



1 October 2025

Dear Shareholder

Annual General Meeting – Notice of Annual General Meeting and Proxies

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of Piche Resources Limited (ACN 659 161 412) (**Company**) will be held as follows:

Time and date: 10.00am (Perth time) on Friday, 7 November 2025

Location: At the offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace, Perth WA 6000

Notice of Meeting

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

- the Company's website at <https://piche.com.au/announcements/>; and
- the ASX market announcements page under the Company's code "PR2".

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

Voting at the Meeting or by proxy

Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

- **Online:** <https://investor.automic.com.au/#/loginsah>
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts
- **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 fax:** +61 2 8583 3040

Your proxy voting instruction must be received by 10.00am (Perth time) on Wednesday, 5 November 2025 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

Ben Donovan
Company Secretary
Piche Resources Limited

This release is authorised by the Company Secretary of Piche Resources Limited.



Piche Resources Limited
ACN 659 161 412

Notice of Annual General Meeting and Explanatory Memorandum

Time and date

10:00 am (AWST) on Friday, 7 November 2025

Location

The offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace,
Perth WA 6000

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

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on +61 414 384 220.

Shareholders are urged to attend the Meeting or vote by lodging the Proxy Form made available with the Notice.

Piche Resources Limited
ACN 659 161 412

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Piche Resources Limited (**Company**) will be held at the offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace, Perth WA 6000 at 10:00 am (AWST) on Friday, 7 November 2025 (**Meeting**).

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 as at 5:00pm (AWST) on Wednesday, 5 November 2025.

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

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

Agenda

1 Annual Report

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

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

2 Resolutions

Resolution 1 – Remuneration Report

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

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

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

Resolution 2 – Re-election of Director – Stephen Mann

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

'That, for the purpose of rule 51 of the Constitution, Listing Rule 14.5 and for all other purposes, Stephen Mann retires by rotation and, being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

‘That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.’

Resolution 4 – Ratification of issue of Incentive Performance Rights

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

‘That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,000,000 Incentive Performance Rights to Karilyn Farmer (or her nominees) issued under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 5 – Approval to issue Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 15,000,000 Placement Shares on the terms and conditions in the Explanatory Memorandum.’

Resolution 6 – Ratification of issue of December Consultant Shares

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

‘That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 125,000 December Consultant Shares to General Research GmbH (or its nominees) issued under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 7 – Ratification of issue of May Consultant Shares

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

‘That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 125,000 May Consultant Shares to General Research GmbH (or its nominees) issued under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 8 – Ratification of issue of August Consultant Shares

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

‘That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 454,545 August Consultant Shares to Investing News Networks Pty Ltd (or its nominees) issued under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.’

3 Corporations Act voting prohibitions

If you purport to cast a vote other than as permitted below, that vote will be disregarded by the Company (as indicated below), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution	Voting prohibition
Resolution 1	In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member. A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and: (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.
Resolution 4	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 the relevant Resolution if: (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on the Resolution. However, the above prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

4 Listing Rule voting exclusions

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

Resolution	Disregard any votes cast:
Resolution 3	if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons.
Resolution 4	by or on behalf of Karilyn Farmer (or her nominees) or any of her associates.
Resolution 5	by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 6	by or on behalf of General Research GmbH (or its nominees) or any of its associates.
Resolution 7	by or on behalf of General Research GmbH (or its nominees) or any of its associates.
Resolution 8	by or on behalf of Investing News Networks Pty Ltd (or its nominees) or any of its associates.

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

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

BY ORDER OF THE BOARD

Ben Donovan

Company Secretary

Piche Resources Limited

Dated: 1 October 2025

Piche Resources Limited
ACN 659 161 412
Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace, Perth WA 6000 at 10:00 am (AWST) on Friday, 7 November 2025.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

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

Section	Details
Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Stephen Mann
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Ratification of issue of Incentive Performance Rights
Section 8	Resolution 5 – Approval to issue Placement Shares
Section 9	Resolutions 6 and 7 – Ratification of issues of December Consultant Shares and May Consultant Shares
Section 10	Resolution 8 – Ratification of issue of August Consultant Shares
Schedule 1	Definitions
Schedule 2	Terms and conditions of Incentive Performance Rights

A Proxy Form is made available with the Explanatory Memorandum.

2. Voting and attendance information

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

2.1 Voting in person

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

2.2 **Voting by a corporation**

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

2.3 **Voting by proxy**

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

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed

as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10:00 am (AWST) on Wednesday, 5 November 2025, being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 and Resolution 4, even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company at bdonovan@arguscorp.com.au by no later than 5 Business Days before the Meeting.

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

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

3. Annual Report

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

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

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

- (a) discuss the Company's Annual Report available online at <https://piche.com.au/reports/annual> or on the ASX platform for "PR2" at www.asx.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;

- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

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

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

4. Resolution 1 – Remuneration Report

4.1 General

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

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

If the Company's remuneration report receives a 'no' vote of 25% or more (**Strike**) at two consecutive Annual General Meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

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

The Company's Remuneration Report did not receive a Strike at the 2024 annual general meeting held on 26 November 2024. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2026 annual general meeting, this may result in the re-election of the Board.

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

4.2 Board recommendation

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of Director – Stephen Mann

5.1 General

Rule 51(a) of the Constitution provides that a Director (excluding the Managing Director) may not hold office for a continuous period in excess of three years or past the conclusion of the third annual general meeting following the Director's last election or re-election, whichever is the longer, without submitting for re-election by the Company.

Rule 51(b) of the Constitution and Listing Rule 14.5 both require that at least one of the Directors (excluding the Managing Director) must retire at each annual general meeting. The Director to retire is the Director who has held their office as Director for the longest period since their last election.

A Director who retires in accordance with rule 51 of the Constitution holds office until the conclusion of the meeting at which that Director retires but is eligible for re-election and that re-election takes effect at the conclusion of the meeting.

Stephen Mann (Non-Executive Director) was appointed as a Director on 3 May 2022. Prior to Karilyn Farmer's appointment as Managing Director effective on 18 August 2025, Mr Mann held the office as Managing Director and therefore was previously exempt from the requirements to seek election or re-election pursuant to the Listing Rules and Constitution.

Accordingly, pursuant to Resolution 2, Stephen Mann retires by rotation at this Meeting and, being eligible and offering themselves for re-election, each seeks approval to be re-elected as a Director.

If Resolution 2 is not passed, Mr Mann will retire at the conclusion of the Meeting and will not be elected as a Director of the Company at this Meeting.

5.2 Stephen Mann

Mr Mann is a senior geoscientist with 40 years' experience in the exploration, discovery and development of mineral deposits. Mr Mann has previously held roles at BHP, Newcrest and Utah Development Company and served as the CEO of TiGa Minerals and Metals, the Managing Director of French-owned AREVA group (now ORANO) in Australia, U3O8 Limited and Lion One Metals Limited (ASX:LLO, TSXV:LIO), as well as Non-Executive Director of ERA.

Mr Mann was responsible for the discovery and development of the Cadjebut Pb/Zn mine whilst at BHP, and the White Foil and Frogs Leg gold deposits during his tenure with AREVA, and whilst at Lion One Metals, was responsible for all Fiji Government and landowner relations, permitting, exploration, evaluation and initiation of development at the Tuvatu alkaline gold operation.

Mr Mann is currently Non-Executive Director of ASX listed Elevate Uranium Ltd (ASX:EL8).

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

If re-elected, the Board considers Mr Mann not to be an independent Director by virtue of his previous executive position with the Company.

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

5.3 **Board recommendation**

The Board (other than Mr Mann, who abstains from making a recommendation given his personal interest in the outcome of Resolution 2) recommend that Shareholders vote in favour of Resolution 2 for the following reasons:

- (a) Mr Mann has in-depth knowledge and understanding of the Company and its business, and will be instrumental in the growth of the Company at an important stage of development; and
- (b) Mr Mann's contributions to the Board's activities to date have been invaluable and his skills, qualifications, experience will continue to enhance the Board's ability to perform its role.

5.4 **Additional information**

Resolution 2 is an ordinary resolution.

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

6.1 **General**

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

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

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A during the 10% Placement Period without any further Shareholder approval.

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

6.2 **Listing Rule 7.1A**

(a) **Is the Company an eligible entity?**

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$17 million, based on the price of Shares (\$0.14) on 30 September 2025.

(b) **What Equity Securities can be issued?**

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

As at the date of the Notice, the Company has on issue two quoted classes of Equity Securities, being Shares and quoted Options.

(c) **How many Equity Securities can be issued?**

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

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

Where:

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

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

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

meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement, or if the entity has been admitted to the official list of ASX for less than 12 months, the period from the date of admission to the date immediately preceding the date of the issue or agreement.

D = is 10%.

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

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

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

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

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

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

(Minimum Issue Price).

(f) When can Equity Securities be issued?

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

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

(10% Placement Period).

(g) What is the effect of Resolution 3?

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

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

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

(a) **Final date for issue**

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

(b) **Minimum issue price**

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

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

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

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

Shareholders should note that there is a risk that:

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

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

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

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

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

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.07 50% decrease in Current Market Price	\$0.14 Current Market Price	\$0.21 100% increase in Current Market Price
12,549,954 Shares	10% Voting Dilution	12,549,954 Shares	12,549,954 Shares	12,549,954 Shares
Variable A	Funds raised	\$878,496.82	\$1,756,993.64	\$2,635,490.34
18,824,931 Shares	10% Voting Dilution	18,824,931 Shares	18,824,931 Shares	18,824,931 Shares
50% increase in Variable A	Funds raised	\$1,317,745.23	\$2,635,490.47	\$3,953,235.51
25,099,909 Shares	10% Voting Dilution	25,099,909 Shares	25,099,909 Shares	25,099,909 Shares
100% increase in Variable A	Funds raised	\$1,756,993.64	\$3,513,987.29	\$5,270,980.89

Notes:

- The table has been prepared on the following assumptions:
 - The issue price is the current market price (\$0.14), being the price of the Shares on ASX on 30 September 2025, being the latest practicable date before this Notice was signed.
 - Variable A comprises of 125,499,546 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

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

(e) **Allocation policy**

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

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

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

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

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2024 annual general meeting held on 26 November 2024.

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

(g) **Voting exclusion statement**

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

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

6.4 **Additional information**

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

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

7. Resolution 4 – Ratification of issue of Incentive Performance Rights

7.1 General

On 29 July 2025, the Company announced the appointment of Karilyn Farmer as Managing Director effective 18 August 2025.

As an incentive component to Ms Farmer's remuneration package, the Company agreed to issue 6,000,000 Performance Rights as follows and otherwise on the terms and conditions set out in Schedule 2 (**Incentive Performance Rights**):

Number of Incentive Performance Rights	Vesting Condition	Vesting Period	Expiry Date
1,000,000	12 months of continuous employment from Commencement date ¹	1 year from date of issue	2 years from date of issue
1,000,000	24 months of continuous employment from Commencement date ¹	2 years from date of issue	3 years from date of issue
1,000,000	30-day VWAP ² of \$0.30 or above	3 years from date of issue	5 years from date of issue
1,000,000	30-day VWAP ² of \$0.40 or above	3 years from date of issue	5 years from date of issue
1,000,000	30-day VWAP ² of \$0.50 or above	3 years from date of issue	5 years from date of issue
1,000,000	30-day VWAP ² of \$0.75 or above	3 years from date of issue	5 years from date of issue

Notes:

1. "Commencement date" means 18 August 2025.
2. "30-day VWAP" means the VWAP of the Company's Shares traded on the ASX over any 30 consecutive Trading Day period.

On 18 August 2025, the Company issued the Incentive Performance Rights to Karilyn Farmer (or her nominees) using the Company's available placement capacity under Listing Rule 7.1. The Board determined that it could rely upon exception 12 of Listing Rule 10.12 and section 211 of the Corporations Act in issuing the Incentive Performance Rights without Shareholder approval under Listing Rule 10.11 and section 208 of the Corporations Act respectively.

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Incentive Performance Rights to Karilyn Farmer (or her nominees).

7.2 Listing Rules 7.1 and 7.4

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

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

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

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, 6,000,000 Incentive Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, 6,000,000 Incentive Performance Rights will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 6,000,000 Equity Securities for the 12 month period following the issue date.

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

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Incentive Performance Rights:

- (a) The Incentive Performance Rights were issued to the Company's Managing Director, Karilyn Farmer (or her nominees).
- (b) A total of 6,000,000 Incentive Performance Rights were issued using the Company's placement capacity under Listing Rule 7.1.
- (c) The Incentive Performance Rights were issued on the terms and conditions in Schedule 2.
- (d) The Incentive Performance Rights were issued on 18 August 2025.
- (e) The Incentive Performance Rights were issued to Ms Farmer as an incentive component of her remuneration package. Accordingly, no funds were raised from the issue of the Incentive Performance Rights.
- (f) The Incentive Performance Rights were issued under the terms and conditions of Ms Farmer's executive services agreement, a summary of its material terms is set out below:

Role Title	Managing Director
Term	No fixed term
Fixed Remuneration	A\$270,000 (plus an allowance for superannuation)

Discretionary Incentives	The Company has agreed to grant Ms Farmer 6,000,000 Incentive Performance Rights on the terms and conditions set out in Schedule 2
Time Commitment	Full time
Termination Clause	1 month notice inside probation period 3 months' notice each way, outside of the probation period
Restraint Clause	Up to 12 months

The executive services agreement contains additional provisions considered standard for an agreement of this nature.

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

7.4 Additional information

Resolution 4 is an ordinary resolution.

The Board (with Karilyn Farmer abstaining) recommends that Shareholders vote in favour of Resolution 4.

8. Resolution 5 – Approval to issue Placement Shares

8.1 General

Resolution 5 seeks approval of Shareholders to be authorised to undertake a share placement (**Placement**) of up to 15,000,000 Shares (**Placement Shares**) at a minimum issue price equal to 80% of the VWAP of the Company's Shares over the 5 Trading Days immediately prior to the date of announcement of the Placement (**5-day VWAP**).

The actual number of Placement Shares issued under the Placement may be less than the number for which approval is being sought under this Resolution 5. The actual number of Placement Shares issued by the Company will depend on various factors including, the level of demand under the Placement and the price at which Placement Shares are able to be issued.

In addition, the Company may also choose to utilise some or all of its placement capacity under Listing Rules 7.1 and 7.1A. The Company may determine to use its existing placement capacity in respect of any additional securities issued in connection with the Placement that exceed the number of Placement Shares approved by Shareholders for issue under this Resolution 5.

8.2 Listing Rule 7.1

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

The proposed issue of Placement Shares under Resolution 5 does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the Company's 15% Placement Capacity. It therefore requires the approval of Shareholders under Listing Rule 7.1.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% Placement Capacity without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Placement Shares.

If Resolution 5 is not passed, the Company will be limited to the issuing of Placement Shares pursuant to the Company's existing placement capacity under Listing Rules 7.1 and 7.1A.

8.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Shares:

- (a) The persons to whom the Placement Shares will be issued have not yet been identified but will be unrelated parties of the Company and are likely to be professional and sophisticated investors identified through a bookbuild process by seeking expressions of interest to participate in the Placement at the discretion of the Directors and with the involvement of a lead manager or broker should one be appointed by the Company. As at the date of this Notice, there is no agreement with a Material Person to be issued more than 1% of the issued capital of the Company from participation in the Placement.
- (b) A maximum of 15,000,000 Placement Shares will be issued.
- (c) The Placement Shares will be fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The issue price per Placement Share has not yet been determined but will not be less than 80% of the 5-day VWAP. By way of illustration only, the following table shows the issue price per Placement Share and amount that could be raised (before costs), based on:
 - (i) the current market price (\$0.14, being the price of Shares on ASX on the latest practicable date before finalising this Notice i.e. 30 September 2025);
 - (ii) twice the current market price (\$0.28); and
 - (iii) half the current market price (\$0.07),

and assuming the Company issues 15,000,000 Placement Shares.

5-day VWAP	Issue Price	Proceeds (before costs)
\$0.14	\$0.115	\$1,725,000
\$0.28	\$0.225	\$3,375,000
\$0.07	\$0.06	\$900,000

- (f) The proceeds from the Placement are intended to be used for:
 - (i) Drilling and exploration activities at the Company's Australian and Argentinean operations; and

- (ii) general working capital purposes.
- (g) As at the date of this Notice, there are no agreements in relation to the issue of the Placement Shares. However, it is likely the Company will enter into customary placement agreements with participants of the Placement once identified.
- (h) A voting exclusion statement is included in the Notice.

8.4 **Additional information**

Resolution 5 is an ordinary resolution.

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

9. **Resolutions 6 and 7 – Ratification of issues of December Consultant Shares and May Consultant Shares**

9.1 **General**

As consideration for investor relations services provided by General Research GmbH (**Consultant**) to the Company, the Company issued an aggregate of 250,000 Shares to the Consultant (or its nominees) using the Company's available placement capacity under Listing Rule 7.1 as follows:

- (a) 125,000 Shares issued on 3 December 2024 (**December Consultant Shares**); and
- (b) 125,000 Shares issued on 7 May 2025 (**May Consultant Shares**).

The December Consultant Shares and May Consultant Shares are escrowed until 30 October 2026.

The Consultant provides investor relation services to the Company pursuant to terms agreed between the parties in October 2024 which are to be reviewed and approved on an annual basis (**Consultancy Terms**). In accordance with these terms, the Company has agreed to issue the Consultant (or its nominees) eight biannual tranches of 125,000 Shares, escrowed until 30 October 2026.

Resolution 6 seeks Shareholder approval to ratify the issue of 125,000 December Consultant Shares for the purposes of Listing Rule 7.4.

Resolution 7 seeks Shareholder approval to ratify the issue of 125,000 May Consultant Shares for the purposes of Listing Rule 7.4.

9.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is set out in Section 7.2 above.

The effect of Shareholders passing Resolution 6 and Resolution 7 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 6 is passed, 125,000 December Consultant Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity

Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 7 is passed, 125,000 May Consultant Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 6 is not passed, 125,000 December Consultant Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 125,000 Equity Securities for the 12 month period following the issue date.

If Resolution 7 is not passed, 125,000 May Consultant Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 125,000 Equity Securities for the 12 month period following the issue date.

9.3 **Specific information required by Listing Rule 7.4**

In accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issues of the December Consultant Shares and the May Consultant Shares:

- (a) The December Consultant Shares and the May Consultant Shares were issued to the Consultant (or its nominees), none of whom is a related party or a Material Investor of the Company.
- (b) 125,000 December Consultant Shares were issued on 3 December 2024 without Shareholder approval using the Company's Listing Rule 7.1 capacity.
- (c) 125,000 May Consultant Shares were issued on 7 May 2025 without Shareholder approval using the Company's Listing Rule 7.1 capacity.
- (d) The December Consultant Shares and May Consultant Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue. The December Consultant Shares and May Consultant Shares are escrowed until 30 October 2026.
- (e) The December Consultant Shares and May Consultant Shares were issued for nil cash consideration as partial consideration for investor relations services provided to the Company by the Consultant in accordance with the Consultancy Terms. Accordingly, no funds were raised as a result of their issue.
- (f) A summary of the Consultancy Terms is in Section 9.1 above.
- (g) A voting exclusion statement is included in the Notice.

9.4 **Additional information**

Each of Resolution 6 and Resolution 7 are an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6 and Resolution 7.

10. **Resolution 8 – Ratification of issue of August Consultant Shares**

10.1 **General**

On 29 August 2025, the Company issued 454,545 Shares (**August Consultant Shares**) to Investing News Networks Pty Ltd (**INN**) as partial consideration for the provision of investor relation services to the Company in accordance with the terms of a foundation campaign agreement (**INN Agreement**).

Under the INN Agreement and as consideration for the provision of 12 months of investor relation services, the Company agreed to pay INN \$55,000 (incl. GST) of which \$45,000 was satisfied by the issue of the August Consultant Shares.

The August Consultant Shares were issued using the Company's available placement capacity under Listing Rule 7.1.

Resolution 8 seeks Shareholder approval to ratify the issue of 454,545 August Consultant Shares for the purposes of Listing Rule 7.4.

10.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is set out in Section 7.2 above.

The effect of Shareholders passing Resolution 8 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 8 is passed, 454,545 August Consultant Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 8 is not passed, 454,545 August Consultant Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 454,545 Equity Securities for the 12 month period following the issue date.

10.3 **Specific information required by Listing Rule 7.4**

In accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the August Consultant Shares:

- (a) The August Consultant Shares were issued to INN (or its nominees), none of whom is a related party or a Material Investor of the Company.
- (b) 454,545 August Consultant Shares were issued on 29 August 2025 without Shareholder approval using the Company's Listing Rule 7.1 capacity.
- (c) The August Consultant Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (d) The August Consultant Shares were issued for nil cash consideration as partial consideration for investor relations services provided to the Company by INN in accordance with the terms of the INN Agreement. The August Consultant Shares were

issued at a deemed issue price of \$0.099 each. Accordingly, no funds were raised as a result of their issue.

- (e) A summary of the material terms of the INN Agreement is in Section 10.1 above.
- (f) A voting exclusion statement is included in the Notice.

10.4 **Additional information**

Resolution 8 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 8.

Schedule 1 Definitions

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

\$	means Australian Dollars.
5-day VWAP	has the meaning given in Section 8.1.
10% Placement Facility	has the meaning given in Section 6.1.
10% Placement Period	has the meaning given in Section 6.2(f).
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025.
ASIC	means Australian Securities Investment Commission.
ASX	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
August Consultant Shares	has the meaning given in Section 10.1.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	has the meaning given in section 9 of the Corporations Act, and includes a spouse or child of the member.
Company	means Piche Resources Limited (ACN 659 161 412).
Constitution	means the constitution of the Company.
Consultancy Terms	has the meaning given in Section 9.1.
Consultant	has the meaning given in Section 9.1.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended or modified from time to time.
December Consultant Shares	has the meaning given in Section 9.1.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report for the year ended 30 June 2025 prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Incentive Performance Rights	has the meaning given in Section 7.1.
INN	has the meaning given in Section 10.1.
INN Agreement	has the meaning given in Section 10.1.
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.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
May Consultant Shares	has the meaning given in Section 9.1.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of annual general meeting.
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and within a specified time in the future.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions and within a specified time in the future.
Placement	has the meaning given in Section 8.1.
Placement Shares	has the meaning given in Section 8.1.
Proxy Form	means the proxy form made available with the Notice.

Remuneration Report	means the remuneration report of the Company for the year ended 30 June 2025, contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of this Notice.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
Trading Day	has the meaning given in the Listing Rules.
VWAP	has the meaning given to the term 'volume weighted average market price' in the Listing Rules.

Schedule 2 Terms and conditions of Incentive Performance Rights

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

Number of Performance Rights	Vesting Condition	Vesting Period	Expiry Date
1,000,000	12 months of continuous employment from Commencement date ¹	1 year from date of issue	2 years from date of issue
1,000,000	24 months of continuous employment from Commencement date ¹	2 years from date of issue	3 years from date of issue
1,000,000	30-day VWAP ² of \$0.30 or above	3 years from date of issue	5 years from date of issue
1,000,000	30-day VWAP ² of \$0.40 or above	3 years from date of issue	5 years from date of issue
1,000,000	30-day VWAP ² of \$0.50 or above	3 years from date of issue	5 years from date of issue
1,000,000	30-day VWAP ² of \$0.75 or above	3 years from date of issue	5 years from date of issue

Notes:

1. "Commencement date" means 18 August 2025.
 2. "30-day VWAP" means the VWAP of the Company's Shares traded on the ASX over any 30 consecutive Trading Day period.
4. **(Vesting):** Subject to the satisfaction of the Vesting Condition on or before the end of the relevant Vesting Period, the Company will notify the Holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the relevant Vesting Condition has been satisfied.
 5. **(Expiry Date):** The Performance Rights will expire and lapse at 5:00pm (AWST) on the corresponding date set out in the table in paragraph 3 above (**Expiry Date**).
 6. **(Exercise):** At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise vested Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the vested Performance Rights.
 7. **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Performance Right, the Company will:

- (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
 - (c) if required, and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
8. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
 9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
 10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable.
 11. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
 12. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
 13. **(Quotation of the Performance Rights)** The Company will not apply for quotation of the Performance Rights on any securities exchange.
 14. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
 15. **(Change of control):** Unvested Performance Rights automatically vest and are automatically exercised upon the occurrence of a “Change of Control” occurring before the Expiry Date.

A “Change of Control” will occur if:

- (a) person who does not Control the Company at the time the Performance Rights are issued achieves Control of more than 50% of the ordinary voting securities in the Company;
- (b) a 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

- (c) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies.
- 16. **(Entitlements and bonus issues):** Subject to the rights under paragraph 17, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
- 17. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
- 18. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- 19. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- 20. **(Takeovers prohibition):** The issue of Shares on exercise of the Performance Rights is subject to and conditional upon:
 - (a) the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
- 21. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- 22. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
- 23. **(Constitution):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 05 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)

