



Kairos Minerals Limited

ACN 006 189 331

Notice of Annual General Meeting

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

Time and date: 10:00am (AWST) on Wednesday, 12 November 2025

In-person: Suite 12, Level 1, 100 Railway Road, Daglish, WA 6008

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 accountant, solicitor or other suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on +61 8 6380 1904.

Shareholders are urged to vote by lodging the Proxy Form

Kairos Minerals Limited
ACN 006 189 331
(Company)

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Kairos Minerals Limited (**Company**) will be held at Suite 12, Level 1, 100 Railway Road, Daglish, WA 6008 on Wednesday, 12 November 2025 at 10:00am (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 10 November 2025 at 10:00am (AWST).

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

Agenda

1. Annual Report

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

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 – Election of Director – Simon Lill

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

'That, for the purposes of Article 7.6(b) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Simon Lill, a Director who was appointed as a Director by the Board in accordance with Article 7.6(a) on 12 May 2025 retires and, being eligible and offering himself for election, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Re-election of Director – Mark Calderwood

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

'That, Mark Calderwood, who retires in accordance with Article 7.2(a) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Re-election of Director – Zane Lewis

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

'That, Zane Lewis, who retires in accordance with Article 7.2(a) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – 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 6 – Re-approval of Employee Securities Incentive Plan

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

'That for the purpose of Listing Rule 7.2 exception 13(b) and for all other purposes, Shareholders re-approve the employee securities incentive plan of the Company known as the "Kairos Minerals Limited Employee Securities Incentive Plan" and the issue of up to a maximum of 320,000,000 Equity Securities under that Plan, on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 – Approval of potential termination benefits under the Plan

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

'That, conditional on Resolution 6 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the Plan, approval is given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.'

Resolution 8 – Approval to issue Director Performance Rights

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 10.14 and for all other purposes, Shareholders approve the issue of up to 30,000,000 Director Performance Rights to Mr Simon Lill (or his nominee/s) under the Plan, on the terms and conditions set out in the Explanatory Memorandum.’

Voting exclusion

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of the relevant Resolution by or on behalf of the following persons:

Resolution	Disregard any votes cast in favour by or on behalf of:
Resolution 5	the Company will disregard any votes cast in favour of this Resolution if, at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 6	any person who is eligible to participate in the Plan, or any of their respective associates, or their nominees.
Resolution 8	by or on behalf of Mr Simon Lill (or his nominee/s), and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective 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 on that Resolution, in accordance with directions given to the proxy or attorney to vote on that Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on that Resolution, in accordance with a direction given to the Chair to vote on that Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the relevant Resolution; and
 - (ii) the holder votes on that Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition

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	Disregard any votes cast in favour by or on behalf of:
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 6, Resolution 7 and Resolution 8	In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on these Resolutions 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 these Resolutions. However, 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 these Resolutions are connected directly or indirectly with remuneration of a member of the Key Management Personnel. Further, in accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 7 must not be cast (in any capacity) by any participants or potential participants in the Plan and their associates, otherwise the benefit of Resolution 7 will be lost by such a person in relation to that person's future retirement. However, the above prohibition does not apply if: (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 7; and (b) it is not cast on behalf of a related party of the Company to whom Resolution 7 would permit a financial benefit to be given, or an associate of such a related party.

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

BY ORDER OF THE BOARD



**Robbie Featherby
Joint Company Secretary
Kairos Minerals Limited**

Dated: 9 October 2025

Kairos Minerals Limited
ACN 006 189 331
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 12, Level 1, 100 Railway Road, Daglish, WA 6008 on Wednesday, 12 November 2025 at 10:00am (AWST).

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

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

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Election of Director – Simon Lill
Section 6	Resolution 3 – Re-election of Director – Mark Calderwood
Section 7	Resolution 4 – Re-election of Director – Zane Lewis
Section 8	Resolution 5 – Approval of 10% Placement Facility
Section 9	Resolution 6 – Re-approval of Employee Securities Incentive Plan
Section 10	Resolution 7 – Approval of potential termination benefits under the Plan
Section 11	Resolution 8 – Approval to issue Director Performance Rights
Schedule 1	Definitions
Schedule 2	Terms and conditions of Director Performance Rights
Schedule 3	Summary of material terms of the Plan
Schedule 4	Valuation of Director Performance Rights

A Proxy Form is made available with this Notice.

2. Action to be taken by Shareholders

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 their appointment, including any authority under which it is signed.

2.3 Voting by proxy

A Proxy Form is made available with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, complete 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 available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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

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

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

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

- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

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

2.4 Chair's voting intentions

If the Chair is your proxy, either by appointment or default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, Resolution 6, Resolution 7 and Resolution 8 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Joint Company Secretary at robbie@sccperth.com.au by no later than five 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 Annual Report which is available online at www.kairosminerals.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:

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

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

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

4. Resolution 1 – Remuneration Report

4.1 General

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

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

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

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

The Company's Remuneration Report did not receive a Strike at the 2024 annual general meeting. 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 Additional information

Resolution 1 is an ordinary non-binding resolution.

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

5. Resolution 2 – Election of Director – Simon Lill

5.1 General

Article 7.6(a) of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Article 7.6(c) of the Constitution and Listing Rule 14.4 both provide that a Director appointed as a casual vacancy or as an addition to the existing Board must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment and is eligible for re-election at the annual general meeting.

Article 7.6(b) of the Constitution provides that a Director appointed under Article 7.6(a) may retire at the next annual general meeting of the Company and is eligible for election at that meeting.

Mr Simon Lill was appointed by the Board as the Non-Executive Chairman on 12 May 2025.

Accordingly, Mr Lill resigns as a Director at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 2.

If Resolution 2 is approved, Mr Lill will be elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not approved, Mr Lill will not be elected as a Director of the Company.

5.2 Simon Lill

Mr Simon Lill holds a Masters of Business Administration and a Bachelor of Science, both from the University of Western Australia. Mr Lill has over 25 years experience in mineral management, stockbroking, capital raising, business development and restructuring in the mineral resources sector.

Mr Lill is a former Chairman of De Grey Mining. In his 12 years at De Grey, Mr Lill oversaw the discovery of one of Australia's largest gold finds at Hemi (11.2Moz) in the Pilbara, witnessed unprecedented resource growth, realised exceptional shareholder value and navigated the company through the \$5 billion takeover (at the initial takeover metrics when announced) by Northern Star Resources Limited (ASX:NST).

Mr Lill is also the non-executive chairman of Ballard Mining Limited (ASX:BM1) and Evergreen Lithium Limited (ASX:EG1).

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

The Company confirms that with Mr Lill's consent, it took appropriate checks into Mr Lill's background and experience and that these checks did not identify any information of concern.

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

Mr Lill 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 Simon Lill who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 2 for the following reasons:

- (a) Mr Lill is a suitably qualified Board member; and
- (b) Mr Lill's skills and 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 – Re-election of Director – Mark Calderwood

6.1 General

Article 7.2(a) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Article 7.3 of the Constitution provides that a retiring Director holds office until the conclusion of the Meeting but is eligible for re-election.

Mr Mark Calderwood was last elected at the annual general meeting held on 22 November 2022. Accordingly, Mr Calderwood retires at this Meeting and, being eligible and offering himself for re-election, seeks re-election pursuant to Resolution 3.

If Resolution 3 is approved, Mr Calderwood will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 3 is not approved, Mr Calderwood will not be re-elected as a Director of the Company.

6.2 Mark Calderwood

Mark Calderwood is a highly experienced exploration geologist and resources executive. Mr Calderwood has more than 30 years' experience in exploration and production. He has played key roles in the discovery of several world-class gold deposits including Edikan (Perseus), Kibali (Barrick-AGA) and Tarmoola (King of the Hills) in Western Australia.

His previous roles include Chief Executive of Perseus Mining, where he led the Company from a micro-cap explorer to a \$1.6B, ASX-100 gold producer. Mr Calderwood also has significant experience with LCT pegmatites, lithium exploration and mine development and is a co-author of a guidebook to the pegmatites of Western Australia.

Mr Calderwood is also the managing director of Midas Minerals Ltd (ASX:MM1) and a non-executive director of Eastern Resources Limited (ASX:EF1).

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

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

6.3 Board recommendation

The Board (other than Mr Calderwood who abstains from making a recommendation given his personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 3 for the following reasons:

- (a) Mr Calderwood is a suitably qualified Board member; and
- (b) Mr Calderwood's skills and experience will continue to enhance the Board's ability to perform its role.

6.4 Additional Information

Resolution 3 is an ordinary Resolution.

7. Resolution 4 – Re-election of Director – Zane Lewis

7.1 General

Article 7.2(a) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Article 7.3 of the Constitution provides that a retiring Director holds office until the conclusion of the Meeting but is eligible for re-election.

Mr Zane Lewis was last elected at the annual general meeting held on 22 November 2022. Accordingly, Mr Lewis retires at this Meeting and, being eligible and offering himself for re-election, seeks re-election pursuant to Resolution 4.

If Resolution 4 is approved, Mr Lewis will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 4 is not approved, Mr Lewis will not be re-elected as a Director of the Company.

7.2 Zane Lewis

Zane Lewis is a principal and founder of corporate advisory firm SmallCap Corporate, which specialises in corporate advice to public companies and is managing director of Golden Triangle Capital which connects listed entities with a community of professional and sophisticated investors, providing funding for all stages in strategic development.

Most recently, Mr Lewis facilitated the transformation of Odessa Minerals Limited (ASX:ODE) into an Australian focussed diamond exploration company, the IPO of mining services company Aquirian Limited (ASX:AQN) and was instrumental in the transformation of Vital Metals Ltd (ASX:VML) into a rare earths business.

Mr Lewis is a Fellow of the Governance Institute of Australia and is the Chairman of Odessa Minerals Limited (ASX:ODE) and a non-executive director of Lion Energy Limited (ASX:LIO), 8I Holdings Ltd (ASX:8IH), and Kingsland Global Limited.

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

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

7.3 Board recommendation

The Board (other than Mr Lewis who abstains from making a recommendation given his personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 4 for the following reasons:

- (a) Mr Lewis is a suitably qualified Board member; and
- (b) Mr Lewis' skills and experience will continue to enhance the Board's ability to perform its role.

7.4 Additional Information

Resolution 4 is an ordinary Resolution.

8. Resolution 5 – Approval of 10% Placement Facility

8.1 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 5 seeks Shareholder approval by way of 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 8.2(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 8.2(c) below).

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 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.

8.2 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 \$91.5 million, based on the closing price of Shares \$0.034 on 1 October 2025.

(b) What Equity Securities can be issued?

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

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

(c) How many Equity Securities can be issued?

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

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

Where:

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

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

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

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to

issue, where the issue or agreement to issue 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 8.2(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 5?**

The effect of Resolution 5 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.

8.3 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 8.2(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 8.2(e) above).

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

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

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

Shareholders should note that there is a risk that:

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

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

If this Resolution 5 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 and Performance Rights, only if these Equity Securities 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 8.2(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	\$0.017 50% decrease in Current Market Price	\$0.034 Current Market Price	\$0.068 100% increase in Current Market Price
2,693,912,189 Shares Variable A	10% Voting Dilution	269,391,219 Shares	269,391,219 Shares	269,391,219 Shares
	Funds raised	\$4,579,651	\$9,159,301	\$18,318,603
4,040,868,284 Shares 50% increase in Variable A	10% Voting Dilution	404,086,828 Shares	404,086,828 Shares	404,086,828 Shares
	Funds raised	\$6,869,476	\$13,738,952	\$27,477,904

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.017 50% decrease in Current Market Price	\$0.034 Current Market Price	\$0.068 100% increase in Current Market Price
5,387,824,378 Shares	10% Voting Dilution	538,782,438 Shares	538,782,438 Shares	538,782,438 Shares
100% increase in Variable A	Funds raised	\$9,159,301	\$18,318,603	\$36,637,206

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price \$0.034, being the closing price of the Shares on ASX on 1 October 2025, being the latest practicable date before the date of this Notice.
 - (b) Variable A comprises of 2,693,912,189 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Equity Securities which are convertible into Shares, it is assumed that those quoted Equity Securities are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

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

(e) Allocation policy

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

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

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

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

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

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 any 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 under Listing Rule 7.1A and has not approached any particular existing Shareholder or 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.

8.4 Additional information

Resolution 5 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 5.

9. Resolution 6 – Re-approval of Employee Securities Incentive Plan

9.1 General

The Company considers that it is desirable to maintain an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 6 seeks Shareholder approval for the re-approval of the employee securities incentive plan titled 'Kairos Minerals Limited Employee Securities Incentive Scheme' (**Plan**) in accordance with Listing Rule 7.2, exception 13(b).

Shareholders previously approved the issue of Equity Securities under the Plan as an exception to ASX Listing Rule 7.1 at the Company's 2022 annual general meeting (**Previous Approval**). Listing Rule 7.2, exception 13(b) provides that this approval lasts for a period of three years. The Previous Approval is due to expire on 18 November 2025 and re-approval is therefore sought for the Plan by Shareholders at this Meeting. No amendments are proposed to be made to the terms of the Plan as originally adopted on 22 November 2022.

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

9.2 Listing Rules 7.1 and 7.2, exception 13(b)

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12-month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12-month period.

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

If Resolution 6 is passed, the Company will be able to issue up to a maximum of 320,000,000 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 6 is not passed, any issue of Equity Securities pursuant to the Plan would need to be made either with Shareholder approval or, in default of Shareholder approval, pursuant to the Company's placement capacity under either or both Listing Rules 7.1 and 7.1A.

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

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

- (a) A summary of the material terms of the Plan is in Schedule 3.
- (b) As at the date of this Notice, the following Equity Securities have been issued under the Plan since it was last approved by Shareholders on 22 November 2022:

Issue date	Equity Security	Number of Equity Securities
13 January 2025	Performance Rights	2,000,000
2 December 2024	Performance Rights	192,500,000

In addition to the above, the Company is proposing to issue up to 30,000,000 Director Performance Rights to Mr Simon Lill (or his nominee/s) subject to Shareholder approval pursuant to Listing Rule 10.14, the subject of Resolution 8.

- (c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 6 is 320,000,000 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). The maximum number of Equity Securities is not intended to be a prediction of the actual number to be issued under the Plan but is specified for the purpose of setting a ceiling in accordance with Listing Rule 7.2 exception 13(b). It is not envisaged that the maximum number of Equity Securities for which approval is obtained will be issued immediately.
- (d) A voting exclusion statement is included in the Notice.

9.4 Additional information

Resolution 6 is an ordinary Resolution.

The Board declines to make a recommendation in relation to Resolution 6 due to their personal interests in the outcome of the Resolution.

10. Resolution 7 – Approval of potential termination benefits under the Plan

10.1 General

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

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

As the Company is seeking renewed approval under Listing Rule 7.2, exception 13(b) at this Meeting, the subject of Resolution 6, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with this Resolution.

If Resolution 6 or Resolution 7 are not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the Plan.

10.2 Part 2D.2 of the Corporations Act

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

Subject to Shareholder approval of Resolution 6, Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

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

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

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

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

10.3 Valuation of the termination benefits

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

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

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

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules, without the Company obtaining Shareholder approval.

10.4 Additional information

Resolution 7 is conditional on the passing of Resolution 6. If Resolution 6 is not approved at the Meeting, Resolution 7 will not be put to Shareholders at the Meeting.

Resolution 7 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 7 due to their potential personal interests in the outcome of the Resolution.

11. Resolution 8 – Approval to issue Director Performance Rights

11.1 General

On 13 May 2025, the Company announced that Mr Simon Lill had been appointed as the Non-Executive Chairman of the Company with effect from 12 May 2025.

Pursuant to the terms of Mr Lill's appointment as Non-Executive Chairman, the Company agreed (amongst other things), subject to prior receipt of Shareholder approval, to issue up to 30,000,000 Performance Rights to Mr Lill (or his nominee/s) (**Director Performance Rights**) under the Plan as follows:

Tranche	Number of Director Performance Rights	Vesting Condition
A	10,000,000	The Company announcing a combined 2Moz JORC Code 2012 compliant gold resource (or gold equivalent) at 1.0g/t Au or higher in all resource categories.
B	10,000,000	The price of Shares as traded on the ASX achieving a 20 Day VWAP of at least \$0.04 (4 cents).
C	10,000,000	The price of Shares as traded on the ASX achieving a 20 Day VWAP of at least \$0.06 (6 cents).

The Director Performance Rights have an expiry date of 3 years from the date of issue and will be subject to the terms and conditions in Schedule 2. A summary of the material terms of the Plan is in Schedule 3.

The Company is at an important stage of development with significant opportunities and challenges in both the near- and long-term, and the proposed issue of Director Performance Rights aims to align the efforts of Mr Lill with the other Directors in seeking to achieve growth of the Company's projects and in the creation of Shareholder value.

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

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of up to 30,000,000 Director Performance Rights to Mr Lill (or his nominee/s) under the Plan.

11.2 Listing Rule 10.14

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

- (a) a director of the entity (Listing Rule 10.14.1);
 - (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2);
- and

- (c) a person whose relationship with the entity or a person referred to Listing Rule 10.14.1 or 10.14.2 (Listing Rule 10.14.3).

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

The effect of Shareholders passing Resolution 8 will be to allow the Company to issue the Director Performance Rights to Mr Lill (or his nominee/s).

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to Mr Lill (or his nominee/s) and the Company will consider other alternative commercial means to incentivise Mr Lill, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

11.3 Specific information required by Listing Rule 10.15

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

- (a) The Director Performance Rights will be issued under the Plan to Mr Simon Lill (or his nominee/s).
- (b) Mr Lill falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. In the event that the Director Performance Rights are issued to a nominee of Mr Lill, that person will fall into a category stipulated by Listing Rule 10.14.2.
- (c) A maximum of 30,000,000 Director Performance Rights will be issued in the proportions set out in Section 11.1 above.
- (d) The current total annual remuneration for Mr Lill as at the date of this Notice is a cash salary of \$134,400 (inclusive of superannuation), and does not include the value of the proposed Director Performance Rights set out in Schedule 4.
- (e) No Equity Securities have previously been issued to Mr Simon Lill (or his nominee/s) under the Plan.
- (f) The Director Performance Rights will be issued on the terms and conditions set out in Schedule 2.
- (g) The Director Performance Rights will be issued for nil cash consideration and will be provided as an incentive component to Mr Lill's remuneration package for the reasons set out in Section 11.1 above.
- (h) The Director Performance Rights have been independently valued using a Monte Carlo valuation model as set out in Schedule 4. A summary of the valuation is set out below:

Director	Tranche A	Tranche B	Tranche C	Total
Mr Simon Lill	\$320,000	\$196,000	\$186,000	\$702,000

- (i) The Director Performance Rights will be issued to Mr Simon Lill (or his nominee/s) as soon as practicable following the Meeting and in any event, not later than 3 years following the Meeting.
- (j) A summary of the material terms of the Plan is in Schedule 3.

- (k) No loan will be provided in relation to the issue of the Director Performance Rights.
- (l) Details of any Equity Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolution 8 is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (n) A voting exclusion statement is included in the Notice.

11.4 Chapter 2E of the Corporations Act

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

- (a) obtain shareholder approval in the manner set out in sections 210 to 216 of the Corporations Act; and
- (b) give the benefit within 15 months of such approval,

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

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

The Board (other than Mr Simon Lill who has a material personal interest in the outcome of this Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Performance Rights, because the issue of the Director Performance Rights pursuant to this Resolution 8 constitutes 'reasonable remuneration' payable to Mr Lill, and therefore falls within the exception stipulated by section 211 of the Corporations Act.

11.5 Additional information

Resolution 8 is an ordinary resolution.

The Board (other than Mr Lill who has a material personal interest in the outcome of this resolution) 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.

\$ or A\$	means Australian Dollars.
10% Placement Facility	has the meaning given in Section 8.1.
10% Placement Period	has the meaning given in Section 8.2(f).
20 Day VWAP	means the VWAP of the Company's Shares calculated over 20 consecutive Trading Days in which Shares have actually traded following the date of issue of the Director Performance Rights.
Annual Report	means the Directors' Report, the Financial Report and the Auditor's Report, in respect to the year ended 30 June 2025.
Article	means an article of the Constitution.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
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	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Kairos Minerals Limited (ACN 006 189 331).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Performance Rights	means up to 30,000,000 Performance Rights proposed to be issued to Mr Simon Lill (or his nominee/s) on the terms and conditions in Schedule 2, the subject of Resolution 8.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
JORC Code 2012	means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 edition or any subsequent edition.

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.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning given in Section 8.2(e)(ii).
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Plan	means the 'Kairos Minerals Limited Employee Securities Incentive Plan', a summary of the material terms of which is in Schedule 3.
Plan Securities	has the meaning given in Section 10.1.
Proxy Form	means the proxy form made available with the Notice.
Remuneration Report	means the remuneration report of the Company 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 the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.

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.
Variable A	has the meaning given in Section 8.3(d).
VWAP	has the meaning given to the term 'volume weighted average market price' in the Listing Rules.
WST or AWST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Terms and conditions of Director Performance Rights

A summary of the terms and conditions of the Director Performance Rights (referred to as “**Performance Rights**” in this Schedule) is below:

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

Class	Tranche A	Tranche B	Tranche C
Number	10,000,000	10,000,000	10,000,000
Vesting Condition	The Company announcing a combined 2Moz JORC Code 2012 compliant gold resource (or gold equivalent) at 1.0g/t Au or higher in all resource categories.	The price of Shares as traded on the ASX achieving a 20 Day VWAP of at least \$0.04 (4 cents).	The price of Shares as traded on the ASX achieving a 20 Day VWAP of at least \$0.06 (6 cents).
Expiry Date	3 years after issue	3 years after issue	3 years after issue

4. **(Vesting)**: Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the relevant Vesting Condition has been satisfied.
5. **(Expiry Date)**: The Performance Rights will expire and lapse on the first to occur of the following:
 - (a) the Vesting Condition becoming incapable of satisfaction due to the cessation of employment of the holder with the Company (or any of its subsidiary entities) (subject to the exercise of the Board's discretion under the Plan); and
 - (b) 5:00pm (AWST) on the date which is 3 years after the date of issue of the Performance Rights,**(Expiry Date)**.
6. **(Exercise)**: At any time between receipt of a Vesting Notice and the Expiry Date (as defined in clause 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
7. **(Issue of Shares)**: As soon as practicable after the valid exercise of a vested Performance Right, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;

- (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
 - (c) if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
8. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
 9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
 10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
 11. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
 12. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the 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. **(Entitlements and bonus issues):** Subject to the rights under clause 16, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
 16. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
 17. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
19. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
20. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
21. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the 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.
22. **(Plan):** The Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.
23. **(Constitution):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 3 Summary of material terms of the Plan

A summary of the material terms and conditions of the Plan is set out below:

1. **(Eligible Participant):** A person is eligible to participate in the Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company.

This relevantly includes, amongst others:
 - (a) an employee or director of the Company or an individual who provides services to the Company;
 - (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (c) a prospective person to whom paragraphs (a) or (b) apply;
 - (d) a person prescribed by the relevant regulations for such purposes; or
 - (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).
2. **(Maximum allocation):**
 - (a) The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:
 - (i) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus
 - (ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.
3. **(Purpose):** The purpose of the Plan is to:
 - (a) assist in the reward, retention and motivation of Eligible Participants;
 - (b) link the reward of Eligible Participants to Shareholder value creation; and
 - (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
4. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
5. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An

invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

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

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

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

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

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

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

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

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

10. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
11. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

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

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

12. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
13. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
14. **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
15. **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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

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

16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
17. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.
- No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
18. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

Schedule 4 Valuation of Director Performance Rights

The Director Performance Rights have been independently valued by the Company according to a Hoadley ESO valuation model on the following assumptions:

Assumptions	Tranche A	Tranche B	Tranche C
Valuation date	24 September 2025	24 September 2025	24 September 2025
Market price of Shares	\$0.032	\$0.032	\$0.032
Target price	N/A	\$0.04	\$0.06
Exercise price	Nil	Nil	Nil
Expiry date (length of time from issue)	3 Years	3 Years	3 Years
Risk free interest rate	N/A	4.02%	4.02%
Volatility (discount)	N/A	95%	95%
Indicative value per Director Performance Right*	\$0.032	\$0.0196	\$0.0186
Total Value	\$320,000	\$196,000	\$186,000

* Subject to rounding.



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«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Your Annual General Meeting Proxy

Voting Instructions

Appointment of a Proxy

A shareholder entitled to cast two or more votes may appoint up to two proxies (whether shareholders or not) to attend the meeting and vote. A separate Proxy form should be used for each Proxy appointment.

Directing your Proxy How to Vote: If you wish to direct your Proxy how to vote (or to abstain from voting) on any resolution, place a mark ("X") in the "For", "Against" or "Abstain" box for each resolution. If you mark more than one box on a resolution, your vote on that resolution will be invalid. If you mark the "Abstain" box for a particular resolution, you are directing your Proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions and prohibitions, relating to Resolutions 1, 5, 6, 7 & 8

Signing Instructions

You must sign this Proxy form as follows in the spaces provided:

- **Individual:** Where the holding is in one name, the Proxy form must be signed by the shareholder or the shareholder's attorney.
- **Joint holding:** Where the holding is in more than one name, all of the shareholders should sign.
- **Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Share Registrar for notation. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Proxy form when you return it.
- **Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy form must be signed by that person. If the company (in accordance with section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise, this Proxy form must be signed by a Director jointly with either another Director or a Company Secretary. The director or authorised signatory should also print their name and state their position under their signature.

ALL your Shares will be voted in accordance with your directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit. The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.

Attending the Meeting

Attending in person: please bring this form with you as this will assist in registering your attendance.

If a representative of a corporate securityholder or Proxy is to participate in the meeting, you will need to provide the appropriate "Appointment of Corporate Representative" Form.

HOW TO

Lodge Your Proxy

Online Voting

Lodge your Proxy vote online by scanning the QR Code with your tablet or mobile, or enter the URL below into your internet browser:

<https://investor.xcend.app/sha>



You can also vote by the following:

- **Registered User:** enter your existing username & password and click voting.
- **New User,** firstly register at: <https://investor.xcend.app/register>
Then once logged in, you may proceed to vote.

Post to Vote

Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225

@ Scan & Email to Vote

meetings@xcend.co

SRN/HIN: «AccountNumber»

Registered Name & Address

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Change of Address

If incorrect, provide the correct address in the space below. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Your Proxy Form

I/we being members of **Kairos Minerals Limited (“Company”)** and entitled to attend and vote hereby appoint:

The Chair of the Meeting
(Mark box)

OR

If you are **NOT** appointing the Chair of the Meeting as your Proxy, please write the name of the person or body corporate you are appointing as your Proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at Suite 12, Level 1, 100 Railway Road, Daglish, WA 6008 on Wednesday, 12 November 2025 at 10:00am (AWST) and at any postponement or adjournment of the Meeting.

The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) the relevant Shareholder gives the Chair express authority to exercise the proxy on Resolutions 1, 6, 7 & 8 (except where the Shareholder has indicated a different voting intention on this Proxy Form) even though Resolutions 1, 6, 7 & 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting, being **Monday, 10 November 2025 at 10:00am (AWST)**. Please read the Notice of Meeting and voting instructions before marking any boxes with an X. If you mark the Abstain box for a Resolution, you are directing your Proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Resolutions		For	Against	Abstain
1	Remuneration Report			
2	Election of Director – Simon Lill			
3	Re-election of Director – Mark Calderwood			
4	Re-election of Director – Zane Lewis			
5	Approval of 10% Placement Facility (special resolution)			
6	Re-approval of Employee Securities Incentive Plan			
7	Approval of potential termination benefits under the Plan			
8	Approval to issue Director Performance Rights			

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

Update your communication details:

Email Address	Phone Number (Contactable during business hours)

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