    | -                                     | -                                     | -                                     | -                                     |
| Days                                          | -                                     | 30                                                                        | 30                                                                        | 30                                                                        | -                                     | -                                     | -                                     | -                                     |
| Barrier (Adjusted)                            | -                                     | \$0.3848                                                                  | \$0.5273                                                                  | \$0.6698                                                                  | -                                     | -                                     | -                                     | -                                     |
| Expiry date (length of time from issue)       | 1                                     | 2                                                                         | 3                                                                         | 4                                                                         | 3                                     | 3                                     | 4                                     | 4                                     |
| Risk free interest rate                       | 3.979%                                | 3.797%                                                                    | 3.755%                                                                    | 3.771%                                                                    | 3.755%                                | 3.755%                                | 3.771%                                | 3.771%                                |
| Volatility (discount)                         | 84.00%                                | 84.00%                                                                    | 84.00%                                                                    | 84.00%                                                                    | 84.00%                                | 84.00%                                | 84.00%                                | 84.00%                                |
|                                               |                                       |                                                                           |                                                                           |                                                                           |                                       |                                       |                                       |                                       |
| <b>Indicative value per Performance Right</b> | \$0.1900                              | \$0.1436                                                                  | \$0.1416                                                                  | \$0.1442                                                                  | \$0.1900                              | \$0.1900                              | \$0.1900                              | \$0.1900                              |
| <b>Total Value of Performance Rights</b>      | <b>\$45,600</b>                       | <b>\$100,490</b>                                                          | <b>\$177,032</b>                                                          | <b>\$180,279</b>                                                          | <b>\$237,500</b>                      | <b>\$237,500</b>                      | <b>\$323,000</b>                      | <b>\$323,000</b>                      |

| ASSUMPTIONS:                    | TRANCHE A | TRANCHE B | TRANCHE C | TRANCHE E | TRANCHE F | TRANCHE G | TRANCHE H | TRANCHE I |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Roger Jackson (Resolution 7)    | \$19,000  | \$43,067  | \$70,813  | \$72,112  | \$95,000  | \$95,000  | \$142,500 | \$142,500 |
| Tully Richards (Resolution 8)   | \$11,400  | \$21,534  | \$42,488  | \$43,267  | \$57,000  | \$57,000  | \$57,000  | \$57,000  |
| Declan Franzmann (Resolution 9) | \$15,200  | \$35,889  | \$63,731  | \$64,901  | \$85,500  | \$85,500  | \$123,500 | \$123,500 |

**Note:** The valuation noted above is not necessarily the market price that the Performance Rights could be traded at and is not automatically the market price for taxation purposes.

## SCHEDULE 5 – TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible Participant</b>                       | <b>Eligible Participant</b> means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Purpose</b>                                    | <p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(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 Shares, Options and Performance Rights (<b>Securities</b>).</li> </ul>                                                                                                                                                                                                  |
| <b>Maximum number of Convertible Securities</b>   | The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) (refer to Resolution 10 and Section 10.3)).                                                                                                        |
| <b>Plan administration</b>                        | The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Eligibility, invitation and application</b>    | <p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>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.</p> <p>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.</p> |
| <b>Grant of Securities</b>                        | The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Rights attaching to Convertible Securities</b> | A <b>Convertible Security</b> represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

|                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                 | <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).</li> </ul>                                                         |
| <b>Restrictions on dealing with Convertible Securities</b>      | <p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>                                                                                        |
| <b>Vesting of Convertible Securities</b>                        | <p>Any vesting conditions applicable to the 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 security will lapse.</p>                                         |
| <b>Forfeiture of Convertible Securities</b>                     | <p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;</li> <li>(b) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(c) on the date the Participant becomes insolvent; or</li> <li>(d) on the Expiry Date,</li> </ul> <p>subject to the discretion of the Board.</p> |
| <b>Listing of Convertible Securities</b>                        | <p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p>                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Exercise of Convertible Securities and cashless exercise</b> | <p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p>                                                                                                                                                                                                                                                                                 |

|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                               | <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, 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.</p> <p><b>Market Value</b> 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.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>                                                                                                                                                                                                                                                                    |
| <b>Timing of issue of Shares and quotation of Shares on exercise</b>          | <p>Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Restriction periods and restrictions on transfer of Shares on exercise</b> | <p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security 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.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities 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;</li> <li>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</li> </ul> |
| <b>Rights attaching to Shares on exercise</b>                                 | <p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Change of control</b>                                                      | <p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Participation in entitlements and bonus issues</b>                         | <p>Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Adjustment for bonus issue</b> | 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 Participant is entitled, upon exercise of the Convertible Securities, to receive an issue 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.                                                                                                                                                                                                                                                                                                                      |
| <b>Reorganisation</b>             | 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 ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.                                                                                                                                                                                                                                                                                                                                   |
| <b>Buy-Back</b>                   | Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Employee Share Trust</b>       | The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Amendment of Plan</b>          | <p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the 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.</p> |
| <b>Plan duration</b>              | <p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>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.</p>                                                     |
| <b>Income Tax Assessment Act</b>  | The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |



ABN 68 650 116 153

29 October 2024

Dear Shareholder,

**Vertex Minerals Limited 2024 Annual General Meeting – Notice and Proxy Form**

You are invited to attend the 2024 Annual General Meeting of shareholders (**'Meeting'**) of Vertex Minerals Limited (**'Vertex'** or the **'Company'**) to be held at Unit 38, 460 Stirling highway, Peppermint Grove WA 6011 on Friday, 29 November 2024 at 4:00 pm (WST).

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**'Notice'**) unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at [www.vertexminerals.com](http://www.vertexminerals.com); and
- the ASX market announcements page under the Company's code "VTX"

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your adviser. If you have any difficulties obtaining a copy of the Notice, please contact the Company's share registry, Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (from overseas).

**Voting at the Meeting or by proxy**

Shareholders are encouraged to vote by lodging a proxy form which is attached.

Proxy forms can be lodged:

- Online: <https://investor.automic.com.au/#/loginsah>
- By mail: Automic, GPO Box 5193, Sydney, NSW 2001
- In-person: Automic, Level 5, 126 Phillip Street, Sydney, NSW 2000
- By email: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)
- By fax: +61 2 8583 3040
- By mobile: scan the QR Code on your Proxy Form and follow the prompts.

Your proxy voting instructions for the Meeting must be received by 4:00 pm (WST) on Wednesday, 27 November 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting received after that time will not be valid for the Meeting.

In order to be able to receive electronic communication from the Company in future, please update your details online at <https://investor.automic.com.au/#/home> and login with your unique shareholder identification number and postcode (or country for overseas residents) that you can locate on your enclosed personalised proxy form.

We look forward to and urge your participation at the Meeting in the manner outlined above and thank you for your continued support.

Yours faithfully

Alex Neuling  
Company Secretary

Vertex Minerals Ltd ABN 68 650 116 153

Unit 38, 460 Stirling Highway  
Peppermint Grove  
WA 6011

PO Box 8770  
Orange  
NSW 2800

Phone +61 (0) 8 6383 7828

Email: [info@vertexminerals.com.au](mailto:info@vertexminerals.com.au)

Your proxy voting instruction must be received by **04.00pm (AWST) on Wednesday, 27 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

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

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

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

