

ASX RELEASE | 29 October 2025

Date of AGM and Closing Date for Director Nominations

New Frontier Minerals Limited (“**New Frontier**” or the “**Company**”) (**ASX: NFM**) will hold an Annual General Meeting of its shareholders (“Shareholders”) at Mann Judd, Board Room, 4/130 Stirling St, Perth, WA 6000 at 3.00pm (Perth, WST) on Friday 28 November 2025 (“the Meeting”).

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (“Notice”) to shareholders who have elected to receive Notice in the physical form.

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

The full Notice is available at:

- <https://newfrontierminerals.com/investor-dashboard/>
- <https://www.asx.com.au/markets/company/NFM>

Proxy votes may be lodged in accordance with the instructions set out in the Proxy Form. Proxy Forms must be received by 3.00pm (Perth, WST) on Wednesday, 26 November 2025. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice and the accompanying Explanatory Memorandum should be read in its entirety. If a shareholder is in doubt as to how to vote, that shareholder should seek advice from an accountant, solicitor or other professional adviser prior to voting.

The Board of New Frontier Minerals Limited authorised the release of this announcement to the ASX.

ENDS

Authorised by the Board of New Frontier Minerals Ltd.

For further information please contact

New Frontier Minerals	Dale Hanna E. info@newfrontierminerals.com
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About New Frontier Minerals

New Frontier Minerals Limited is an Australian-based focussed explorer, with a strategy to develop multi-commodity assets that demonstrate future potential as an economic mining operation. Through the application of disciplined and structured exploration, New Frontier has identified assets deemed core and is actively progressing these interests up the value curve. Current focus will be on advancing exploration activity at the Harts Range Niobium, Uranium and Heavy Rare Earths Project which is circa 140km north-east from Alice Springs in the Northern Territory. Other interests include the NWQ Copper Project, situated in the copper-belt district circa 150km north of Mt Isa in Queensland. New Frontier Minerals is listed on the LSE and ASX under the ticker “NFM”.

NEW FRONTIER MINERALS LIMITED
ACN 137 606 476
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 3:00pm WST

DATE: 28 November 2025

PLACE: HLB Mann Judd, Board Room, 4/130 Stirling St, Perth WA 6000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 26 November 2025.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

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

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

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

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

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JOEL LOGAN

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

"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Joel Logan, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

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

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

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 144,477,270 Shares to sophisticated and institutional investors on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF BROKER OPTIONS

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,000,000 Options to the Nominees on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF UK BROKER OPTIONS

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,500,000 Options to S.P. Angel Corporate Finance LLP on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO MARKETING CONSULTANT

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Shares to The Market Bull Pty Ltd on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR CONSULTING SERVICES

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,000,000 Shares to the Consultants on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL TO ISSUE PERFORMANCE RIGHTS FOR EXECUTIVE SERVICES – MR DALE HANNA

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,500,000 Performance Rights to Dale Hanna on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 10 – APPROVAL TO ISSUE PERFORMANCE RIGHTS – MR GERRARD HALL

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Performance Rights to Gerrard Hall (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 11 – APPROVAL TO ISSUE PERFORMANCE RIGHTS – MR JOEL LOGAN

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Performance Rights to Joel Logan (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

12. RESOLUTION 12 – APPROVAL TO ISSUE PERFORMANCE RIGHTS – MR EDUARDO ROBAINA

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Performance Rights to Eduardo Robaina (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

13. RESOLUTION 13 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

To consider and, if thought fit, to pass the following resolution 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 clause 37 for a period of three years from the date of approval of this Resolution."

Dated: 29 October 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast: (a) 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, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 10 – Approval to Issue Performance Rights – Mr Gerard Hall	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 10 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 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 this Resolution 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 this Resolution. Provided the Chair is not a Resolution 10 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Reso 11 – Approval to Issue Performance Rights – Mr Joel Logan	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 11 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 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 this Resolution 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 this Resolution. Provided the Chair is not a Resolution 11 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 12 – Approval to Issue Performance Rights – Mr Eduardo Robaina	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 12 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 12 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 this Resolution 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 this Resolution. Provided the Chair is not a Resolution 12 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
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Voting Exclusion Statements

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

Resolution 4 - Ratification of Prior Issue of Placement Shares	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Ratification of Prior Issue of Broker Options	the Brokers or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Ratification of Prior Issue of UK Broker Options	S.P. Angel Corporate Finance LLP or any other person who participated in the issue or an associate of that person or those persons.
Resolution 7 – Ratification of Prior Issue of Shares to Marketing Consultant	The Market Bull Pty Ltd or any other person who participated in the issue or an associate of that person or those persons.
Resolution 8 – Ratification of Prior Issue of Shares in Consideration for Consulting Services	Vlinder Jessica Matsen, the Market Bull Pty Ltd, Nathan Cera and George Bethel Mathew or any other person who participated in the issue or an associate of that person or those persons.
Resolution 9 – Approval to Issue Performance Rights for Executive Services – Mr Dale Hanna	Mr Dale Hanna (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 10 – Approval to Issue Performance Rights to Director – Mr Gerrard Hall	Gerrard Hall (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to Issue Performance Rights to Director – Mr Joel Logan	Joel Logan (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Approval to Issue Performance Rights – Mr Eduardo Robaina	Eduardo Robaina (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9389 4407.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

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

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://newfrontierminerals.com>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

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

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

2.2 Voting consequences

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

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

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

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

2.3 Previous voting results

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

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JOEL LOGAN

3.1 General

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

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

Mr Logan, who has held office without re-election since 28 November 2024 and being eligible retires by rotation and seeks re-election.

Further information in relation to Mr Logan is set out below.

Qualifications, experience and other material directorships	Mr Logan is an Exploration Geologist with extensive experience in exploration, development and producing assets. These operations have hosted a variety of resources such as copper, uranium, gold, lithium, nickel, cobalt and PGEs. Mr Logan has developed strong theoretical and practical skills, enabling the delivery of geoscientific outcomes to notable Companies and operations, including the likes of BHP's Olympic Dam Project and Azure Minerals Ltd's Andover Project. Mr Logan's role at Azure Minerals saw him design and execute exploration and drill hole strategies, in addition to resource development of highly mineralised LCT pegmatites.
Term of office	Mr Logan has served as a Director since 14 March 2024 and was last re-elected on 28 November 2024.
Independence	If re-elected, the Board considers that Mr Logan will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Logan that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Logan since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Logan) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Logan will be re-elected to the Board as an independent Non-Executive Director.

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

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

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

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

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

date of this Notice, the Company's market capitalisation is \$28,893,827. The Company is therefore an Eligible Entity.

4.2 Technical information required by Listing Rule 14.1A

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

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

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

4.3 Technical information required by Listing Rule 7.3A

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

REQUIRED INFORMATION	DETAILS																																				
	dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 14 October 2025. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate. <table><tr><th colspan="2" rowspan="5">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="5">Shares issued – 10% voting dilution</th><th colspan="3">DILUTION</th></tr><tr><th colspan="3">Issue Price</th></tr><tr><th>\$0.009</th><th>\$0.018</th><th>\$0.027</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>1,605,212,625 Shares</td><td>160,521,262 Shares</td><td>\$1,444,691</td><td>\$2,889,382</td><td>\$4,334,074</td></tr><tr><td>50% increase</td><td>2,407,818,938 Shares</td><td>240,781,893 Shares</td><td>\$2,167,037</td><td>\$4,334,074</td><td>\$6,501,111</td></tr><tr><td>100% increase</td><td>3,210,425,250 Shares</td><td>321,042,525 Shares</td><td>\$2,889,382</td><td>\$5,778,765</td><td>\$8,668,148</td></tr></table> *The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. The table above uses the following assumptions: - There are currently 1,605,212,625 Shares on issue. - The issue price set out above is the closing market price of the Shares on the ASX on 14 October 2025 (being \$0.018) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. - The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. - The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. - The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. - The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. - This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. - The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.	Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	DILUTION			Issue Price			\$0.009	\$0.018	\$0.027	50% decrease	Issue Price	50% increase	Funds Raised			Current	1,605,212,625 Shares	160,521,262 Shares	\$1,444,691	\$2,889,382	\$4,334,074	50% increase	2,407,818,938 Shares	240,781,893 Shares	\$2,167,037	\$4,334,074	\$6,501,111	100% increase	3,210,425,250 Shares	321,042,525 Shares	\$2,889,382	\$5,778,765	\$8,668,148
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REQUIRED INFORMATION	DETAILS
	Shareholders should note that there is a risk that: (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2024 (Previous Approval). During the 12 month period preceding the date of the Meeting, being on and from 28 November 2024, the Company has not issued any Equity Securities pursuant to the Previous Approval.
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

5. BACKGROUND TO RESOLUTIONS 4 AND 5

5.1 Placement

On 4 June 2025, the Company announced that it had received firm commitments from sophisticated and institutional investors to subscribe for 144,477,270 fully paid ordinary shares at an issue price of \$0.011 per share to raise \$1,589,249.97 million before costs (**Placement**). The Shares issued under the Placement were issued under the Company's existing Listing Rule 7.1 capacity. Ratification for the issue of the Placement Shares is sought pursuant to Resolution 4.

5.2 Use of Funds

The Placement was undertaken to raise funds for the following purposes:

- (a) inaugural drill campaign at the Harts Range Project;
- (b) advancing the MOU with Austral Resources to establish a pathway to production for the Big One Deposit; and
- (c) for general working capital requirements.

5.3 Lead Manager

The Company engaged CPS Capital Group Pty Ltd (**CPS Capital**) to act as lead manager to the Placement under a lead manager mandate (**Lead Manager Mandate**) dated on or about May 2025. The Company has agreed to pay CPS Capital the amounts set out below under the Lead Manager Mandate:

- (a) a 2% management fee of the total gross proceeds of the Placement;
- (b) a 4% placing fee of the total gross proceeds of the Placement. By negotiation, CPS Capital may be liable to pay a placing fee to parties, of up to 3% out of this placement fee, plus GST where applicable;
- (c) the issue of 20,000,000 options to CPS Capital (or its nominees) with an exercise price of \$0.0165 and an expiry of 3 years from the date of issue, and at an issue price of \$0.00001 per Option (for which ratification is sought under Resolution 5); and
- (d) a \$6,000 plus GST per month corporate advisory fee for a minimum of 6 months.

The Lead Manager Mandate is otherwise on standard terms and conditions for an agreement of this nature.

6. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

6.1 General

A summary of the Placement is set out in Section 5.1 above.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 144,477,270 Shares to sophisticated and institutional investors at an issue price of \$0.011 per Share to raise \$1,589,249.97.

6.2 Listing Rule 7.1

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

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

6.3 Listing Rule 7.4

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

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

6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can

issue without Shareholder approval over the 12 month period following the date of the issue.

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

6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved CPS Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	144,477,270 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	2,272,727 Shares under the Placement were issued on 18 June 2025. 142,204,543 Shares under the Placement were issued on 13 June 2025.
Price or other consideration the Company received for the Securities	\$0.011 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 5.2 for details of the use of funds.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

7. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF BROKER OPTIONS

7.1 General

A summary of the Placement and Lead Manager Mandate are set out in Sections 5.1 and 5.3 above.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 20,000,000 Options to various nominees of CPS Capital, as listed below (the **Nominees**) on 16 June 2025 in consideration for the lead manager services under the Lead Manager Mandate. The Options are unlisted Options, exercisable at \$0.0165 and expire on 10 June 2028.

On 16 June 2025, the Options were issued to the following Nominees (being CPS Capital's nominees under the Lead Manager Mandate), in the following amounts:

NOMINEE	NUMBER OF OPTIONS
CELTIC FINANCE CORP PTY LTD	9,246,234
CELTIC CAPITAL FOUNDATION PTY	1,000,000

NOMINEE	NUMBER OF OPTIONS
PLUTUS VENTURES PTY LTD,	1,118,436
CPS CAPITAL GROUP PTY LTD	1,000,000
PRINCETON CAPITAL (WA) PTY LTD	440,459
MR MURRAY WILLIAM BROUN,	140,947
MR DAVID PETER VALENTINO,	24,225
MR JACK MICHAEL MCKENNA	528,551
CPS CAPITAL NO 5 PTY LTD,	4,928,079
Total	20,000,000

7.2 Listing Rule 7.1

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

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

7.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 6.3 above.

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

7.4 Technical information required by Listing Rule 14.1A

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

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

7.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Nominees as set out in Section 7.1.
Number and class of Securities issued	20,000,000 Options were issued in the proportions set out in Section 7.1.
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued.	The Options were issued on 16 June 2025.

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company received for the Securities	The Options were issued at a nil issue price, in consideration for lead manager services provided by CPS Capital.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Options were issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 5.3.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

8. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF UK BROKER OPTIONS

8.1 General

As announced on 13 August 2025, the Company appointed S.P. Angel Corporate Finance LLP (**SP Angel**) as its corporate broker. The Company appointed SP Angel to manage its engagement with UK and European institutional investors, broadening the Company's investor base as it advances its portfolio of critical minerals projects in Australia.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 3,500,000 Options to SP Angel on 25 August 2025 in consideration for corporate broker services provided by SP Angel.

The Options are exercisable at £0.0068 GBP on or before 7 August 2030 and are otherwise on the terms and conditions set out in Schedule 2.

The Options were issued under a mandate with SP Angel (**SP Mandate**) dated 8 August 2025. Under the terms of the SP Mandate, the Company agreed to the following fees, in consideration for SP Angel acting as the Company's corporate broker in the UK:

- (a) a cash fee of £20,000 per annum; and
- (b) issue SP Angel with a warrant to subscribe for 3,500,000 new ordinary shares of no par value in the Company, exercisable at £0.0068 GBP and for a period of 5 years from the date of issue (the subject of Resolution 6).

The SP Mandate otherwise contained customary terms and conditions considered standard for an agreement of its kind.

8.2 Listing Rule 7.1

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

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

8.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 6.3 above.

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

8.4 Technical information required by Listing Rule 14.1A

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

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

8.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	S.P. Angel Corporate Finance LLP.
Number and class of Securities issued	3,500,000 Options were issued.
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities were issued.	25 August 2025.
Price or other consideration the Company received for the Securities	The Options were issued at a nil issue price, in consideration for corporate broker services provided by SP Angel.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy consideration payable to SP Angel for corporate broker services.
Summary of material terms of agreement to issue	The Options were issued under the SP Mandate.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

9. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO MARKETING CONSULTANT

9.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 3,000,000 Shares to The Market Bull Pty Ltd on 13 June 2025 in consideration for marketing and investor relations consulting fees amounting to a value of \$33,000.

The Company received an invoice for work that The Market Bull Pty Ltd had completed, and it was informally agreed between the parties that the fees would be settled by way of issuing Shares in the Company, rather than cash. This allowed the Company to preserve its cash flow.

9.2 Listing Rule 7.1

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

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

9.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 6.3 above.

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

9.4 Technical information required by Listing Rule 14.1A

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

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

9.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Market Bull Pty Ltd
Number and class of Securities issued	3,000,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	13 June 2025.
Price or other consideration the Company received for the Securities	The Shares were issued at a deemed issue price of \$0.011 to satisfy \$33,000 worth of marketing and investor relations consulting fees. The Company did not receive any funds for the Shares as they were issued in lieu of marketing and investor relations consulting fees.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy marketing and investor relations consulting fees of \$33,000.
Summary of material terms of agreement to issue	The Shares were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

10. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR CONSULTING SERVICES

10.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 4,000,000 Shares to the consultants set out below on 14 February 2025 in consideration for consulting fees amounting to a value of \$63,000, in lieu of paying cash for the consulting services provided.

The Company received invoices for work that the consultants had completed as set out in the Description of Services below, and it was informally agreed between the parties that the fees would be settled by way of issuing Shares in the Company, rather than cash. This allowed the Company to preserve its cash flow.

The Company issued the Shares as follows:

CONSULTANT	DESCRIPTION OF SERVICES	AMOUNT	SHARES ISSUED
Vlinder Jessica Matsen	Marketing and media services	\$30,000 (no GST)	2,000,000 Shares
The Market Bull Pty Ltd	Media Services	\$15,000 (plus GST)	1,000,000 Shares
Nathan Cera	Arranging and overseeing state government grant funding applications	\$10,000 (no GST)	500,000 Shares
George Bethel Mathew	Coordination of Investor Meetings	\$8,000 (no GST)	500,000 Shares
Total		\$63,000	4,000,000 Shares

10.2 Listing Rule 7.1

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

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

10.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 6.3 above.

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

10.4 Technical information required by Listing Rule 14.1A

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

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

10.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Vlinder Jessica Matsen, The Market Bull Pty Ltd, Nathan Cera and George Bethel Mathew.
Number and class of Securities issued	4,000,000 Shares were issued in the proportions as set out above
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	14 February 2025.
Price or other consideration the Company received for the Securities	The Shares were issued at a deemed issue price of \$0.01575 to satisfy \$63,000 worth of consulting fees.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy consulting fees of \$63,000 as set out in Section 10.1 above.
Summary of material terms of agreement to issue	The Shares were not issued under an agreement with any of the consultants set out above.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

11. RESOLUTION 9 – APPROVAL TO ISSUE PERFORMANCE RIGHTS FOR EXECUTIVE SERVICES – MR DALE HANNA

11.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 2,500,000 Performance Rights in consideration for executive services provided by Mr Hanna as the Company Secretary. The Performance Rights to be issued to are set out in the table below:

RECIPIENT	RESOLUTION	CLASS	QUANTUM	VESTING CONDITION	EXPIRY DATE
Mr Dale Hanna	9	A	1,250,000	The Company achieving and maintaining a 20-day VWAP of \$0.02 or more on or before the Expiry Date.	The date that is 5 years from the date of issue of the Performance Rights.
		B	1,250,000	The Company achieving any of the following drilling intersects at its Harts Range Project: (a) 5m intersect greater than or equal to 0.75% TREO; or (b) 5m intersect greater than or	The date that is 5 years from the date of issue of the Performance Rights.

RECIPIENT	RESOLUTION	CLASS	QUANTUM	VESTING CONDITION	EXPIRY DATE
				equal to 1% Nb2O5; or (c) 5m intersect greater than or equal to 1% Ta2O5.	

The Performance Rights will otherwise be issued on the terms and conditions set out in Schedule 3.

11.2 Listing Rule 7.1

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

The proposed issue does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching 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 under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

11.3 Technical information required by Listing Rule 14.1A

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

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

11.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Mr Dale Hanna (or his nominee(s)).
Number of Securities and class to be issued	2,500,000 Performance Rights will be issued.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Mr Hanna to align the interests of Mr Hanna with those of Shareholders, to motivate and reward the performance of the proposed recipient in his role as Company Secretary

REQUIRED INFORMATION	DETAILS
	and to provide a cost effective way from the Company to remunerate Mr Hanna, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Hanna.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

12. RESOLUTIONS 10 TO 12 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTORS

12.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of an aggregate of 15,000,000 Performance Rights to Mr Garrard Hall, Mr Joel Logan and Mr Eduardo Robaina (or their nominee(s)) on the terms and conditions set out below.

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

RECIPIENT	RESOLUTION	CLASS	QUANTUM	VESTING CONDITION	EXPIRY DATE
Mr Gerrard Hall	10	A	2,500,000	The Company achieving and maintaining a 20-day VWAP of \$0.02 or more on or before the Expiry Date.	The date that is 5 years from the date of issue of the Performance Rights.
		B	2,500,000	The Company achieving any of the following drilling intersects at its Harts Range Project: (a) 5m intersect greater than or equal to 0.75% TREO; or (b) 5m intersect greater than or equal to 1% Nb2O5; or (c) 5m intersect greater than or equal to 1% Ta2O5.	The date that is 5 years from the date of issue of the Performance Rights.
Mr Joel Logan	11	A	2,500,000	The Company achieving and maintaining a 20-day VWAP of \$0.02 or more on or before the Expiry Date.	The date that is 5 years from the date of issue of the Performance Rights.
		B	2,500,000	The Company achieving any of the following drilling intersects at its Harts Range Project: (a) 5m intersect greater than or equal to 0.75% TREO; or (b) 5m intersect greater than or equal to 1% Nb2O5; or	The date that is 5 years from the date of issue of the Performance Rights.

RECIPIENT	RESOLUTION	CLASS	QUANTUM	VESTING CONDITION	EXPIRY DATE
				(c) 5m intersect greater than or equal to 1% Ta2O5.	
Mr Eduardo Robaina	12	A	2,500,000	The Company achieving and maintaining a 20-day VWAP of \$0.02 or more on or before the Expiry Date.	The date that is 5 years from the date of issue of the Performance Rights.
		B	2,500,000	The Company achieving any of the following drilling intersects at its Harts Range Project: (a) 5m intersect greater than or equal to 0.75% TREO; or (b) 5m intersect greater than or equal to 1% Nb2O5; or (c) 5m intersect greater than or equal to 1% Ta2O5.	The date that is 5 years from the date of issue of the Performance Rights.

12.2 Director Recommendation

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

12.3 Chapter 2E of the Corporations Act

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

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

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

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

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

12.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

12.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue. If the Company is unable to proceed with the issue, it may consider alternative forms of remuneration for Messrs Hall, Logan and Robaina

12.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Securities are set out in Section 12.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Performance Rights to be issued (being the nature of the financial benefit proposed to be given) is 15,000,000 which will be allocated are set out in the table included at Section 12.1 above.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Performance Rights will be issued at a nil issue price.
Purpose of the issue, including the intended	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to align the interests of the proposed recipients with those of Shareholders, to motivate and

REQUIRED INFORMATION	DETAILS
use of any funds raised by the issue	reward the performance of the proposed recipients in their roles as Directors and to provide a cost effective way from the Company to remunerate the proposed recipients, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the proposed recipients.
Consideration of type of Security to be issued	The Company has agreed to issue the Performance Rights for the following reasons: (a) the Performance Rights are unquoted; therefore, the issue of the Performance Rights has no immediate dilutionary impact on Shareholders; (b) the issue to Messrs Hall, Logan and Robaina (or their nominee(s)) will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Messrs Hall, Logan and Robaina; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed.
Consideration of quantum of Securities to be issued	The number of Securities to be issued has been determined based upon a consideration of: (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (b) the remuneration of the proposed recipients; and (c) incentives to attract and ensure continuity of service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities upon the terms proposed.

REQUIRED INFORMATION	DETAILS																																
Remuneration	The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below: <table><tr><th>RELATED PARTY</th><th>CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026</th><th>PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025</th></tr><tr><td>Gerrard Hall</td><td>133,549⁴</td><td>\$70,331¹</td></tr><tr><td>Joel Logan</td><td>133,549⁴</td><td>\$105,532²</td></tr><tr><td>Eduardo Robaina</td><td>133,549⁴</td><td>\$87,345³</td></tr></table> Notes: 1. Comprising Directors' fees of \$65,054 and share-based payments of \$5,277. 2. Comprising Directors' fees of \$60,000, Consulting Fees of \$40,225 and share-based payments of \$5,277. 3. Comprising Directors' fees of \$60,000, Consulting Fees of \$22,068 and share-based payments of \$5,277. 4. Comprising Directors' fees of \$60,000 and share-based payments of \$73,549.	RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025	Gerrard Hall	133,549 ⁴	\$70,331 ¹	Joel Logan	133,549 ⁴	\$105,532 ²	Eduardo Robaina	133,549 ⁴	\$87,345 ³																				
RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025																															
Gerrard Hall	133,549 ⁴	\$70,331 ¹																															
Joel Logan	133,549 ⁴	\$105,532 ²																															
Eduardo Robaina	133,549 ⁴	\$87,345 ³																															
Valuation	The value of the Securities and the pricing methodology is set out in Schedule 4.																																
Interest in Securities	The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below: As at the date of this Notice <table><tr><th>RELATED PARTY</th><th>SHARES¹</th><th>PERFORMANCE RIGHTS</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr><tr><td>Gerrard Hall</td><td>8,141,837</td><td>4,000,000</td><td>0.51%</td><td>0.74%</td></tr><tr><td>Joel Logan</td><td>1,000,000</td><td>4,000,000</td><td>0.06%</td><td>0.30%</td></tr><tr><td>Eduardo Robaina</td><td>Nil</td><td>4,000,000</td><td>Nil%</td><td>0.24%</td></tr></table> Post issue <table><tr><th>RELATED PARTY</th><th>SHARES¹</th><th>PERFORMANCE RIGHTS</th></tr><tr><td>Gerrard Hall</td><td>8,141,837</td><td>9,000,000</td></tr><tr><td>Joel Logan</td><td>1,000,000</td><td>9,000,000</td></tr><tr><td>Eduardo Robaina</td><td>Nil</td><td>9,000,000</td></tr></table> Notes: 1. Fully paid ordinary shares in the capital of the Company (ASX: NFM).	RELATED PARTY	SHARES ¹	PERFORMANCE RIGHTS	UNDILUTED	FULLY DILUTED	Gerrard Hall	8,141,837	4,000,000	0.51%	0.74%	Joel Logan	1,000,000	4,000,000	0.06%	0.30%	Eduardo Robaina	Nil	4,000,000	Nil%	0.24%	RELATED PARTY	SHARES ¹	PERFORMANCE RIGHTS	Gerrard Hall	8,141,837	9,000,000	Joel Logan	1,000,000	9,000,000	Eduardo Robaina	Nil	9,000,000
RELATED PARTY	SHARES ¹	PERFORMANCE RIGHTS	UNDILUTED	FULLY DILUTED																													
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Joel Logan	1,000,000	9,000,000																															
Eduardo Robaina	Nil	9,000,000																															
Dilution	If the Securities issued under these Resolutions are exercised, a total of 15,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,605,212,625 (being the total number of Shares on issue as at the date of this Notice) to 1,620,212,625 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.93%, comprising 0.31% by Mr Hall, 0.31% by Mr Logan and 0.31% by Mr Robaina.																																

REQUIRED INFORMATION	DETAILS												
Trading history	The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below: <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>0.022</td><td>13 January 2025</td></tr><tr><td>Lowest</td><td>0.008</td><td>19 June 2025</td></tr><tr><td>Last</td><td>0.020</td><td>17 October 2025</td></tr></table>		PRICE	DATE	Highest	0.022	13 January 2025	Lowest	0.008	19 June 2025	Last	0.020	17 October 2025
	PRICE	DATE											
Highest	0.022	13 January 2025											
Lowest	0.008	19 June 2025											
Last	0.020	17 October 2025											
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.												
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.												
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.												

13. RESOLUTION 13 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

13.1 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 Company's Constitution (including the proportional takeover provisions set out in clause 37) was adopted on 29 November 2022. Accordingly, the proportional takeover provisions included in the Constitution apply until 29 November 2025 unless sooner omitted or renewed.

This Resolution is a special resolution which will enable the Company to modify its Constitution by renewing clause 37 for a period of three years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of clause 37.

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

A copy of the Constitution was released to ASX on 29 November 2022 and is available for download from the Company's ASX announcements platform.

13.2 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 has included in the Constitution a provision whereby a
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	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 clause of the Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.
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 proportional takeover provision in the Constitution is in the interest of

Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means New Frontier Minerals Limited (ACN 137 606 476).

Constitution means the Company's constitution.

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

CPS Capital means CPS Capital Group Pty Ltd (ACN 088 055 636).

Directors means the current directors of the Company.

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

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Mandate has the meaning given in Section 5.3.

Listing Rules means the Listing Rules of ASX.

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

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

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

Placement has the meaning given in Section 5.1.

Placement Participant means a person who participated in the Placement set out in Section 5.1.

Proxy Form means the proxy form accompanying the Notice.

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

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

Section means a section of the Explanatory Statement.

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

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

Shareholder means a registered holder of a Share.

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

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

The terms and conditions of the Options to be issued subject to Shareholder approval under Resolution 5 are set out as follows:

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.0165 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on 10 June 2028 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under paragraph 5 for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF UK BROKER OPTIONS

The terms and conditions of the Options to be issued subject to Shareholder approval under Resolution 6 are set out as follows:

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be £0.0068 GBP (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on 7 August 2030 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under paragraph 5 for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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

1. Vesting Conditions

CLASS	VESTING CONDITION	EXPIRY DATE
A	The Company achieving and maintaining a 20-day VWAP of \$0.02 or more on or before the Expiry Date.	The date that is 5 years from the date of issue of the Performance Rights.
B	The Company achieving any of the following drilling intersects at its Harts Range Project: (a) 5m intersect greater than or equal to 0.75% TREO; or (b) 5m intersect greater than or equal to 1% Nb ₂ O ₅ ; or (c) 5m intersect greater than or equal to 1% Ta ₂ O ₅ .	The date that is 5 years from the date of issue of the Performance Rights.

2. Notification to holder

The Company shall notify the holder in writing when the Vesting Condition has been satisfied.

3. Conversion

Subject to paragraph (n), upon vesting, each Performance Right will, at the election of the holder through providing the Company with a Notice of Exercise, convert into one Share.

4. Expiry Date

Each Performance Right shall otherwise expire on or before the date that is 5 years from the date of shareholder approval (Expiry Date). If the Vesting Condition attached to the Performance Right has been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.

5. Consideration

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

6. Share ranking

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

7. Application to ASX

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

8. Timing of issue of Shares on conversion

Within 5 business days after the date that the Performance Rights are converted, the Company will:

- issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to

ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (c) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

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

9. Transfer of Performance Rights

The Performance Rights are not transferable.

10. Participation in new issues

A Performance Right does not entitle a holder (in their 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 without exercising the Performance Right.

11. Reorganisation of capital

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

12. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

13. Dividend and voting rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

14. Change in control

Subject to paragraph (n) and shareholder approval as required, upon:

- (a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (ii) having been declared unconditional by the bidder; or
- (b) a Court granting orders approving a compromise or arrangement 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
- (c) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

15. Deferral of conversion if resulting in a prohibited acquisition of Shares

If the conversion of a Performance Right under paragraphs (c) or (m) would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) (General Prohibition) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (n)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

16. No rights to return of capital

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

17. Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

18. ASX Listing Rule compliance

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

19. No other rights

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 4 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolutions 10 to 12 have been independently valued.

Using a trinomial valuation model and based on the assumptions set out below, the Performance Rights were ascribed the following value:

NFM PERFORMANCE RIGHTS - INPUTS			
	Ref	Tranche 1	Tranche 2
Valuation Date	1	10/10/2025	10/10/2025
Vesting Date	2	Per performance hurdle	Per performance hurdle
Expiry Date	3	10/10/2030	10/10/2030
Vesting Period	4	Per performance hurdle	Per performance hurdle
Option Life	5	5.00	5.00
Stock Price	6	0.015	0.015
Exercise Price	7	-	-
Dividends	8	-	-
Volatility	9	100.00%	100.00%
Employee Exit Rate	10	16%	16%
Risk Free Rate	11	3.74%	3.74%
Performance Hurdle	12	The 20-day VWAP of the Company's Shares being equal to or greater than A\$0.02.	Harts Range drill intersect of either: 5m intersect $\geq 0.75\%$ TREO, OR 5m intersect $\geq 1\%$ Nb ₂ O ₅ , OR 5m intersect $\geq 1\%$ Ta ₂ O ₅
Amount Issued	13	8,750,000	8,750,000

- Valuation Date:** The valuation date is 10 October 2025.
- Vesting Date:** The date on which the Performance Rights become eligible for exercise, subject to meeting the specified performance conditions.
- Expiry Date:** The date at which the options expire and are no longer active.
- Vesting Period:** The period between the valuation / issue and vesting date. During this period the Rights cannot be exercised, and the vesting conditions are measured.
- Option Life:** The period between the issue date and expiry of the Performance Rights.
- Stock Price:** This is the spot price of the underlying security one trading day prior to the valuation date.
- Exercise Price:** We understand that the Performance Rights do not have an exercise price.
- Dividends:** New Frontier Minerals Limited at the time of valuation does not pay a dividend.
- Volatility:** We have assessed the share price volatility of New Frontier Minerals Limited by considering historical volatility over relevant trading periods.
- Employee Exit Rate:** We have used the research conducted in MCSI's "Entrenched Board" study conducted in 2015. Per this report the average director tenure within Australian ASX listed companies is 6.2 years which equates to a 16% annual employee exit rate. This adjustment to the option valuation is an international accounting rules adjustment, of which the domestic AASB will not allow for its inclusion.
- Risk Free Rate:** We have determined this based on the yields of Commonwealth bonds using the period which most closely corresponds to the maximum life of the Performance Rights. The interest rates are measured as the closing rate on the Valuation date, with rates disclosed by the Reserve Bank of Australia. The closing yield applicable for a 5-year bond is 3.74%.
- Performance Hurdle:** We understand the Performance Rights will vest dependent on the performance criteria listed in the cells. We also understand that all performance hurdles are subject

to ongoing employment or engagement with the Company.

NFM PERFORMANCE RIGHTS - VALUATION			
Gerrard Hall			
Tranche	Value p/r	Rights	Total Value
Tranche 1	0.014	2,500,000	36,049
Tranche 2	0.015	2,500,000	37,500
Total Value		5,000,000	73,549

NFM PERFORMANCE RIGHTS - VALUATION			
Eduardo Robaina			
Tranche	Value p/r	Rights	Total Value
Tranche 1	0.014	2,500,000	36,049
Tranche 2	0.015	2,500,000	37,500
Total Value		5,000,000	73,549

NFM PERFORMANCE RIGHTS - VALUATION			
Gerrard Hall			
Tranche	Value p/r	Rights	Total Value
Tranche 1	0.014	2,500,000	36,049
Tranche 2	0.015	2,500,000	37,500
Total Value		5,000,000	73,549

NFM PERFORMANCE RIGHTS - VALUATION			
Gerrard Hall			
Tranche	Value p/r	Rights	Total Value
Tranche 1	0.014	1,250,000	18,025
Tranche 2	0.015	1,250,000	18,750
Total Value		2,500,000	36,775

Source: MACF (WA) Pty Ltd Source: MACF (WA) Pty Ltd



Holder Number:

Your proxy voting instruction must be received by **3:00pm (AWST) on Wednesday, 26 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of New Frontier Minerals Limited, to be held at **3:00pm (AWST) on Friday, 28 November 2025 at HLB Mann Judd, Board Room, 4/130 Stirling St, Perth WA 6000** hereby:

[illegible]

Unless indicated otherwise by ticking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 10, 11 and 12 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 10, 11 and 12 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐	8	RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR CONSULTING SERVICES	☐	☐	☐
2	RE-ELECTION OF DIRECTOR – MR JOEL LOGAN	☐	☐	☐	9	APPROVAL TO ISSUE PERFORMANCE RIGHTS FOR EXECUTIVE SERVICES – MR DALE HANNA	☐	☐	☐
3	APPROVAL OF 7.1A MANDATE	☐	☐	☐	10	APPROVAL TO ISSUE PERFORMANCE RIGHTS – MR GERRARD HALL	☐	☐	☐
4	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES	☐	☐	☐	11	APPROVAL TO ISSUE PERFORMANCE RIGHTS – MR JOEL LOGAN	☐	☐	☐
5	RATIFICATION OF PRIOR ISSUE OF BROKER OPTIONS	☐	☐	☐	12	APPROVAL TO ISSUE PERFORMANCE RIGHTS – MR EDUARDO ROBAINA	☐	☐	☐
6	RATIFICATION OF PRIOR ISSUE OF UK BROKER OPTIONS	☐	☐	☐	13	RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION	☐	☐	☐
7	RATIFICATION OF PRIOR ISSUE OF SHARES TO MARKETING CONSULTANT	☐	☐	☐					

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone:

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).