KINGFISHER MINING LTD

ACN 629 675 216

Notice of Annual General Meeting

Annual General Meeting to be held at
Level 8, 216 St Georges Terrace, Perth on Monday, 19 October 2026 commencing at 10:00am (AWST).

Important

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

Shareholders are urged to attend the Meeting or vote by lodging the Proxy Form attached to the Notice.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 9481 0389 or via email at **info@kingfishermining.com.au**.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of the Shareholders of Kingfisher Mining Ltd ACN 629 675 216 (**Company**) will be held at Level 8, 216 St Georges Terrace, Perth on Monday, 19 October 2026, commencing at 10:00am (AWST) (**Meeting**). The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 17 October 2026 at 10:00am (AWST).

Terms and abbreviations used in the Notice and Explanatory Statement are defined in the definitions section at the end of this Notice.

Business

Annual Report

To receive and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

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

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** ordinary resolution:

> *"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2026 be adopted by Shareholders, on the terms and conditions in the Explanatory Statement."*

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

A voting prohibition statement applies to this Resolution. Please see below.

Resolution 2: Re-election of Director – Stephen Brockhurst

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 14.5 and Article 7.2(b) of the Constitution and, for all other purposes, Mr Stephen Brockhurst retires, and being eligible, is re-elected as a Director, on the terms and conditions in the Explanatory Statement."*

Resolution 3: Approval of 10% Placement Facility

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

> *"That, for the purpose of Listing Rule 7.1A, and for all other purposes, approval be given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and on the terms and conditions set out in the Explanatory Statement".*

A voting exclusion statement applies to this Resolution. Please see below.

Resolution 4: Ratification of prior issue of Incentive Performance Rights issued under Listing Rule 7.1 capacity

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 1,500,000 Incentive Performance Rights to Mr Christopher Bittar, issued under the Company's Listing Rule 7.1 capacity, on the terms on conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

Resolution 5(a), (b), (c): Approval of issue of Director Performance Rights

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

> *"That, pursuant to and in accordance with Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 4,000,000 Director Performance Rights to the Directors (or their respective nominees) under the Employee Securities Incentive Plan as follows:*
>
> *(a) up to 2,000,000 Director Performance Rights to Mr Scott Huffadine (and/or his nominees);*
>
> *(b) up to 1,000,000 Director Performance Rights to Mr Christopher Bittar (and/or his nominees); and*
>
> *(c) up to 1,000,000 Director Performance Rights to Mr Stephen Brockhurst (and/or his nominees);*
>
> *on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to these Resolutions. Please see below.

Resolution 6: Renewal of Proportional Takeover Provisions in the Constitution

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

> *"That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing article 4.9 for a period of three years from the date of approval of this Resolution."*

By order of the Board

Stephen Brockhurst
Company Secretary
Kingfisher Mining Ltd

15 September 2026

EXPLANATORY STATEMENT

Important information

This Explanatory Statement has been prepared for the information of the Shareholders of Kingfisher Mining Ltd ACN 629 675 216 (**Company**) in connection with the Resolutions to be considered at the Annual General Meeting to be held at Level 8, 216 St Georges Terrace, Perth on Monday, 19 October 2026, commencing at 10:00am (AWST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company, which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Notice and Explanatory Statement should be read in their entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified adviser prior to voting.

Interpretation

Capitalised terms which are not otherwise defined in this Notice and Explanatory Statement have the meanings given to those terms under the Definitions section. References to "$" and "A$" in this Notice and Explanatory Statement are references to Australian currency unless otherwise stated. References to time in this Notice and Explanatory Statement relate to the time in Perth, Western Australia.

Voting exclusions

Pursuant to the Listing Rule 14.11, the Company will disregard any votes cast in favour of:

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

Resolution 4:

(a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, Mr Christopher Bittar); or

(b) an Associate of Mr Christopher Bittar.

Resolutions 5(a), 5(b) and 5(c):

(a) **Resolution 5(a) by or on behalf of:**

  (i) the person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (namely, Mr Scott Huffadine (and/or his nominees)); or

  (ii) an Associate of Mr Scott Huffadine.

(b) **Resolution 5(b) by or on behalf of:**

  (i) the person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (namely, Mr Christopher Bittar (and/or his nominees)); or

  (ii) an Associate of Mr Christopher Bittar.

(d) **Resolution 5(c) by or on behalf of:**

(i) the person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (namely, Mr Stephen Brockhurst (and/or his nominees)); or

(ii) an Associate of Mr Stephen Brockhurst.

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

(a) a person as proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with directions given to the proxy or attorney to vote on the relevant Resolution in that way; or

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with a direction given to the Chair to vote on the relevant 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 relevant Resolution; and

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

Voting Prohibition Statements

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

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution 1, and:

(a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution 1; or

(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution 1, but expressly authorises the Chair to exercise the proxy even if this Resolution 1 is connected with the remuneration of a member of the Key Management Personnel.

Resolutions 5(a), 5(b) and 5(c): In accordance with section 224 of the Corporations Act, a vote on these Resolutions 5(a), 5(b) and 5(c) must not be cast (in any capacity) by or on behalf of a related party to whom these Resolutions 5(a), 5(b) and 5(c) would permit a financial benefit to be given, or an associate of such a related party (**Resolutions 5(a)-5(c) Excluded Party**). However, this 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 Resolutions 5(a)-5(c) Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions 5(a), 5(b) and 5(c) if:

(a) the proxy is either:

   (i) a member of the Key Management Personnel; or

   (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on these Resolutions 5(a), 5(b) and 5(c).

Provided the Chair is not a Resolutions 5(a)-5(c) Excluded Party, the above prohibition does not apply if:

(c) the proxy is the Chair; and

(d) the appointment expressly authorises the Chair to exercise the proxy even though these Resolutions 5(a), 5(b) and 5(c) are connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting in person

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

Voting by a corporation

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

Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

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

Please note that:

(a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

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

(a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);

(b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll;

(c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

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

(b) the appointed proxy is not the chair of the meeting;

(c) at the meeting, a poll is duly demanded on the resolution; and

(d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

To vote by proxy, please complete and sign the Proxy Form and either:

(a) send the Proxy Form by post to C/- Xcend, PO Box R1905, Royal Exchange NSW 1225;

(b) scan and e-mail Proxy Form to C/- Xcend, **meetings@xcend.co**; or

(c) vote online at: Xcend, **https://investor.xcend.app/sha**,

so that it is received not less than 48 hours prior to commencement of the Meeting.

Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolutions 1, 5(a), 5(b) and 5(c) even though those Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@kingfishermining.com.au by 5.00pm (AWST) on **Saturday, 17 October 2026**.

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

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

REGULATORY INFORMATION

1. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

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

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

(i) discuss the Annual Report which is available online at https://www.kingfishermining.com.au/financial-reports;

and

(ii) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

(i) the preparation and content of the Auditor's Report;

(ii) the conduct of the audit;

(iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(iv) the independence of the auditor in relation to the conduct of the audit,

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

A representative of the Company's auditor, Criterion Audit Pty Ltd, will be in attendance at the Meeting to respond to any questions raised of the auditor or on the Auditor's Report.

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

2. Resolution 1: Adoption of Remuneration Report

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

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" Resolution which does not bind the Directors or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

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

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

The Company's Remuneration Report did not receive a Strike at the 2025 annual general meeting held on 13 October 2025. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Meeting.

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

3. Resolution 2: Re-election of Director – Stephen Brockhurst

Article 7.2(b) of the Constitution and Listing Rule 14.5 both provide that there must be an election of directors at each annual general meeting.

Article 7.2(b)(iv) of the Constitution provides that if no person is standing for election or re-election by rotation, then the person who has been a director the longest without re-election must retire and stand for re-election.

Article 7.3 of the Constitution provides that a retiring director holds office until the conclusion of the meeting at which that director retires but is eligible for re-election.

Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

Mr Stephen Brockhurst, who was last elected at the Company's 2024 annual general meeting has agreed to retire at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

Qualifications and other material directorships

Mr Brockhurst has over 20 years' experience in the finance and corporate advisory industry and has been responsible for the due diligence process and preparation of prospectuses on a number of initial public offers. His experience includes corporate and capital structuring, corporate advisory and company secretarial services, capital raising, ASX and ASIC compliance requirements. Mr Brockhurst has served on the board and acted as Company Secretary for numerous ASX listed companies.

Independence

If elected, the Board (with Mr Brockhurst abstaining) considers Mr Brockhurst to be an independent Director. Mr Brockhurst is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect in his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Time

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

Board recommendation

The Board (other than Mr Stephen Brockhurst who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Brockhurst on the basis of his skills, qualifications, exploration industry and leadership experience, and his contributions to the Board's activities.

Additional information

Resolution 2 is an ordinary resolution.

The Board (other than Mr Stephen Brockhurst who has a personal interest in the outcome of this Resolution 2) recommends Shareholders vote in favour of Resolution 2.

4. Resolution 3: Approval of 10% Placement Facility

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until the earlier of the following:

(a) the date that is 12 months after the date of the Meeting at which the approval is obtained;

(b) the time and date of the Company's next annual general meeting; or

(c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

(**10% Placement Facility**).

The Company seeks Shareholder approval to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Meeting. The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

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

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

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

Listing Rule 7.1A

(a) **Eligible entity**

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $8.534m, based on the closing price of Shares on 4 September 2026, being $0.081.

(b) **Equity Securities that can be issued**

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

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

(c) **Maximum number of Equity Securities which may be issued**

The number of Equity Securities which may be issued, or agreed to be issued, under the 10% Placement Facility is prescribed in Listing Rule 7.1A.2 and is calculated as follows:

Number of Equity Securities = (A x D) - E

"A" = the number of fully paid ordinary shares on issue at the commencement of the Relevant Period:

- plus the number of fully paid shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the Relevant Period; or
  - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of any other fully paid ordinary shares issued in the Relevant Period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid shares that became fully paid Shares in the Relevant Period; and
- less the number of fully paid ordinary shares cancelled in the Relevant Period.

"D" = is 10%.

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

The actual number of Equity Securities that may be issued under Listing Rule 7.1A is calculated at the date of issue of the Equity Securities in accordance with the above formula.

(d) **Listing Rules 7.1A and 7.3A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

As of the date of this Notice, the Company has on issue 104,072,502 Shares. Assuming that Resolutions 3 and 4 are passed, the Company will therefore have capacity to issue:

(i) 15,610,875 Equity Securities under Listing Rule 7.1; and

(ii) 10,407,250 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to paragraph (c) above).

(e) **Minimum Issue Price**

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

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in subparagraph (i) above, the date on which the Equity Securities are issued,

(**Minimum Issue Price**).

Specific information required by Listing Rule 7.3A

For the purposes of Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The approval will be valid for the period commencing on the date of the Meeting and expires on the first to occur of the following:

(i) the date that is 12 months after the date of the Meeting;

(ii) the time and date of the Company's next annual general meeting; and

(iii) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 or Listing Rule 11.2,

(**10% Placement Period**).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price.

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

The Company intends to use any funds raised towards continued exploration and expenditure on the Company's current assets, acquisition of new assets or investments (including expenses associated with such acquisitions) and/or general working capital.

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

Shareholders should note that there is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than when Shareholders approve the 10% Placement Facility; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

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

The table below shows the potential dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice (**Variable A**), with:

(i) two examples where Variable A has increased by 50% and 100%; and

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

Variable 'A' in Listing Rule 7.1A.2 (Shares on issue)	Issue price per Share	$0.0405 (50% decrease in current market price)	Dilution $0.081 (Current market price)	$0.162 (100% increase in current market price)
104,072,502 (Current)	10% voting dilution	10,407,250	10,407,250	10,407,250
	Funds raised	$421,494	$842,987	$1,685,975
156,108,753 (50% increase)	10% voting dilution	15,610,875	15,610,875	15,610,875
	Funds raised	$632,240	$1,264,481	$2,528,962
208,145,004 (100% increase)	10% voting dilution	20,814,500	20,814,500	20,814,500
	Funds raised	$842,987	$1,685,975	$3,371,949

Notes:

(i) The table has been prepared on the following assumptions:

(A) The Company issues, or agrees to issue, the maximum number of Equity Securities available under the 10% Placement Facility.

(B) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.

(C) 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%.

(D) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

(E) The issue price is $0.081, being the closing price of the Shares on ASX on 4 September 2026.

(F) Variable A comprises of 104,072,502 existing Shares on issue as at the date of this Notice, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.

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

(iii) 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%.

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

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

(e) **Allocation policy**

The Company’s policy for allocating Equity Securities issued under the 10% Placement Facility will be determined on a case-by-case basis depending upon the purpose, and prevailing market conditions at the time, of any issue and having regard to factors including but not limited to the following:

(i) The fundraising methods available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate.

(ii) The effect of the issue of the Equity Securities on the control of the Company.

(iii) The financial situation and solvency of the Company.

(iv) Advice from corporate, financial and broking advisers (if applicable).

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

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

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 13 October 2025.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue Equity Securities under Listing Rule 7.1A.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holders to participate in any such issue. However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

Additional information

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

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

5. Resolutions 4: Ratification of prior issue of Performance Rights issued under Listing Rule 7.1 capacity

General

On 22 October 2025, the Company announced that Christopher Bittar was appointed as Managing Director of the Company, and that it granted a total of 1,500,000 performance rights (**Incentive Performance Rights**) to Christopher Bittar upon his appointment as an Executive Director under the Company’s Listing Rule 7.1 capacity, in reliance on Listing Rule 10.12 Exception 12.

A summary of the material terms of the executive services agreement with Christopher Bittar (**Executive Services Agreement**) is set out below:

(a) (**Position**): Managing Director

(b) (**Term**): Commencing on 22 October 2025 and shall continue until terminated in accordance with the terms of the Executive Services Agreement

(c) (**Remuneration**): $230,000 exclusive of superannuation

(d) (**Bonus**): The executive may, at the Board's absolute discretion, and subject to compliance with the Corporations Act and Listing Rules, be entitled to earn a short-term incentive determined by the Board and commencing after the end of the financial year in which the determination is made.

(e) (**Incentive Performance Rights**): The Company agrees to grant the following Performance Rights (in accordance with Listing Rule 10.12, Exception 12) as follows:

  (i) 500,000 Incentive Performance Rights expiring three (3) years from grant date, vesting subject to the 30 trading day VWAP of the Company's share price being $0.20;

  (ii) 500,000 Incentive Performance Rights expiring three (3) years from grant date, vesting subject to the 30 trading day VWAP of the Company's share price being $0.40; and

  (iii) 500,000 Incentive Performance Rights expiring three (3) years from grant date, vesting subject to 50,000t JORC compliant copper mineral resource or 100,000t JORC compliant combined lead and zinc inventory mineral resource.

(f) (**Termination**):

  (i) The Company may terminate the Executive Services Agreement at any time by giving three months' notice;

  (ii) the Company may summarily terminate the Executive Services Agreement in certain circumstances;

  (iii) the executive may terminate the Executive Services Agreement immediately by giving notice if the Company is in breach of a material term of the Executive Services Agreement;

  (iv) the executive may terminate the Executive Services Agreement by giving three months' notice.

The Executive Services Agreement is otherwise on terms and conditions considered standard for an agreement of this nature. The Company granted the 1,500,000 Incentive Performance Rights on 22 October 2025 under the Company's existing ASX Listing Rule 7.1 capacity.

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

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. To this end, Resolution 4 seeks Shareholder approval for the ratification of the issue of the Incentive Performance Rights under and for the purpose of ASX Listing Rule 7.4.

Technical Information required by Listing Rule 14.1A

If Resolution 4 is passed, the Incentive Performance Rights will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the Incentive Performance Rights will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

Technical Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

(b) the Incentive Performance Rights were issued to Christopher Bittar upon his appointment as an Executive Director;

(c) a total of 1,500,000 Incentive Performance Rights were issued as follows:

  (i) 500,000 Incentive Performance Rights expiring three (3) years from grant date, vesting subject to the 30-trading day VWAP of the Company's share price being $0.20 under the Company's existing ASX Listing Rule 7.1 capacity (**Class A Performance Rights**);

  (ii) 500,000 Incentive Performance Rights expiring three (3) years from grant date, vesting subject to the 30-trading day VWAP of the Company's share price being $0.40 under the Company's existing ASX Listing Rule 7.1 capacity (**Class B Performance Rights**); and

  (iii) 500,000 Incentive Performance Rights expiring three (3) years from grant date, vesting subject to 50,000t JORC compliant copper mineral resource or 100,000t JORC compliant combined lead and zinc inventory mineral resource under the Company's existing ASX Listing Rule 7.1 capacity (**Class C Performance Rights**);

(d) a summary of the material terms of the Incentive Performance Rights is set out in Schedule 4;

(e) the Incentive Performance Rights were issued on 22 October 2025;

(f) the issue price of the Incentive Performance Rights was nil each. The Company has not and will not receive any other consideration for the issue of the Incentive Performance Rights;

(g) the purpose of the issue of the Incentive Performance Rights was to incentivise the incoming Executive Director;

(h) the Incentive Performance Rights were issued under the Executive Services Agreement. A summary of the Executive Services Agreement is set out above in Section 5;

(i) a voting exclusion statement is included in the Notice; and

(j) the issue of the Incentive Performance Rights did not breach Listing Rule 7.1.

Additional information

Resolution 4 is an ordinary resolution.

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

6. Resolutions 5(a), (b), (c): Approval of issue of Director Performance Rights

General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 4,000,000 Performance Rights to the Directors (or their respective nominees) under the Employee Securities Incentive Plan (**Director Performance Rights**) as follows:

Class	Number of Director Performance Rights		
	Scott Huffadine (*Non-Executive Chairman*)	Christopher Bittar (*Managing Director*)	Stephen Brockhurst (*Non-Executive Director & Company Secretary*)
A	500,000	125,000	250,000
B	500,000	125,000	250,000
C	500,000	125,000	250,000
D	500,000	625,000	250,000
Total	**2,000,000**	**1,000,000**	**1,000,000**

The Director Performance Rights are to be issued under the Employee Securities Incentive Plan (**Plan**). A summary of the material terms of the Plan is set out in Schedule 1. The Director Performance Rights will be issued on the terms and conditions set out in Schedule 2 and be subject to the following vesting conditions:

Class	Number of Director Performance Rights	Vesting Condition	Expiry Date
A	875,000	Vesting subject to the 30-trading day VWAP of the Company's share price being $0.20	4 years from the date of issue
B	875,000	Vesting subject to the 30-trading day VWAP of the Company's share price being $0.40	4 years from the date of issue
C	875,000	Vesting subject to 50,000t JORC compliant copper mineral resource or 100,000t JORC compliant combined lead and zinc inventory mineral resource	4 years from the date of issue

D	1,375,000	Vesting subject delivering ore to BHM's RASP concentrator or delivery of positive scoping study at Copper Blow	4 years from the date of issue

The proposed issue of the Director Performance Rights seeks to align the efforts of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to reward the delivery of key strategic milestones of the Company in order to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolutions 5(a) to 5(c) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.14 and section 208 of the Corporations Act for the issue of up to 4,000,000 Director Performance Rights to the Directors (or their respective nominees) under the Plan.

Listing Rule 10.14

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

(b) a director of the entity (Listing Rule 10.14.1);

(c) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and

(d) a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by Shareholders.

The proposed issue of the Director Performance Rights under the Plan falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Director elects for the Director Performance Rights to be issued to their respective nominees) and therefore requires the approval of Shareholders under Listing Rule 10.14.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Director Performance Rights will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1.

Technical Information required by Listing Rule 14.1A

The effect of Shareholders passing Resolutions 5(a) to 5(c) (inclusive) will be to allow the Company to proceed with the issue of the Director Performance Rights to the Directors (or their respective nominees) in the proportions listed above.

If Resolutions 5(a) to 5(c) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Directors (or their respective nominees) and the Company will consider other alternative commercial means to incentivise the Directors, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

Resolutions 5(a) to 5(c) (inclusive) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Performance Rights, the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

Specific information required by Listing Rule 10.15

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

(a) The Director Performance Rights will be issued under the Plan to:

(i) Mr Scott Huffadine pursuant to Resolution 5(a);

(ii) Mr Christopher Bittar pursuant to Resolution 5(b); and

(iii) Mr Stephen Brockhurst pursuant to Resolution 5(c),

or their respective nominees.

(b) Each of the Directors are a related party of the Company by virtue of being a Director of the Company and fall into the category stipulated by Listing Rule 10.14.1. In the event the Director Performance Rights are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.14.2.

(c) A maximum of 4,000,000 Director Performance Rights will be issued to the Directors (or their respective nominees) under the Plan in the proportions set out above.

(d) The current total annual remuneration package for each of the Directors for the financial year ending 30 June 2027 is set out below:

Director	Salary and fees[(1)]
Scott Huffadine (*Non-Executive Chairman*)	$56,172
Christopher Bittar (*Managing Director*)	$302,206
Stephen Brockhurst (*Non-Executive Director & Company Secretary*)	$174,960 [(2)]

Notes:

1. For the year ending 30 June 2027, inclusive of superannuation, other fees and equity-based payments. Figures do not include the proposed issue of the Director Performance Rights, the subject of Resolutions 5(a) to (c) (inclusive).

2. During the financial year, Mining Corporate Pty Ltd (a company of which Stephen Brockhurst is a director) provides company secretarial and accounting services to the Company to the value of $122,400 (excluding GST) which is included in the total annual remuneration package for Stephen Brockhurst in the table.

(e) Since the Plan was approved by Shareholders at the annual general meeting held on 13 October 2025, the Company has not issued any Securities to the Directors (or their respective nominees) under the Plan.

(f) The Director Performance Rights will be issued on the terms and conditions set out in Schedule 2.

(g) The Board considers that the Director Performance Rights, rather than Shares are an appropriate form of incentive because they reward the Directors for their continued service to the Company and Shareholders can readily ascertain and understand the vesting conditions which are required to be satisfied for the Director Performance Rights to vest and the number of Shares to which they relate (i.e., each Director Performance Right is a right to be issued one Share upon the satisfaction of the relevant vesting condition). Additionally, the issue of Performance Rights instead of cash is a prudent means of rewarding the Directors whilst conserving the Company's available cash reserves.

(h) An independent valuation of the Director Performance Rights is in Schedule 3, with a summary below:

Director	Valuation of Director Performance Rights
Scott Huffadine (*Non-Executive Chairman*)	$121,654
Christopher Bittar (*Managing Director*)	$68,913
Stephen Brockhurst (*Non-Executive Director & Company Secretary*)	$60,827
TOTAL	**$251,394**

(i) The Director Performance Rights will be issued to the Directors (or their respective nominees) as soon as practicable following the receipt of approval at the Meeting within three years after the Meeting under Listing Rule 10.15.7 (but in any event, within 15 months after the Meeting in accordance with section 208 of the Corporations Act).

(j) The Director Performance Rights will be issued for nil cash consideration and will be provided as an incentive component to the Directors' remuneration packages.

(k) A summary of the material terms of the Plan is in Schedule 1.

(l) No loan will be provided to the Directors in relation to the issue of the Director Performance Rights.

(m) 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.

(n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolutions 5(a) to 6(c) (inclusive) are approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.

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

(p) In respect of Resolution 5(a), the Board (except for Mr Scott Huffadine) considers that the issue of the Director Performance Rights to Mr Scott Huffadine (and/or his nominees) is a reasonable and appropriate method to provide benefits to the Directors 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 benefits were given to the Directors;

(q) In respect of Resolution 5(b), the Board (except for Mr Christopher Bittar) considers that the issue of the Director Performance Rights to Mr Christopher Bittar (and/or his nominees) is a reasonable and appropriate method to provide benefits to the Directors 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 benefits were given to the Directors;

(r) In respect of Resolution 5(c), the Board (except for Mr Stephen Brockhurst) considers that the issue of the Director Performance Rights to Mr Stephen Brockhurst (and/or his nominees) is a reasonable and appropriate method to provide benefits to the Directors 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 benefits were given to the Directors;

(s) Given the personal interests of all the Directors in the outcome of Resolutions 5(a) to 5(c) (inclusive), the Board declines to make a recommendation to Shareholders in relation to Resolutions 5(a) to 5(c) (inclusive); and

(t) 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 Resolutions 5(a), 5(b) and 5(c).

Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 5(a) to (c) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Performance Rights to Shareholders to resolve upon.

Chapter 2E of the Corporations Act

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

(a) obtain Shareholder approval in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

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

Given the personal interests of all the Directors in the outcome of these Resolutions, the Board is seeking Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Performance Rights. Notwithstanding that the issue of the Director Performance Rights is considered by the Board as reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act, the Board considers that there may be potential conflicts of interest should Shareholder approval not be sought.

Information required under Chapter 2E of the Corporations Act

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

(a) **Identity of the related parties to whom Resolutions 5(a) to 5(c) (inclusive) would permit financial benefits to be given**

The Director Performance Rights will be issued under the Plan to Directors Mr Scott Huffadine, Mr Christopher Bittar and Mr Stephen Brockhurst (or their respective nominees).

(b) **Nature of the financial benefit**

Resolutions 5(a) to 5(c) (inclusive) seek Shareholder approval to allow the Company to issue the Director Performance Rights in the proportions specified in Section 6 above to the Directors (or their respective nominees).

The Director Performance Rights are to be issued in accordance with the Plan and otherwise on the terms and conditions in Schedule 2.

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

(c) **Board recommendations**

Given the personal interests of all the Directors in the outcome of Resolutions 5(a) to 5(c) (inclusive), the Board declines to make a recommendation to Shareholders in relation to Resolutions 5(a) to 5(c) (inclusive).

(d) **Valuation of financial benefit**

An independent valuation of the Director Performance Rights is summarised in Schedule 3.

(e) **Remuneration of the Directors**

The current total annual remuneration package for each of the Directors for the financial year ended 30 June 2027 is set out on Section 6 above.

(f) **Existing relevant interest of the Directors**

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

Director	Shares	Options	Performance Rights
Scott Huffadine (*Non-Executive Chairman*)	1,863,971	310,662(1)	Nil
Christopher Bittar (*Managing Director*)	Nil	Nil	1,500,000(2)
Stephen Brockhurst (*Non-Executive Director & Company Secretary*)	965,750	160,959(3)	Nil

Notes:

1. Comprising:
   a. 310,662 unquoted Options exercisable at $0.10 each, expiring 2 September 2028.
2. Comprising:
   a. 500,000 Class A Performance Rights expiring 22 October 2028;
   b. 500,000 Class B Performance Rights expiring 22 October 2028; and
   c. 500,000 Class C Performance Rights expiring 22 October 2028.
3. Comprising:
   a. 125,000 unquoted Options exercisable at $0.10 each, expiring 2 September 2028; and
   b. 35,959 unquoted Options exercisable at $0.10 each, expiring 2 September 2028.

Assuming that each of the resolutions which form part of Resolution 5(a) – (c) are approved by Shareholders, all of the Director Performance Rights are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised (including any existing convertible Securities held by the Directors as at the date of this Notice), the voting power of each of the Directors in the Company would be (based on 104,072,502 Shares on issue as at the date of this Notice):

Director	Voting power
Scott Huffadine (*Non-Executive Chairman*)	3.71%
Christopher Bittar (*Managing Director*)	0.96%
Stephen Brockhurst (*Non-Executive Director & Company Secretary*)	1.89%

The Directors' actual interests in the Company at the date the Director Performance Rights are exercised into Shares will depend on the extent that additional Shares are issued by the Company.

(g) **Dilution**

The issue of the Director Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Performance Rights vest and are exercised. The potential dilution if all Director Performance Rights vest and are exercised into Shares is approximately 3.84%. This figure assumes the current Share capital structure as at the date of this Notice (104,072,502 Shares) and that no additional Shares are issued other than the Shares issued on exercise of the Director Performance Rights.

The vesting and exercise of all of the Director Performance Rights will result in a total dilution of all other Shareholders' holdings of approximately 2.96% on a fully diluted basis (assuming that all other convertible securities are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) **Trading history**

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

Highest: $0.115 per Share on 15 October 2025

Lowest: $0.054 per Share on 1 September 2025, 2 September 2025

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was $0.081 per Share on 4 September 2026.

(i) **Corporate governance**

Christopher Bittar is an Executive Director of the Company and therefore the Board (other than Mr Bittar) believe that the grant of those Director Performance Rights to Mr Bittar is in line with Recommendation 8.2 of the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

The Board acknowledges the grant of the Director Performance Rights to Scott Huffadine and Stephen Brockhurst (together, the **Non-Executive Directors**) is contrary to Recommendation 8.2 of the Recommendations. However, the Board considers the grant of Director Performance Rights to the Non-Executive Directors is reasonable in the circumstances for the reasons provided in this Section 6 above. The Board also considers that the grant does not affect the independence of the Non-Executive Directors, as there are no individual performance-based milestones attaching to the Director Performance Rights.

(j) **Taxation consequences**

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

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 5(a) to 5(c) (inclusive).

Additional information

Each of Resolutions 5(a) to 5(c) (inclusive) is an ordinary resolution.

7. Resolution 6: Renewal of Proportional Takeover Provisions in the Constitution

General

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.

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.

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.

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).

The proportional takeover provisions contained in article 4.9 of the Constitution are no longer operative as it has been more than three years since they were last approved by Shareholders.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

This Resolution is a special resolution which will enable the Company to modify its Constitution by renewing the proportional takeover provisions for three (3) years under section 684G(4) of the Corporations Act.

A copy of the Constitution was released to ASX on 21 November 2022 and is available for download from the Company's ASX announcements platform.

Additional Information

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) on the Resolution.

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

Technical information required by section 648G(5) of the Corporations Act

Overview	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. Pursuant to section 648G of the Corporations Act, the Company proposes to include in the Constitution a provision 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. This proposed clause of the Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal.
Effect of proposed proportional takeover provisions	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.
Reasons for proportional takeover provisions	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.
Knowledge of any acquisition proposals	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.
Potential advantages and disadvantages of proportional takeover provisions	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. The potential advantages of the proportional takeover provisions for Shareholders include: (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority;

	(c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (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. The potential disadvantages of the proportional takeover provisions for Shareholders include: (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Recommendation of the Board	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 proposed proportional takeover provision in the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution 6.

DEFINITIONS

In this Notice of Meeting and Explanatory Statement, the following terms have the following meanings:

10% Placement Facility has the meaning in Section 4.

10% Placement Period has the meaning in Section 4.

Annual Report means the annual report of the Company for the financial year ended 30 June 2026.

Article means an article of the Constitution.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the ASX Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

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

Auditor's Report means the auditor's report contained in the Annual Report.

AWST means Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Business Day means:

(a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and

(b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the chairperson of the Meeting.

Class A Performance Rights has the meaning given in Section 5.

Class B Performance Rights has the meaning given in Section 5.

Class C Performance Rights has the meaning given in Section 5.

Closely Related Party means a spouse or child of the member; or has the meaning given in section 9 of the Corporations Act.

Company means Kingfisher Mining Ltd (ACN 629 675 216).

Constitution means the constitution of the Company, as amended.

Corporations Act means the *Corporations Act 2001* (Cth), as amended from time to time.

Director means a director of the Company.

Director Performance Rights has the meaning given in Section 6.

Directors' Report means the directors' report contained in the Annual Report.

Employee Securities Incentive Plan or **Plan** means the Company's employee securities incentive plan.

Equity Securities has the meaning as in the Listing Rules.

Explanatory Statement means this explanatory statement incorporated in this Notice.

Executive Services Agreement has the meaning given in Section 5.

Financial Report means the financial report contained in the Annual Report.

Incentive Performance Rights has the meaning given in Section 5.

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.

Material Investor means in relation to the Company:

(a) a related party;

(b) Key Management Personnel;

(c) a substantial Shareholder;

(d) an advisor; or

(e) an associate of the above,

who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.

Meeting or **Annual General Meeting** means the Annual General Meeting of Shareholders to be held at Level 8, 216 St Georges Terrace, Perth on Monday, 19 October 2026, commencing at 10:00am (AWST).

Minimum Issue Price has the meaning in Section 4.

Notice of Meeting or **Notice** means the notice of annual general meeting incorporating this Explanatory Statement.

Option means an option to acquire a Share.

Performance Rights means a right to acquire a Share on the satisfaction of certain performance milestones.

Proxy Form means the proxy form attached to this Notice.

Relevant Period means the 12 month period immediately preceding the date of the issue or agreement.

Remuneration Report means the remuneration report contained in the Annual Report.

Resolution means a resolution contained in the Notice.

Section means a section of the Explanatory Statement.

Share means an ordinary fully paid share in the Company.

Shareholder means a holder of a Share.

Strike has the meaning in Section 2.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Two Strike Rule has the meaning in Section 2.

VWAP mean volume weight average price.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

Schedule 1: Summary of terms and conditions of the Plan

A summary of the key terms of the Plan is set out below:

1. (**Eligible Participant**): Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an "ESS participant" (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:

   (a) an employee or director of the Company or an individual who provides services to the Company;

   (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;

   (c) a prospective person to whom paragraphs (a) or (b) apply;

   (d) a person prescribed by the relevant regulations for such purposes; or

   (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. (**Maximum allocation**)

   (a) The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where the total number of Plan Shares (as defined in paragraph 13 below) that may be issued, or acquired upon exercise of Plan Convertible Securities offered, when aggregated with the number of Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time.

   (b) The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 is 5,225,000 (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan, without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

   The Company will require prior Shareholder approval for the issue of Securities under the Plan to Directors, their associates, and any other person whose relationship with the Company or a Director or a Director's associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.

3. (**Purpose**): The purpose of the Plan is to:

   (a) assist in the reward, retention and motivation of Eligible Participants;

   (b) link the reward of Eligible Participants to Shareholder value creation; and

   (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

4. (**Plan administration**): The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. (**Grant of Securities**): The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

7. (**Terms of Convertible Securities**): Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

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

8. (**Vesting of Convertible Securities**): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

9. (**Exercise of Convertible Securities and cashless exercise**): To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

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

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

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

10. (**Delivery of Shares on exercise of Convertible Securities**): As soon as practicable after the valid exercise of a Convertible Security by a Participant, 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.

11. (**Forfeiture of Convertible Securities**): Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

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

    Unless the Board otherwise determines, or as otherwise set out in the Plan rules: any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. (**Change of control**): If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

13. (**Rights attaching to Plan Shares**): All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

14. (**Disposal restrictions on Securities**): If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

15. (**Adjustment of Convertible Securities**): If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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

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

16. (**Participation in new issues**): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

17. (**Amendment of Plan**): Subject to the following paragraph, the Board may at any time amend any provisions of the 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.

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.

18. (**Plan duration**): The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the 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.

Schedule 2: Terms and conditions of Director Performance Rights

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

1. (**Entitlement**): Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).

2. (**Issue Price**): The Performance Rights are issued for nil cash consideration.

3. (**Vesting Conditions**): Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

Class	Number of Performance Rights	Vesting Condition	Expiry Date
A	875,000	Vesting subject to the 30 trading day VWAP of the Company's share price being $0.20	4 years from the date of issue
B	875,000	Vesting subject to the 30 trading day VWAP of the Company's share price being $0.40	4 years from the date of issue
C	875,000	Vesting subject to 50,000t JORC compliant copper mineral resource or 100,000t JORC compliant combined lead and zinc inventory mineral resource	4 years from the date of issue
D	1,375,000	Vesting subject delivering ore to BHM's RASP concentrator or delivery of positive scoping study at Copper Blow	4 years from the date of issue

4. (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the relevant Vesting Condition has been satisfied.

5. (**Expiry Date**): The Performance Rights will expire and lapse on the first to occur of the following:

   (a) the Vesting Condition becoming incapable of satisfaction due to the cessation of employment of the holder with the Company (subject to the exercise of the Board's discretion under the Plan);

   (b) the Vesting Condition not being satisfied by 5:00pm (AWST) on the respective Vesting Date for each class of Performance Rights set out in paragraph 3 above; and

   (c) 5:00pm (AWST) on the respective date for each class of Performance Rights set out in paragraph 3 above,

   (**Expiry Date**).

6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.

7. (**Issue of Shares**): As soon as practicable after the valid exercise of a vested Performance Right, the Company will:

   (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;

   (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;

   (c) if required, and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

   (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

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

9. (**Ranking**): All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.

10. (**Transferability of the Performance Rights**): The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.

11. (**Dividend rights**): A Performance Right does not entitle the holder to any dividends.

12. (**Voting rights**): A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.

13. (**Quotation of the Performance Rights**) The Company will not apply for quotation of the Performance Rights on any securities exchange.

14. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.

15. (**Entitlements and bonus issues**): Subject to the rights under paragraph 16, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

16. (**Bonus issues**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.

17. (**Return of capital rights**): The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18. (**Rights on winding up**): The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

19. (**Takeovers prohibition**): The issue of Shares on exercise of the Performance Rights is subject to and conditional upon:

    (a) the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

    (b) the Company not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.

20. (**No other rights**): A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

21. (**Amendments required by ASX**): The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

22. (**Plan**): The Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.

23. (**Constitution**): Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's constitution.

24. (**Change of Control**):

    (a) A change of control event (**Control Event**) occurs where:

        (i) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional and the person making the takeover bid has a relevant interest in 50% or more of the Company's Shares;

        (ii) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

        (iii) any person acquires a relevant interest in 50.1% or more of the Shares in the Company by any other means.

    (b) All the Performance Rights on issue shall automatically vest (without the need for any Vesting Notice) and become exercisable by the holder into Shares upon the occurrence of a Control Event. Following which, the holder can exercise the Performance Rights into a Share.

    (c) The automatic conversion shall only occur if the relevant Control Event is triggered by a person who does not control the entity at the time the Performance Rights were issued

Schedule 3: Valuation of Director Performance Rights

1. **Valuation**

The Director Performance Rights (referred to as **Performance Rights** in this Schedule) have been independently valued using the following methodologies, as summarised in the tables below:

- **Classes A-D**: Trinomial valuation model.

(a) **Scott Huffadine**

KFM Performance Rights - Valuation			
Scott Huffadine			
Tranche	Value p/r	Rights	Total Value
Class A	0.0536	500,000	26,790
Class B	0.0357	500,000	17,863
Class C	0.0770	500,000	38,500
Class D	0.0770	500,000	38,500
Total Value			**121,654**

(b) **Christopher Bittar**

KFM Performance Rights - Valuation			
Christopher Bittar			
Tranche	Value p/r	Rights	Total Value
Class A	0.0536	125,000	6,698
Class B	0.0357	125,000	4,466
Class C	0.0770	125,000	9,625
Class D	0.0770	625,000	48,125
Total Value			**68,913**

(c) **Stephen Brockhurst**

KFM Performance Rights - Valuation			
Stephen Brockhurst			
Tranche	Value p/r	Rights	Total Value
Class A	0.0536	250,000	13,395
Class B	0.0357	250,000	8,932
Class C	0.0770	250,000	19,250
Class D	0.0770	250,000	19,250
Total Value			**60,827**

2. **Key inputs**

For the purposes of the valuation, Performance Rights are subject to, and based on, the following inputs:

(a) **Market and Non-Market Based Performance Rights – Classes A-D**

Kingfisher Mining Limited					
	Ref	Performance Rights			
Classification	1	Class A	Class B	Class C	Class D
Valuation Date	2	4/08/2026	4/08/2026	4/08/2026	4/08/2026
Vesting Date	3	n/a	n/a	n/a	n/a
Expiry Date	4	4/08/2030	4/08/2030	4/08/2030	4/08/2030
Vesting Period	5	n/a	n/a	n/a	n/a
PR Life	6	4.00	4.00	4.00	4.00
Stock Price	7	0.077	0.077	0.077	0.077
Exercise Price	8	-	-	-	-
Dividends	9	0%	0%	0%	0%
Risk Free Rate	10	4.55%	4.55%	4.55%	4.55%
Volatility	11	73%	73%	73%	73%
Performance Hurdle	12	Vesting subject to the 30-trading day VWAP of the Company's share price being $0.20	Vesting subject to the 30-trading day VWAP of the Company's share price being $0.40	Vesting subject to 50,000t JORC compliant copper mineral resource or 100,000t JORC compliant combined lead and zinc mineral resource	Vesting subject to delivering ore to BHM's RASP concentrator or delivery of positive scoping study at Copper Blow
Amount Issued	13	875,000	875,000	875,000	1,375,000

Notes:

1. Share price based on the closing price on 4 August 2026, the valuation date of the Performance Rights.
2. Volatility has been calculated based on the remaining measurement period on historical share price movement of the Company. Each Class's Volatility has been measured with respect to its remaining measurement period.
3. The Reserve Bank of Australia (RBA) rate has been used as the risk-free rate for the Performance Rights is based on RBA Government Bond Yield as at 4 August 2026. The risk-free rate for each class has been measured with respect to its remaining measurement period.

Schedule 4: Terms and conditions of Incentive Performance Rights

The terms and conditions of the Incentive Performance Rights (referred to as **Performance Rights** in this Schedule) are as follows:

Definitions:

In these terms and conditions, the following definitions apply (unless expressly stated otherwise):

ASX means ASX Limited ACN 008 624 691 or, where the context requires, the financial market operated by it.

AWST means Australian Western Standard Time, being Perth, Western Australia.

Company means Kingfisher Mining Limited (ACN 629 675 216).

Projects means any current or future project that the Company has an interest in (directly or indirectly).

Shares means fully paid ordinary shares in the capital of the Company.

VWAP means volume weighted average price.

Terms and Conditions:

The following terms and conditions apply to the Incentive Performance Rights:

1. Grant Price

Each Performance Right will be granted by the Company for nil cash consideration.

2. Rights

(a) The Performance Rights do not carry any voting rights in the Company.

(b) The Performance Rights do not confer on the holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders of Performance Rights do not have the right to attend general meetings of shareholders.

(c) The Performance Rights do not entitle the holder to any dividends.

(d) The Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(e) The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(f) In the event the issued capital of the Company is reconstructed, all rights of a holder will be changed to the extent necessary to comply with the ASX Listing Rules and Corporations Act at the time of reorganisation provided that, subject to compliance with the ASX Listing Rules and Corporations Act, following such reorganisation the economic and other rights of the holder are not diminished or terminated.

(g) Subject always to the rights under paragraph (f), a Performance Right does not entitle the holder (in its capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(h) The Performance Rights give the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

3. Conversion

(a) The Performance Rights immediately vest and becomes exercisable by the holder into fully paid ordinary shares in the capital of the Company (**Conversion Shares**) on a one for one basis upon and subject to the Company providing written notice (**Vesting Notice**) to the holder that the Company has satisfied the condition applicable to the Performance Rights (**Condition**) by the relevant expiry date (**Expiry Date**), set out below:

Class	Number of Performance Rights	Condition	Expiry Date
A	500,000	Class A Performance Rights convert into Shares on a one (1) for one (1) basis, upon the Company achieving a 30-trading day VWAP of A$0.20.	At 5:00PM (AWST) on the date that is three (3) years from the date of issue.
B	500,000	Class B Performance Rights convert into Shares on a one (1) for one (1) basis, upon the Company achieving a 30-trading day VWAP of A$0.40.	At 5:00PM (AWST) on the date that is three (3) years from the date of issue.
C	500,000	Class C Performance Rights convert into Shares on a one (1) for one (1) basis, upon the Company announcing a: (a) 50,000t JORC compliance copper mineral resource; or (b) 100,000t JORC compliance combined lead and zinc inventory mineral resource, at one of the Company's Projects.	At 5:00PM (AWST) on the date that is three (3) years from the date of issue.

(b) Despite any other provision, the exercise of any Performance Rights is subject to the Company obtaining any required shareholder or regulatory approval for the purpose of issuing the Conversion Shares. If exercise of all or part of the Performance Rights would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) then the exercise of each Performance Right that would cause the contravention will be deferred until such time or times that the exercise would not at a later date result in a contravention of section 606(1) of the Corporations Act. The holder must give prior written notice to the Company if it considers that the exercise of all or part of its Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the

Performance Rights under these terms will not result in any person being in contravention of section 606(1) of the Corporations Act.

(c) Each Conversion Share will rank equally with a fully paid ordinary share in the capital of the Company.

(d) The Performance Rights will not be quoted on any securities exchange and the Company will not make an application for quotation in respect of them. However, if the Company is listed on the ASX at the relevant time, the Company must apply for quotation of any Conversion Shares on the ASX in accordance with the Listing Rules, subject always to the requirements of the Listing Rules, including those relating to escrow and the cleansing requirements under the Corporations Act.

4. **Expiry**

The Performance Rights will automatically be deemed to be terminated and cancelled by the Company for nil cash consideration in the event:

(a) the holder ceases to be employed, or their engagement is discontinued (for whatever reason), with the Company, unless the Board otherwise determines in its discretion; or

(b) they have not otherwise been validly exercised into Conversion Shares on or before the earlier of the relevant Expiry Date.

5. **Transferability**

The Performance Rights are not transferable.

6. Compliance with the law

(a) Despite anything else contained in these terms, if the Corporations Act, Listing Rules or Constitution prohibits an act being done, that act must not be done.

(b) Nothing contained in these terms prevents an act being done that the Corporations Act, Listing Rules or Constitution require to be done.

(c) If the Corporations Act, Listing Rules or Constitution conflict with these terms, or these terms do not comply with the Corporations Act, Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms.

(d) The terms of the Performance Rights may be amended as necessary by the directors of the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms in order to comply with the Listing Rules.

(e) Any reference to the Listing Rules in these terms and conditions is to be complied with only where the Company is admitted to the official list of ASX at the relevant time.

7. Control Event

(a) A change of control event (**Control Event**) occurs where:

(i) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional and the person making the takeover bid has a relevant interest in 50% or more of the Company's Shares;

(ii) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(iii) any person acquires a relevant interest in 50.1% or more of the Shares in the Company by any other means.

(b) All the Performance Rights on issue shall automatically vest (without the need for any Vesting Notice) and become exercisable by the holder into Conversion Shares upon the occurrence of a Control Event. Following which, the holder can exercise the Performance Rights into a Conversion Share in accordance with clause 3(b).

(c) The automatic conversion shall only occur if the relevant Control Event is triggered by a person who does not control the entity at the time the Performance Rights were issued.

KINGFISHER MINING

XCEND INVESTOR SUPPORT

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Your Annual General Meeting Proxy Form

Proxy Voting Instructions

Appointment of a Proxy

A proxy is someone you appoint to attend the meeting and vote on your behalf. You don't need to attend the meeting yourself.

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting will vote undirected proxies in favour of all Resolutions.

OPTION B: Appoint Someone Else

- Write the full name of the person you want to appoint
- They must attend the meeting to vote on your behalf
- They can be another shareholder or anyone you choose

Important: If you hold 2 or more votes, you can appoint up to TWO proxies by using separate proxy forms.

Step 2: Direct How Your Proxy Should Vote

For each resolution, mark ONE box only with an "X"

FOR	AGAINST	ABSTAIN
You support the resolution	You oppose the resolution	You don't want to vote

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions.

Step 3: Sign the Proxy Form

You must sign the form correctly or it will be invalid:

If you are	You must
Individual shareholder	Sign your name.
Joint shareholders	All must sign.
Corporate shareholder	Sign by authorised officer(s). Sole Director/Secretary; or Sole Director (where no Secretary exists); or two Directors; or Director + Secretary. Print name and position below signature.
Power of Attorney	Sign by authorised attorney. Power of Attorney must be lodged with the Share Registrar for notation. If not already lodged, attach a certified copy to this form.
Nominee/Custodian	Sign by authorised signatory(s). Attach a custodial certificate to this form.

Attending the Meeting

Date and time	Monday, 19 October 2026 at 10:00am (AWST)
Location	Level 8, 216 St Georges Terrace, Perth
Arriving at the Meeting & What to Bring	• Arrive early (15-30mins before the meeting time) to allow for registration • Go to the registration desk • Present your proxy form - helps with registration • Photo ID - may be required • Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy

Online (Recommended Fastest)

Method 1: Scan QR Code

Use your phone or tablet to scan the QR code on your proxy form.

Method 2: Go to Website

Visit: https://investor.xcend.app/sha

Select: Kingfisher Mining Ltd
Enter HIN/SRN: «AccountNumber»
Enter Postcode: if within Australia or
Select Country: if outside Australia

Method 3: Registered Users

Visit https://investor.xcend.app

Enter your username and password, then click voting

Email

- Scan your completed and signed proxy Form
- Email to: meetings@xcend.co

Post

Mail your completed and signed proxy form to:

Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225
Allow extra time for postal delivery

DEADLINE: Saturday, 17 October 2026 at 10:00am (AWST)
(48 hours before the meeting)

SRN/HIN:

Registered Name & Address

If Your Address is Incorrect

- Update it in the space provided on the proxy form, OR
- If your shares are broker-sponsored (HIN starts with 'X'), contact your broker

Your Proxy Form - Kingfisher Mining Ltd
Annual General Meeting October 2026

Appointment of Proxy

I/We, being member(s) of Kingfisher Mining Ltd ("Company") and entitled to attend and vote, hereby appoint:

The Chair of the Meeting (Mark box with an X) **OR** **Name of Proxy** (If you are **NOT** appointing the Chair of the Meeting, write the name of the person or body corporate)

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the Annual General Meeting on Monday, 19 October 2026 at 10:00am (AWST) at Level 8, 216 St Georges Terrace, Perth (including any postponement or adjournment).

The proxy must vote as directed below or, if no directions are given, may vote as they see fit to the extent permitted by law.

The Chair of the Meeting intends to vote undirected proxies in FAVOUR of all Resolutions. By appointing the Chair of the Meeting as proxy (or where the Chair of the Meeting becomes proxy by default), I/we give the Chair of the Meeting express authority to vote on Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel (including the Chair of the Meeting), unless I/we have indicated a different voting intention below.

Provide Your Proxy Voting Directions

For each resolution: Mark ONE box with an "X" to vote all shares OR write number of shares in each box to split your vote.

	Resolutions	For	Against	Abstain
1	Adoption of Remuneration Report			
2	Re-election of Director – Stephen Brockhurst			
3	Approval of 10% Placement Facility			
4	Ratification of prior issue of Incentive Performance Rights issued under Listing Rule 7.1 capacity			
5(a)	Approval of issue of Director Performance Rights to Mr Scott Huffadine (and/or his nominees)			
5(b)	Approval of issue of Director Performance Rights to Mr Christopher Bittar (and/or his nominees)			
5(c)	Approval of issue of Director Performance Rights to Mr Stephen Brockhurst (and/or his nominees)			
6	Renewal of Proportional Takeover Provisions in the Constitution			

Please Sign and Return

* This section must be completed.

By signing this form, I/we confirm my/our authority to appoint the named proxy with voting directions as indicated above and hereby revoke any previously lodged proxy for this meeting.

Securityholder 1	Joint Securityholder 2	Joint Securityholder 3
Sole Director/Sole Company Secretary	Director/Company Secretary	Director/Company Secretary
Print Name of Securityholder	Print Name of Securityholder	Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.