Eastern Metals Limited (ACN 643 902 943)

Prospectus

For an offer to transfer $700,000 worth of AGC Shares to Shareholders of Eastern Metals Limited (Company or EMS) pursuant to a Capital Return by way of an In-specie Distribution contained in the Capital Return Resolution in the Notice of Meeting dated 7 October 2025 and to facilitate secondary trading of those shares.

This is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act, which incorporates by reference information contained in the Notice of Meeting lodged with ASIC on 8 October 2025.

This is an important document and requires your immediate attention. It should be read in its entirety along with the Notice of Meeting. Please consult your professional adviser(s) if you have any questions about this document.

EMS Directors consider an investment in In-specie Shares that will be distributed and transferred under this Prospectus and the Capital Return Resolution, to be speculative.

This Prospectus may not be released to US wire services or distributed in the United States.

Table of Contents

Important Information

Prospectus

This transaction specific prospectus (**Prospectus**) is dated 8 October 2025 and a copy of this Prospectus was lodged with ASIC on that date. ASIC and ASX take no responsibility for the content of this Prospectus, or the merits of the investment to which this Prospectus relates.

No In-specie Shares may be offered or transferred on the basis of this Prospectus later than 13 months after the date of this Prospectus, being the expiry date of this Prospectus.

The In-specie Shares will not be quoted on the ASX pursuant to this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by EMS in connection with this Prospectus.

This Prospectus, including the sections of the Notice of Meeting which are incorporated by reference into this Prospectus, is important and should be read in its entirety. If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser immediately. Investment in the In-specie Shares that are the subject of this Prospectus should be considered speculative.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. In making representations in this Prospectus, regard has been had to the fact that EMS is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to EMS Shareholders and professional advisers whom EMS Shareholders may consult.

If you are uncertain about the terms and conditions of the Offer (defined below), you should seek the advice of an appropriately qualified financial adviser.

Transaction Specific Prospectus

This Prospectus is a transaction specific prospectus for an offer of AGC Shares that are convertible into continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with Australian law, and more specifically, section 713 of the Corporations Act.

This Prospectus must contain the information prescribed by sections 713(2) and 713(5) of the Corporations Act only to the extent to which it is reasonable for investors and their professional advisors to expect to find the information in this Prospectus.

In making representations in this Prospectus regard has been had to the fact that AGC is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisors whom potential investors may consult.

Sections 2.4 and 2.5 of this Prospectus set out more information about AGC and its obligations as a disclosing entity under the Corporations Act.

Section 712 of the Corporations Act

In accordance with section 712 of the Corporations Act, this Prospectus incorporates by reference information contained in the Notice of Meeting lodged with ASIC on 8 October 2025 (**Notice of Meeting**). This means this Prospectus alone does not contain all the information that is generally required to satisfy the disclosure requirements of the Corporations Act.

In referring to the Notice of Meeting in this Prospectus, EMS:

(a) identifies the Notice of Meeting as being relevant to the offer of In-specie Shares under this Prospectus and as containing information that will assist EMS Shareholders and their professional advisers making an informed assessment of:

   (i) the rights and liabilities attaching to the In-specie Shares and AGC Shares;

   (ii) the assets, liabilities and financial position and prospects of AGC;

(b) refers EMS Shareholders and their professional advisers to this Prospectus which summarises the material information in the Notice of Meeting deemed to be incorporated in this Prospectus;

(c) informs EMS Shareholders and their professional advisers that they are able to obtain, free of charge, a copy of the Notice of Meeting and/or the Constitution by contacting EMS at its registered office during normal business hours during the period of the Offer; and

(d) advises that the information in the Notice of Meeting will be primarily of interest to EMS Shareholders and their professional advisers or analysts.

New Zealand Shareholders

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (the **FMC Act**).

The In-specie Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

(a) is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;

(b) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;

(c) is large within the meaning of clause 39 of Schedule 1 of the FMC Act;

(d) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or

(e) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Permitted shareholders

No action has been taken to register or qualify the In-specie Shares or otherwise permit a public offer of such securities in any jurisdiction outside Australia.

Based on the information available to EMS, shareholders of EMS whose addresses are shown in the register on the record date for the In-specie Distribution as being in the following jurisdictions will be entitled to have In-specie Shares distributed to them subject to any qualifications set out below in respect of that jurisdiction:

(a) Australia;

(b) New Zealand, if the EMS Shareholder (i) is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act, (ii) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act, (iii) is large within the meaning of clause 39 of Schedule 1 of the FMC Act, (iv) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act or (v) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act (and, if an eligible investor, has provided the necessary certification); and

(c) subject to applicable law, such other jurisdictions as the Company determines in its sole and absolute discretion.

Nominees, custodians and other EMS Shareholders who hold EMS Shares on behalf of a beneficial owner resident outside Australia may not forward this Prospectus (or any accompanying document) to anyone outside these countries, except nominees and custodians may forward this Prospectus to any beneficial shareholder in New Zealand who:

(a) is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act,

(b) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act,

(c) is large within the meaning of clause 39 of Schedule 1 of the FMC Act,

(d) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act or

(e) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act (and, if an eligible investor, have provided the necessary certification).

Forward-Looking Statements

This Prospectus may contain forward-looking statements which are identified by words such as ‘may’, ‘should’, ‘will’, ‘expect’, ‘anticipate’, ‘believes’, ‘estimate’, ‘intend’, ‘scheduled’ or ‘continue’ or other similar words. Such statements and information are subject to risks and uncertainties and a number of assumptions, which may cause the actual results or events to differ materially from the expectations described in the forward looking statements or information.

Whilst EMS considers the expectations reflected in any forward looking statements or information in this Prospectus are reasonable, no assurance can be given that such expectations will prove to be correct. The risk factors outlined in Schedule 4 of the Notice of Meeting, as well as other matters not yet known to EMS or not currently considered material to AGC, may cause actual events to be materially different from those expressed, implied or projected in any forward looking statements or information. Any forward looking statement or information contained in this Prospectus is qualified by this cautionary statement.

Defined Terms

Defined terms and abbreviations used in this Prospectus and not otherwise defined herein have the meaning given in Schedule 1 of the Notice of Meeting, which is taken to be included in this Prospectus in accordance with section 712 of the Corporations Act. A copy of the Notice of Meeting can be obtained for no cost by contacting EMS at its registered office during normal business hours during the period of the Offer.

Corporate Directory

Directors and Company Secretary	
Brett Wallace	Proposed Managing Director
Adam Sierakowski	Proposed Non-Executive Chair
Ian White	Current Non-Executive Chair and Proposed Non-Executive Director
Mark Dugmore	Current Non-Executive Director (resigning Director)
Greg Starr	Current Non-Executive Director (resigning Director)
Ian Morgan	Current Company Secretary and Chief Financial Officer (resigning Officer)
Amanda Wilton-Heald	Proposed Company Secretary

Registered and Principal Office	Proposed Stock Exchange Listing
Eastern Metals Limited Level 8, 210 George Street Sydney NSW 2000 Phone: +61 2 9290 9600 Email: info@easternmetals.com.au Website: http://easternmetals.com.au/	Australian Securities Exchange (ASX) Current ASX Code: EMS Proposed ASX Code: RAP

Share Registry*	Australian Lawyers
Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Phone: +1300 737 760 (within Australia) +61 2 9290 9600 (for overseas callers)	Hamilton Locke Pty Ltd Level 39, 152-158 St Georges Terrace Perth WA 6000

Auditor*
Hall Chadwick WA Audit Pty Ltd 283 Rokeby Road Subiaco WA 6008

* These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus.

1. Details of the Offer

1.1 Terms and conditions of the Offer

Resolution 2 (**Capital Return Resolution**) of the Notice of Meeting is as follows:

'That, subject to and conditional upon the passing of all AGC Inter-conditional Resolutions, pursuant to and in accordance with sections 256B and 256C of the Corporations Act and for all other purposes, Shareholders approve:

(a) the issued share capital of the Company be reduced by an amount equal to the In-specie Shares less an In-specie Dividend (if any); and

(b) the reduction of capital and the In-specie Dividend (if any) be satisfied by the Company making a pro rata in-specie distribution of shares to all eligible holders of Shares at the In-specie Record Date, to be effected in accordance with the Constitution, the Listing Rules and as otherwise determined by the Directors, with the consequence that each eligible holder of Shares on the In-specie Record Date shall be deemed to have consented to becoming a AGC Shareholder and being bound by the AGC Constitution,

on the terms and conditions in the Explanatory Memorandum'

Pursuant to the Capital Return Resolution, EMS is inviting EMS Shareholders to vote on an equal reduction of capital by way of an In-specie Distribution of In-specie Shares to Eligible Shareholders on a pro rata basis. This represents approximately one (1) In-specie Shares for every thirty-six (36) EMS Share held by Eligible Shareholders on the In-specie Record Date on a post-Consolidation basis (rounded down to the nearest whole AGC Share) (assuming that no additional EMS Shares are issued prior to the In-specie Record Date).

The In-specie Distribution will only proceed if the Conditions under the Tenement Sale Agreement are satisfied or waived. The Conditions are set out in Section 8.2 of the Notice of Meeting and that Section is taken to be included in this Prospectus in accordance with section 712 of the Corporations Act. A copy of the Notice of Meeting can be obtained for no cost by contacting EMS at its registered office during normal business hours during the period of the Offer.

There is no guarantee that EMS will proceed with the In-specie Distribution.

Based on ASIC Regulatory Guide 188, the invitation to vote on the Capital Return Resolution of the Notice of Meeting constitutes an offer to transfer the In-Specie Shares (the **Offer**) for the purposes of section 707(3) of the Corporations Act. Accordingly, EMS has prepared this Prospectus.

Ineligible Shareholders will have their pro rata entitlement of In-specie Shares sold by the Sale Agent and the net proceeds paid to the Ineligible Shareholders. As at the date of this Notice, the Company has not yet entered an agreement with a sale agent in relation to the Sale Facility.

The Sale Agent will act on a best efforts only basis to sell the Ineligible Shareholders' In-specie Shares, and will not be liable to the Ineligible Shareholders for any loss suffered as a result.

As the return of capital is being represented and satisfied by the In-specie Distribution, and security prices may vary from time to time (assuming a liquid market is available), the net proceeds of sale paid to Ineligible Shareholders may be more or less than the notional dollar value of the reduction of capital. It will be the responsibility of each EMS Shareholder to comply with the laws to which they are subject to in the jurisdictions in which they are resident.

The release, publication or distribution of this Prospectus in jurisdictions other than Australia may be restricted by law or regulation in such other jurisdictions, and persons outside of Australia who come into possession of the Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable laws or regulations.

1.2 Action required by Shareholders

No action is required by EMS Shareholders under this Prospectus.

Should EMS Shareholder approval be obtained for the In-specie Distribution, the In-Specie Shares will be transferred to Eligible Shareholders in accordance with the terms detailed in the Notice of Meeting.

If you have any queries regarding this Prospectus, please contact EMS on (02) 2413 543 542 or info@easternmetals.com.au.

1.3 Indicative timetable

Event	Date
Notice is despatched to Shareholders	7 October 2025
Appendix 3A.5 announced in respect of the In-specie Distribution	7 October 2025
General Meeting	7 November 2025
Completion under the Tenement Sale Agreement, including issue and allotment of the Consideration Shares to the Company	8 November 2025
Effective date of In-specie Distribution	8 November 2025
Last day for Shares trading cum In-specie Distribution	11 November 2025
Trading in the re-organised securities on an “ex-return of capital” basis commences	12 November 2025
In-specie Record Date	13 November 2025
In-specie Distribution of In-specie Shares to Eligible Shareholders Despatch of holding statements for In-specie Shares distributed under the In-specie Distribution	14 November 2025
Last day for despatch of holding statements for In-specie Shares distributed under the In-specie Distribution	15 November 2025

Note: The dates shown in the table above are indicative only and may vary subject to the Corporations Act, the Listing Rules, and other applicable laws.

2. Information required by Section 713 of the Corporations Act

2.1 Effect of the Offer on EMS

The effect of the Offer on EMS will be:

(a) EMS's holdings of AGC Shares (following completion under the Tenement Sale Agreement) will be reduced by approximately 46%, from $1,300,000 worth to $600,000 worth of AGC Shares;

(b) EMS' share capital will be reduced by the amount to be assessed by the EMS Directors as the market value of the In-Specie Shares; and

(c) There will be no change to the capital structure of EMS as a result of the Offer.

2.2 Effect of the Offer on AGC

Following completion of the Tenement Sale Agreement, AGC will have issued $1,300,000 worth of AGC Shares to EMS. Following the In-specie Distribution, EMS will retain $600,000 worth AGC Shares and the remaining $700,000 worth of AGC Shares will be held by Eligible Shareholders.

Based on the information known as at the date of this Prospectus, following completion of the In-specie Distribution, it is anticipated that EMS will hold approximately 1.29% of the issued capital in AGC.

2.3 Rights attaching to AGC Shares

The rights and liabilities attaching to AGC Shares are summarised in Section 9.11 of the Notice of Meeting, which is taken to be included in this Prospectus in accordance with section 712 of the Corporations Act. A copy of the Notice of Meeting can be obtained for no cost by contacting EMS at its registered office during normal business hours during the period of the Offer.

2.4 AGC is a disclosing entity

AGC is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require AGC to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, AGC has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning AGC which a reasonable person would expect to have a material effect on the price or value of the Securities.

AGC is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit report or review. Copies of documents lodged with the ASIC in relation to AGC may be obtained from, or inspected at, an ASIC office (see section 2.5 below). Copies of all documents announced to the ASX can be found at AGC's website (https://www.austgoldcopper.com.au).

2.5 Copies of documents

Copies of documents lodged by AGC in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. AGC will provide free of charge to any person who requests it during the period of the Offer a copy of:

(i) the annual financial report lodged with ASIC for the year ending 30 June 2025; and

(ii) any continuous disclosure notices after the lodgement of the annual financial report and before the lodgement of the Prospectus or before the In-specie Distribution is undertaken.

Since 25 September 2025, being the date on which AGC's annual report for the year ending 30 June 2025 was lodged with ASX, AGC has lodged the following announcements on the ASX:

Date lodged	Subject of Announcement
08 October 2025	Appointment of Experienced CFO & Company Secretary
02 October 2025	Application for quotation of securities - AGC
03 October	Date of Annual General Meeting

2.6 Information excluded from continuous disclosure notice

The Company is not aware of any information about AGC or the Offer which has been excluded from a continuous disclosure notice in accordance with the Listing Rules other than as set out in this Prospectus. On issue of the AGC Shares, AGC must provide to ASX a notice complying with sections 708A(5)(e) and 708A(6) of the Corporations Act (**Cleansing Notice**) or alternatively, if it is unable to provide a Cleansing Notice, it must provide a prospectus complying with section 708A(11) of the Corporations Act (**Cleansing Prospectus**). Under either the Cleansing Notice or Cleansing Prospectus (as applicable), AGC will confirm whether it is aware of any information about AGC or the Offer which has been excluded from: this Prospectus; a continuous disclosure notice in accordance with the Listing Rules; or the relevant Cleansing Prospectus or Cleansing Notice.

2.7 Determination by ASIC

ASIC has not made a determination (in respect of AGC or the Company) which would prevent the Company from relying on section 713 of the Corporations Act in transferring the In-specie Shares under this Prospectus.

2.8 Market information on AGC Shares

In the last 3 months (up until 6 October 2025, being the latest practicable date before finalising this Prospectus) the closing price of AGC Shares on ASX has varied from a low of $0.153 to a high of $0.22. The closing price of AGC Shares on 6 October 2025 was $0.19.

2.9 Risk factors for holding AGC securities

Shareholders should be aware that an investment in AGC is speculative and is subject to various risks factors. A list of the identified major risk factors is set out in Section 9.5 and Schedule 10 of the Notice of Meeting, which are both taken to be included in this Prospectus in accordance with section 712 of the Corporations Act. A copy of the Notice of Meeting can be obtained for no cost by contacting EMS at its registered office during normal business hours during the period of the Offer.

The risk factors set out in those parts of the Notice of Meeting ought not to be taken as exhaustive of the risks faced by AGC or by investors in AGC. Those factors, and others not specifically referred to, may in the future materially affect the financial performance of AGC and the value of the AGC Shares offered under this Prospectus. The AGC Shares offered pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, return of capital or their market value.

2.10 Pro-forma financial position of AGC

A pro-forma consolidated financial position of AGC as at 30 June 2025 as a result of the assumptions set out in Section 9.9 and Schedule 11 of the Notice of Meeting which includes the In-specie Distribution is set out in Resolution 1 to the Notice of Meeting, and that Section and Schedule are taken to be included in this Prospectus in accordance with section 712 of the Corporations Act. A copy of the Notice of Meeting can be obtained for no cost by contacting EMS at its registered office during normal business hours during the period of the Offer.

2.11 Tax implications for Shareholders

There may be tax implications for Shareholders arising from the In-specie Distribution. A general summary of the potential tax consequences is set out in Section 8.15 of the Notice of Meeting, and that Section is taken to be included in this Prospectus in accordance with section 712 of the Corporations Act. That summary is general in nature and Shareholders should obtain and rely on their own taxation advice in relation to the In-specie Distribution. The Company does not accept any responsibility or liability in respect of tax consequences for Shareholders. A copy of the Notice of Meeting can be obtained for no cost by contacting EMS at its registered office during normal business hours during the period of the Offer.

2.12 Substantial AGC Shareholders

As at the date of this Prospectus and based on the information known as at the date of this Prospectus, the following persons have an interest in 5% or more of the AGC Shares on issue.

Name	AGC Shares	Voting power
Geozen Resources Group Co. Limited¶	143,728,472	54.79%
New South Resources Pty Ltd¶	21,171,875	8.07%

Based on the information known as at the date of this Prospectus, and assuming the In-specie Distribution is successfully completed, the persons who will have an interest in 5% or more of the AGC Shares on issue are as set out at Section 9.7 of the Notice of Meeting and that Section is taken to be included in this Prospectus in accordance with section 712 of the Corporations Act. A copy of the Notice of Meeting can be obtained for no cost by contacting EMS at its registered office during normal business hours during the period of the Offer.

---

3. Additional Information

3.1 Interests of EMS Directors

Other than as detailed elsewhere in this Prospectus or in the Notice of Meeting:

(a) no Director holds, or during the last two years before lodgement of this Prospectus with the ASIC, held, an interest in:

  (i) the formation or promotion of EMS;

  (ii) property acquired or proposed to be acquired by EMS in connection with its formation or promotion or the Offer; or

  (iii) the Offer; and

(b) except as detailed in this Prospectus or the Notice of Meeting, no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Director either to induce them to become, or to qualify, as a Director or otherwise for services rendered by them in connection with the formation or promotion of EMS or the Offer.

Sections 6.29 and 10.4 of the Notice of Meeting contain information about Director interests and those parts of the Notice of Meeting are taken to be included in this Prospectus in accordance with section 712 of the Corporations Act. A copy of the Notice of Meeting can be obtained for no cost by contacting EMS at its registered office during normal business hours during the period of the Offer.

3.2 Interests of Advisors

Other than as detailed below or elsewhere in this Prospectus or in the Notice of Meeting, no promoter of EMS or person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of this Prospectus has, or had within two years before lodgement of this Prospectus with ASIC, any interest in:

(a) the formation or promotion of EMS;

(b) any property acquired or proposed to be acquired by EMS in connection with its formation or promotion or the Offer; or

(c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered in connection with the formation or promotion of EMS or the Offer.

Hamilton Locke has acted as lawyers to the Company in relation to the Tenement Sale Transaction. The Company estimates it will pay Hamilton Locke approximately $120,000 (exclusive of GST) in respect of these services.

3.3 Related party transactions

Except as disclosed in this Prospectus, there are no related party transactions involved in the Offer.

The Company’s policy in respect of related party arrangements is:

(a) a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and

(b) for the Board to consider such a matter, the Director who has a material personal interest is not present while the matter is being considered at the meeting, unless it is resolved by the Board of Directors that the Director can be present at the meeting but does not vote on the matter.

3.4 Costs of the Tenement Sale Transaction

The total approximate expenses of the Tenement Sale Transaction are set out in Section 8.17 of the Notice of Meeting, which is taken to be included in this Prospectus in accordance with section 712 of the Corporations Act. A copy of the Notice of Meeting can be obtained for no cost by contacting EMS at its registered office during normal business hours during the period of the Offer.

3.5 Litigation

To the knowledge of EMS Directors, as at the date of this Prospectus, AGC and its subsidiaries are not involved in any legal proceedings, and EMS Directors are not aware of any legal proceedings pending or threatened against AGC or its subsidiaries.

3.6 Dividend Policy

EMS does not expect AGC to declare any dividends in the near future.

Any future determination as to the payment of dividends by AGC will be at the discretion of the AGC Directors and will depend on matters such as the availability of distributable earnings, the operating results and financial condition of AGC, future capital requirements and general business and other factors considered relevant by the AGC Directors. No assurances can be given by EMS Directors in relation to the payment of dividends by AGC.

---

4. Consents

Each of the parties referred to in this section:

(a) have given the following consents in accordance with the Corporations Act which have not been withdrawn as at the date of lodgement of this Prospectus with ASIC;

(b) does not make, or purport to make, any statement in this Prospectus, or any statement on which a statement in this Prospectus is based, other than those referred to in this section;

(c) has not authorised or caused the issue of this Prospectus or the making of the Offer; and

(d) makes no representations regarding, and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any statements in, or omissions from, any part of this Prospectus other than a reference to its name and a statement and/or any report (if any) included in this Prospectus with the consent of that party as specified in this section.

Hamilton Locke has given its written consent to be named in this Prospectus as solicitors to EMS in relation to the Prospectus in the form and context in which it is named and to the incorporation by reference into this Prospectus of the Notice of Meeting in the form and context in which it is incorporated, and to all references to the Notice of Meeting in this Prospectus in the form and context in which they appear.

Boardroom Pty Limited has given its written consent to be named as the share registry to EMS in the form and context in which it is named and to the incorporation by reference into this Prospectus of the Notice of the Notice of Meeting in the form and context in which it is incorporated, and to all references to the Notice of Meeting in this Prospectus in the form and context in which they appear.

AGC has given its written consent to be named in this Prospectus in the form and context in which it is named and to the incorporation by reference into this Prospectus of the Notice of Meeting in the form and context in which it is incorporated and to the inclusion in this Prospectus of all information and statements relating to, made by, or said to be based on statements by, AGC, in each case in the form and context as they appear in this Prospectus (as applicable).

5. Directors authorisation

This Prospectus is issued by EMS and its issue has been authorised by a resolution of EMS Directors.

In accordance with section 720 of the Corporations Act, each EMS Director has consented to the lodgement of this Prospectus with the ASIC and has not withdrawn that consent.

Ian White
Non-executive Chairman
Dated: 8 October 2025