

29 October 2025

Dear Shareholder

Gorilla Gold Mines Ltd Annual General Meeting – Notice of Meeting

A fully in-person Annual General Meeting of Gorilla Gold Mines Ltd (**'the Company'** or **'Gorilla'**) will be held at 10.00am (AWST) on Friday, 28 November 2025 (**'the Meeting'**).

In accordance with the Corporations Amendment (Meetings and Documents) Act 2022 (Cth), the Company is not sending hard copies of the Notice of Meeting to shareholders. The Notice of Meeting can be viewed and downloaded from the Company's website at (<https://www.gorillagold8.com>) or on the Company's ASX market announcements page.

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

The Company strongly encourages Shareholders to submit proxies prior to the Meeting.

In order to be able to receive electronic communications from the Company in the future, please update your shareholder details online at (<https://investor.automic.com.au/#/home>) and log in with your unique shareholder identification number and postcode (or country for overseas residents), that you can find on your enclosed personalised proxy form. Once logged in you can also lodge your proxy vote online by clicking on the "Vote" tab.

If you are unable to access any of the important Meeting documents online please contact the Company Secretary, Kelly Moore, on +61 8 6149 1573 or via email at admin@gg8.com.au.

Authorised by the Board of the Company.

Yours faithfully

Kelly Moore
Company Secretary
Gorilla Gold Mines Ltd



Gorilla Gold Mines Ltd

ACN 008 740 672

Notice of Annual General Meeting, Explanatory Statement and Proxy Form

Annual General Meeting to be held at:

Level 20, 1 William Street, Perth WA 6000

At 10.00am (WST) on Friday 28 November 2025

IMPORTANT NOTE

The Notice of Annual General Meeting and Explanatory Statement should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor, or other professional adviser prior to voting.

IMPORTANT INFORMATION

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Important Dates

Event	Date
Last day for receipt of Proxy Forms	10.00 am (WST) on Wednesday 26 November 2025
Snapshot date for eligibility to vote	4.00 pm (WST) on Wednesday 26 November 2025
Annual General Meeting	10.00 am (WST) on Friday 28 November 2025

Defined terms

Capitalised terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of the Shareholders of **Gorilla Gold Mines Ltd** (ACN 008 740 672) (the **Company**) will be held as a physical meeting only at **Level 20, 1 William Street, Perth WA 6000** at **10.00 am (WST)** on **Friday, 28 November 2025** for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

The Explanatory Statement that accompanies and forms part of this Notice describes the various matters to be considered.

AGENDA

To consider, and if thought fit to pass, the resolutions set out below.

RESOLUTION 1 – Adoption of the Remuneration Report

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

“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report contained in the Directors’ Report for the financial year ended 30 June 2025 be adopted by the Company.”

Note: In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

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

RESOLUTION 2 – Election of a Board endorsed Director – Craig Jones

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

“That for the purposes of Listing Rule 14.4, clause 14.3 of the Constitution, and for all other purposes, Mr Craig Jones, a Director who retires in accordance with clause 14.4 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.”

A voting exclusion statement is not required for this Resolution.

RESOLUTION 3 – Re-Election of a Board endorsed Director by Rotation – Simon Lawson

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

“That for the purposes of Listing Rule 14.5, clause 14.3 of the Constitution, and for all other purposes, Mr Simon Lawson, a Director who retires in accordance with clause 14.2 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.”

A voting exclusion statement is not required for this Resolution.

RESOLUTION 4 – Re-Election of a Board endorsed Director by Rotation – Alex Hewlett

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

“That for the purposes of Listing Rule 14.5, clause 14.3 of the Constitution, and for all other purposes, Mr Alex Hewlett, a Director who retires in accordance with clause 14.2 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.”

A voting exclusion statement is not required for this Resolution.

RESOLUTION 5(a) and 5(b) – Ratification of prior issue of Placement Shares

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

- (a) *“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 9,666,088 Placement Shares to Non-Related Party Participants under the Placement on 31 March 2025 using the Company’s issuing capacity under Listing Rule 7.1, in the manner and on the terms set out in the Explanatory Statement.”*
- (b) *“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 56,123,386 Placement Shares to Non-Related Party Participants under the Placement 31 March 2025 using the Company’s additional issuing capacity under Listing Rule 7.1A, in the manner and on the terms set out in the Explanatory Statement.”*

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

RESOLUTION 6 – Approval of new Employee Securities Incentive Scheme

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

“That for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the Company’s new Employee Securities Incentive Scheme, a summary of which is set out in the Schedule, and for the issue of up to 64,622,608 Equity Securities under the plan in reliance on Listing Rule 7.2 (exception 13), on the terms and conditions set out in the Explanatory Statement.”

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

RESOLUTION 7 – Approval of Additional 10% Placement Capacity

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

“That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities 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 otherwise on the terms and conditions set out in the Explanatory Statement.”

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 is not required for this Resolution.

RESOLUTION 8 – Election of non-Board endorsed nominee as Director – Stephen Mayne

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

“That for the purposes of clause 14.3 of the Constitution and for all other purposes, Mr Stephen Mayne, a Shareholder who has nominated himself as a Director, is elected as a Director on the terms and conditions set out in the Explanatory Statement.”

The Board unanimously recommends Shareholders vote **against** Resolution 8 (Election of non-Board endorsed nominee as Director – Stephen Mayne) for the reasons set out in the Explanatory Statement.

By order of the Board

Kelly Moore
Company Secretary
29 October 2025

VOTING PROHIBITION AND EXCLUSION STATEMENTS

Resolution	Excluded persons	Exception
Corporations Act voting prohibitions		
Resolution 1	In accordance with sections 250BD and 250R(4) of the Corporations Act, a vote on the Resolution must not be cast by: - a member of the KMP details of whose remuneration is included in the Remuneration Report for the year ended 30 June 2025, or that KMP's Closely Related Party; or - as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party.	The prohibition does not apply if: - the vote is cast in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or - the proxy is the Chair of the meeting and the appointment expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the KMP.
Resolution 6	In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolution if: - the proxy is either a member of the KMP or that KMP's Closely Related Party; and - the appointment does not specify the way the proxy is to vote on the Resolution.	The prohibition does not apply if: - the proxy is the Chair of the meeting; or - the appointment expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the KMP.
Listing Rule voting exclusion statements		
Resolutions 5(a) and 5(b)	For the purposes of Listing Rules 7.5.8 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or an Associate of such persons.	The Company need not disregard a vote cast in favour of the Resolution if it is cast by: a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney

	In relation to Resolutions 5(a) and 5(b), this includes the Non-Related Party Participants.	to vote on the Resolution in that way;
Resolution 6	For the purposes of Listing Rules 7.2 (exception 13) and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is eligible to participate in the Employee Securities Incentive Scheme or any Associate of that person or those persons.	- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair of the meeting on the Resolution as the Chair decides; or - a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

MEETING INFORMATION

Moore Australia Audit, as the Auditor responsible for preparing the Auditor's Report for the year ended 30 June 2025 or its representative), will attend the Meeting.

The Chairperson will allow a reasonable opportunity for the Shareholders as a whole to ask the Auditor questions at the Meeting about:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- (d) the independent of the Auditor in relation to the conduct of the audit.

To assist the Board and the Auditor of the Company in responding to any questions you may have, please submit any questions you may have to the address below by no later than **10.00am (WST) on Wednesday 26 November 2025.**

By mail: 292 Barker Road, Subiaco WA 6008

As required under section 250PA of the Corporations Act, at the Meeting, the Company will make available those questions directed to the Auditor received in writing at least 5 Business Days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the Annual Financial Report for the year ended 30 June 2025. The Chairperson will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

Annual Report

The Company advises that a copy of its Annual Report for the financial year ended 30 June 2025, is available to download at the website address, www.gorillagold8.com

When you access the Company's Annual Report online, you can view it and print a copy. Please note that if you have elected to continue to receive a hard copy of the Company's Annual Reports, the Annual report will accompany this Notice of Meeting or alternatively it will be mailed to you before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Company's Annual Reports and now (or sometime in the future) wish to receive a hard copy of the Company's Annual Reports, please contact the Company Secretary at admin@gg8.com.au. We will be pleased to mail you a copy.

PROXY APPOINTMENT AND VOTING INSTRUCTIONS

Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below, or by email by **10.00 am (WST) on Wednesday 26 November 2025**. A Proxy Form received after that time will not be valid.

By mail:	Automic Registry Services GPO Box 5193, SYDNEY NSW 2001
By hand:	Automic Registry Services Level 2, 267 St Georges Terrace, PERTH, WA 6000
By email:	meetings@automicgroup.com.au
Online:	https://investor.automic.com.au/#/loginsah

Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

The Company encourages Shareholders to appoint the Chair as your proxy. To do so, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chair, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chair will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate representatives

A body corporate may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a duly executed certificate of appointment of the corporate representative.

The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST', or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

Chairperson voting undirected proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the date of this Notice of Meeting, the Chairperson intends to vote undirected proxies **FOR** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change. In this event, the Company will immediately make an announcement to the market.

Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares **4.00 pm (WST) on Wednesday 26 November 2025**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders

Questions for the Board of Directors can be submitted to admin@gg8.com.au and must be received by no later than **10.00 am (WST) on Wednesday 26 November 2025**.

The Board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.

Copies of written questions will be made available on the Company's website prior to the Meeting.

The Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management and performance of the Company.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

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

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

1. RESOLUTION 1 – Adoption of the Remuneration Report

The Remuneration Report is set out in the Directors' Report in the Company's 2025 Annual Report.

Section 250R(2) of the Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted.

In accordance with section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. Notwithstanding this, the Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes are cast against the adoption of Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a reasonable (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

At the Company's previous Annual General Meeting, the votes against the Remuneration Report were less than 25% of the votes cast on the Resolution. As such, Shareholders do not need to consider a spill resolution at the Annual General Meeting.

A voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting.

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each have an interest in the outcome of the Resolution.

2. RESOLUTION 2 – Re-Election of a Director

2.1. General

Resolution 2 is an ordinary resolution to approve the re-election of Craig Jones as Director.

Craig Jones was appointed as a Director by the Board on 9 October 2025.

2.2. Listing Rule and constitutional requirements

Listing Rule 14.4 requires that directors of an entity, appointed to fill a casual vacancy or as an addition to the board, must not hold office past the next annual general meeting without re-election.

Clause 14.4 of the Constitution of the Company requires that additional Directors appointed by the Board retire at the next general meeting. Clause 14.4 further provides that those persons retiring are eligible for re-election to their directorship position at a general meeting of the Company.

Accordingly, Mr Craig Jones retires and, being eligible, seeks re-election at the Meeting.

2.3. Qualifications and other material directorships

Mr Jones is an experienced mining engineer with more than 28 years' experience in West Australian underground hard-rock mining operations, primarily in operational leadership roles. Before joining GG8, Craig was the Chief Operating Officer of Spartan Resources Ltd, where he played an instrumental role in establishing the underground access at Dalgaranga whilst also overseeing the DFS study program. In addition, Craig served a key role in the M&A activities and the eventual successful merger with Ramelius Resources.

Previously, Craig served tenures as the Chief Executive Officer of Poseidon Nickel and Chief Operating Officer for Bellevue Gold. An inclusive and hands-on leader, Mr Jones is renowned for building engaged and driven work cultures and for his dedication to working collaboratively across diverse stakeholder groups. Mr Jones has also held senior roles in operations, mine management, and business development for various mining companies, including Northern Star Resources.

During his career, Craig has been instrumental in optimising, integrating, and operating underground mines as well as upgrading mill infrastructure and installing major capital projects at various operations. Mr Jones has also led projects through from Definitive Feasibility Study stage to construction and into production. Craig holds a Bachelor of Engineering (Mining) from the University of Ballarat and a WA First Class Mine Manager's Certificate.

2.4. Independence

Mr Jones is considered to be independent.

2.5. Board Recommendation

The Board (with Mr Jones abstaining) supports the re-election of Mr Jones and recommends that Shareholders vote in favour of Resolution 2. Mr Jones declines to make a voting recommendation noting his interest in the Resolution.

3. RESOLUTIONS 3 AND 4 – Re-Election of Directors by rotation

3.1. General

Resolution 3 is an ordinary resolution to approve the re-election of Simon Lawson as Director.

Resolution 4 is an ordinary resolution to approve the re-election of Alex Hewlett as Director.

Simon Lawson was most recently re-elected at the Company's 2023 annual general meeting. Alex Hewlett was most recently re-elected at the Company's 2024 annual general meeting.

Each of Simon Lawson and Alex Hewlett will retire at the Meeting, and being eligible, will submit himself for re-election. If either Resolution 3 or 4 is not passed, Mr Lawson or Mr Hewlett (as applicable) will not be re-elected to their current directorship position.

3.2. Listing Rule and constitutional requirements

Listing Rule 14.5 requires that an entity which has directors must hold an election of directors at each annual general meeting. The note to the rule provides that if no director is required to stand for re-election under Listing Rule 14.4, an entity must select at least one director to stand for re-election by calling for a volunteer or by drawing lots.

Clause 14.2 of the Constitution of the Company requires that an election of Directors take place each year and that one third (or the number nearest to one-third) of Directors (excluding the Managing Director and any Directors appointed casually by the Board under clause 14.4 of the Constitution) must retire at each annual general meeting, provided that no Director (except the Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following their appointment, whichever is the longer, without submitting themselves for re-election.

A Director who retires by rotation under clause 14.2 of the Constitution is eligible for re-election pursuant to clause 14.3 of the Constitution.

Clause 14.2 of the Constitution requires that the Directors to retire at an annual general meeting are those who have been longest in office since their last election. Accordingly, Simon Lawson retires by rotation and, being eligible, seeks re-election at the Annual General Meeting.

Clause 14.2 of the Constitution further provides that, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots. Alex Hewlett has agreed with Kelvin Flynn to retire in accordance with Listing Rule 14.5 and clause 14.2 of the Constitution.

3.3. Qualifications and other material directorships

3.3.1. Simon Lawson

Mr. Lawson is a professional geoscientist with more than 15 years' experience spanning multiple commodities and jurisdictions and was a founding team member of Northern Star Resources (ASX: NST).

Most recently, Mr Lawson served as Managing Director of ASX-listed Spartan Resources Limited (formerly Gascoyne Resources Limited). Under his leadership, Spartan was successfully acquired by Ramelius Resources Limited in a landmark \$2.4 billion transaction, positioning the combined entity as a leading force in the Australian gold sector.

3.3.2. Alex Hewlett

Mr Hewlett is a qualified geologist who is highly skilled at project identification and acquisition. Previously Chairman of Spectrum Metals Limited, Mr Hewlett oversaw its growth from mid-2018 to being taken over by established goldminer Ramelius Resources Ltd in early 2020.

More recently, Mr Hewlett led the identification and acquisition of Tabba Tabba (from Global Advanced Metals Pty Ltd owned by RCF Management L.L.C.) for Wildcat Resources Limited and the acquisition and development of the Mt Ida project (from Ora Banda Mining Ltd) for Delta Lithium Limited.

3.4. Independence

Mr Lawson is considered to be independent.

Mr Hewlett is not considered independent as an entity Associated with him is a substantial shareholder of the Company.

3.5. Board recommendation

The Board (with Mr Lawson abstaining) supports the re-election of Mr Lawson and recommends that Shareholders vote in favour of Resolution 3. Mr Lawson declines to make a voting recommendation noting his interest in the Resolution.

The Board (with Mr Hewlett abstaining) supports the election of Mr Hewlett and recommends that Shareholders vote in favour of Resolution 4. Mr Hewlett declines to make a voting recommendation noting his interest in the Resolution.

4. BACKGROUND TO RESOLUTIONS 5(a) and 5(b)

4.1. Placement

As announced on 24 March 2025, the Company received firm commitments from institutional investors (**Placement Participants**) to raise approximately \$25 million (before costs) through the issue of a total of 65,789,474 new Shares (**Placement Shares**) at \$0.38 each (**Placement**) to Non-Related Parties (**Non-Related Party Participants**).

The Placement offer price of \$0.38 represented a 5% discount to the Company's last closing price on 21 March 2025 (being \$0.40 per Share).

All Non-Related Party Participants were Exempt Investors identified by the joint lead managers to the Placement, Euroz Hartleys Limited, Sternship Advisers Pty Ltd and Canaccord Genuity (Australia) Limited (**Joint Lead Managers**). The Joint Lead Managers identified the Non-Related Party Participants by way of a bookbuild.

4.2. Purpose of capital raising

The purpose of the Placement was to raise funds to be applied towards:

- accelerating exploration drilling at the Company's Lakeview discovery;
- further exploration drilling at Comet Vale, Vivien and Mulwarrie gold projects;
- corporate and general working capital; and
- pursuing other strategic opportunities as they emerge.

4.3. Issue of Placement Shares

On 31 March 2025, the Company issued 65,789,474 Placement Shares to the Non-Related Party Participants, comprising:

- 9,666,088 Placement Shares using the Company's Listing Rule 7.1 issuing capacity; and
- 56,123,386 Placement Shares using the Company's Listing Rule 7.1A additional issuing capacity.

4.4. Resolutions

Resolution 5(a) is an ordinary resolution to approve the prior issue of 9,666,088 Placement Shares to Non-Related Party Participants under the Placement on 31 March 2025 using the Company's issuing capacity under Listing Rule 7.1, for the purposes of Listing Rule 7.4.

Resolution 5(b) is an ordinary resolution to approve the prior issue of 56,123,386 Placement Shares to Non-Related Party Participants under the Placement on 31 March 2025 using the Company's additional issuing capacity under Listing Rule 7.1A, for the purposes of Listing Rule 7.4.

Resolutions 5(a) and 5(b) are separate, ordinary resolutions.

4.5. Listing Rule requirements

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

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at an annual general meeting to allow it to issue quoted Equity Securities totalling up to 10% of its issued share capital over a 12-month period after the annual general meeting, in addition to its capacity under Listing Rule 7.1.

The issue of Placement Shares to Non-Related Party Participants does not fall within any of the exceptions to Listing Rules 7.1 and 7.1A, as set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1 and the 10% additional limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without shareholder approval under those rules for the 12 months following the date of issue of the relevant Placement Shares.

Listing Rule 7.4 allows the shareholders of an entity to subsequently ratify and approve an issue of Equity Securities after it has been made or agreed to be made, provided that the issue did not breach Listing Rules 7.1 or 7.1A (as applicable). If Shareholders do ratify and approve the issue, the issue is taken to have been approved under Listing Rule 7.1 and Listing Rule 7.1A (as applicable) and therefore does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under those rules.

If Resolution 5(a) is approved, the Company's issuing capacity under Listing Rule 7.1 will be restored to the extent of the Equity Securities the subject of that Resolution. This will allow the Company to issue further Equity Securities representing up to 9,666,088 Equity Securities in the next 12 months. However, if Resolution 5(a) is not approved, such issuing capacity will not be restored.

If Resolution 5(b) is approved, the Company's issuing capacity under Listing Rule 7.1A will be fully restored. This will allow the Company to issue further Equity Securities representing up to 10% of the Company's issued capital under Listing Rule 7.1A until its next annual general meeting, until 12 months has expired since its 2025 annual general meeting (i.e. 28 November 2026) or Shareholders approve a transaction under Listing Rules 11.1.2 or 11.2, whichever is the earlier. However, if Resolution 5(b) is not approved, the Company's additional issuing capacity under Listing Rule 7.1A will not be restored to the extent of the Placement Shares the subject of that Resolution.

4.6. Listing Rule information requirements

The following information is provided in relation to Resolutions 5(a) and 5(b) as required by Listing Rule 7.5:

4.6.1. Names of persons to whom securities were issued to and the basis on which those persons were identified or selected

Non-Related Party Participants, being Exempt Investors identified by the Joint Lead Managers.

None of the Non-Related Party Participants were:

- a Related Party of the Company;
- a substantial holder (i.e. a person who has a 'relevant interest' (as defined in the Corporations Act) in 5% or more of the Shares on issue);
- a member of Key Management Personnel; or
- an adviser to the Company.

4.6.2. Number and class of securities issued

65,789,474 Placement Shares, comprising:

- 9,666,088 Placement Shares issued using the Company's Listing Rule 7.1 issuing capacity; and
- 56,123,386 Placement Shares issued using the Company's Listing Rule 7.1A additional issuing capacity.

4.6.3. Summary of material terms of securities

The Placement Shares are fully paid ordinary shares in the Company which, at the time of issue, rank equally with existing Shares then on issue.

4.6.4. Date(s) on which the securities were issued

31 March 2025

4.6.5. Price or other consideration received

\$0.38 per Placement Share, totalling approximately \$25 million (before costs) as follows:

- approximately \$3.67 million (before costs) under Listing Rule 7.1; and
- approximately \$21.33 million (before costs) under Listing Rule 7.1A.

4.6.6. Purpose of issue and use of funds

Please refer to Section 4 for further information regarding the purpose of the Placement and proposed use of funds.

4.6.7. Summary of material terms of agreement securities issued under (if any)

The Placement Shares were issued under the terms and conditions set out in the Subscription Agreement, the material terms and conditions of which are summarised below:

Offer Price per Share	\$0.38
Offer type	Exempt Offer under s708 Corporations Act
Allocation	Institutional
Conditions	Any related party participation subject to prior shareholder approval.
Ranking	All Placement Shares will be listed on ASX and rank pari passu with the Company's existing fully paid Shares
Acceptance	Irrevocable
Governing Law	Western Australia

The Subscription Agreement contains other terms and conditions customary for an agreement of this nature.

4.6.8. Voting exclusion statement

A voting exclusion statement in relation to each of Resolutions 5(a) and 5(b) is included in the Notice.

4.7. Directors' recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolutions 5(a) and 5(b) so that the Company's 15% issuing capacity under Listing Rule 7.1 and 10% additional issuing capacity under Listing Rule 7.1A are both restored in respect of the Placement Shares issued to Non-Related Party Participants under the Placement. This will give the Company the flexibility to raise additional working capital through the offer and issue of Equity Securities, if and as required.

5. RESOLUTION 6 – Approval of new Employee Securities Incentive Scheme

5.1. Background

The Company's employee securities incentive scheme was last approved by Shareholders at the Company's 2023 AGM.

Resolution 6 seeks Shareholder approval for the adoption of the new employee incentive scheme titled 'GG8 Incentive Awards Scheme' (**Scheme**), including to increase the maximum number of Equity Securities which may be issued under the Scheme to 64,622,608.

The Scheme provides certain 'ESS Participants' with an opportunity to participate in the Company's future growth and gives them an incentive to contribute to that growth.

The Scheme works by establishing specific growth-related performance hurdles. Any Equity Securities offered to directors under the Scheme may only be made with prior shareholder approval under Listing Rule 10.14. The Scheme for which approval is sought pursuant to Listing Rule 7.2 (exception 13(b)) under Resolution 6 is summarised in the **Schedule** and should be considered in addition to the Explanatory Statement for this resolution.

5.2. Listing Rule requirements

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

Listing Rule 7.2 (exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within 3 years before the date of the issue of securities, the holders of the entity's ordinary securities have approved the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of Equity Securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

5.3. Information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to issue up to a maximum of 64,622,608 Equity Securities under the Scheme pursuant to Listing Rule 7.2 (Exception 13(b)), to eligible participants over a period of 3 years without using the Company's annual 15% placement capacity under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Equity Securities under the Scheme 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.

If Resolution 6 is not passed, the Company will not be able to rely on Listing Rule 7.2 (exception 13(b)). Instead, any issues must be made with either Shareholder approval under Listing Rule 7.1 (and 7.1A if the issue is for cash consideration), or in reliance on the Company's available placement capacity under either or both Listing Rules 7.1 and 7.1A as applicable. In the latter case, any issues of Equity Securities will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 and 7.1A as applicable for the 12 months following the issue of such Equity Securities.

5.4. Information required by Listing Rule 7.2 Exception 13(b)

The following information is provided to Shareholders for the purpose of Listing Rule 7.2 Exception 13(b):

- (a) since the scheme was last approved by Shareholders in November 2023, a total of 22,813,289 Equity Securities have been issued under exception 13 in listing rule 7.2.
- (b) a summary of the terms of the Scheme is set out in the **Schedule**;
- (c) based on the number of Shares on issue as at the date of this Notice, being 646,226,086 Shares, the maximum number of Equity Securities proposed to be issued under the Scheme, following Shareholder approval is 64,622,608 Equity Securities (if only Resolution 6 is passed), being 10% of the share capital of the Company over the 3 years the Scheme is approved for. Either way, it is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately; and
- (d) a voting exclusion statement for Resolution 6 is included in the Notice.

5.5. Board Recommendation

The Board recommends that Shareholders approve Resolution 6. This will give the Board the flexibility to issue awards to eligible participants (who are not Related Parties) under the Scheme without using the Company's issuing capacities under Listing Rules 7.1 and 7.1A.

6. RESOLUTION 7 – Approval of 10% Placement Capacity

6.1. General

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to allow it to issue Equity Securities totalling up to an extra 10% of its issued share capital over a 12-month period after the annual general meeting (**10% Placement Facility**). This capacity is in addition to the 15% annual issuance capacity under Listing Rule 7.1.

An “eligible entity” means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 7 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without shareholder approval.

If Resolution 7 is passed, the Company will be able to issue additional Equity Securities pursuant to the 10% Placement Facility without any further shareholder approval.

If Resolution 7 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 set out in Listing Rule 7.1.

Resolution 7 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).

6.2. Description of Listing Rule 7.1A and information required by Listing Rule 7.3A

(a) Shareholder Approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Securities of the Company. The Company has one class of quoted Equity Securities on issue, being ordinary shares (ASX Code: GG8).

(c) Formulae for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

- (i) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

- (ii) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (B) 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 7.4;
- (iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue Equity Securities within Listing Rule 7.2 exception 16 where:
 - (A) the agreement was entered into before the commencement of the relevant period; or
 - (B) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- (iv) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
- (v) plus the number of partly paid ordinary securities that become fully paid in the relevant period;
- (vi) less the number of fully paid ordinary securities cancelled in the relevant period.

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

D is 10%

E is the number of Equity Securities issued or agreed to be issued under the Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

6.3. Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average market price (**VWAP**) of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the class were recorded immediately before:

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

6.4. 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval by shareholders 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).

6.5. Other 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 approval of the 10% Placement Facility:

If Resolution 7 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk of economic and voting dilution to Shareholders that may result from an issue of Equity Securities under Listing Rule 7.1A.2, including the risk that:

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

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

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (a) two examples where variable "A" has increased, by 50% and 100% and the voting dilution impact of such an increase. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (b) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue (Variable 'A' in Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.21 (50% decrease in current issue price)	\$0.42 (Current issue price)	\$0.84 (100% increase in current issue price)
646,226,086 (Current Variable A)	Shares issued – 10% voting dilution	64,622,608	64,622,608	64,622,608
	Funds raised	\$13,570,748	\$27,141,495	\$54,282,991
969,339,129 (50% increase in Variable A)	Shares issued – 10% voting dilution	96,933,912	96,933,912	96,933,912
	Funds raised	\$20,356,122	\$40,712,243	\$81,424,486
1,292,452,172 (100% increase in Variable A)	Shares issued – 10% voting dilution	129,245,217	129,245,217	129,245,217
	Funds raised	\$27,141,496	\$54,282,991	\$108,565,982

The table has been prepared on the following assumptions:

- (a) Variable 'A' in the above table is calculated with reference to the total shares on issue at the date of this Notice.
- (b) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (c) No Options (including any Options issued under the 10% Placement Facility) or Performance Rights are converted into Shares before the date of the issue of the Equity Securities.
- (d) 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%.
- (e) 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. All Shareholders should consider the dilution caused by their own shareholding depending on the specific circumstances.
- (f) 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.
- (g) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

- (h) The current issue price is \$0.42, being the closing price of the Shares on the ASX on 22 October 2025.
- (i) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 7 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking)).

The Company does not have any current intention to issue Equity Securities using the 10% Placement Facility. However, the Company may seek to issue the Equity Securities for the purpose of cash consideration. The Company does not have a current purpose for use of funds in mind however, the Company anticipates that funds may be applied towards progressing its existing projects through further exploration and technical work, pursuing new acquisitions or joint venture opportunities to expand its project portfolio, strengthening its overall financial and operational position and general working capital purposes.

The Company will comply with the disclosure obligations under the Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities. 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.

Allocation policy

The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors set out in the Company's allocation policy, including but not limited to the following:

- (a) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (b) the effect of the issue of the Equity Securities on the control of the Company;
- (c) prevailing market conditions;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; and
- (e) advice from corporate, financial and broking advisers (if applicable).

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

Further, if the Company is successful in acquiring new assets or investments, it is likely that the vendors of the new assets or investments will receive funds raised by the Company under issues of Equity Securities pursuant to the 10% Placement Facility.

Previous approval under Listing Rule 7.1A

The Company obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its previous annual general meeting held on 28 November 2024. During the 12 month period preceding the date of this Meeting, the Company issued or agreed to issue a total of 56,123,386 Shares under Listing Rule 7.1A.2, representing 12.50% of the total Shares on issue at the commencement of that 12 month period (being 449,154,873 Shares).

These Shares were issued under the Placement to the Non-Related Party Participants at the price of \$0.38 represented as a 20.83% discount to the Company's closing price on the date of issue (being, \$0.48) and a 5% discount to the Company's last closing price prior to the date the Placement was announced.

The Non-Related Party Participants were identified by the lead managers to the Placement by undertaking a bookbuild.

The purpose of the Placement was to raise funds to be applied towards:

- (a) accelerating exploration drilling at the Company's Lakeview discovery;
- (b) further exploration drilling at Comet Vale, Vivien and Mulwarrie gold projects;
- (c) corporate and general working capital; and
- (d) pursuing other strategic opportunities as they emerge.

The issue of 56,123,386 Shares under Listing Rule 7.1A.2 raised \$20,186,886.68. Of this sum approximately \$9.1 million has been spent to accelerate exploration drilling at Comet Vale's Lakeview and Mulwarrie projects.

The remaining funds (approximately \$11.1 million) will be used for further exploration drilling at Comet Vale, Vivien and Mulwarrie and for pursuing strategic opportunities as they emerge, as well as general working capital of the Company.

Further details in relation to the Placement and the issue of Shares under Listing Rule 7.1A is set out in Section 4 above.

During the 12 month period preceding the date of the Meeting, the Company did not agree to issue any Equity Securities under Listing Rule 7.1A.2 that, at the date of the Meeting, have not yet been issued.

6.6. Voting exclusion notice

A voting exclusion statement is not included in the Notice. At the date of the Notice, the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A.2. On this basis, a voting exclusion statement is not required.

6.7. Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7 as it will give the Company the flexibility to raise additional working capital while preserving the Company's cash reserves.

7. RESOLUTION 8 – Election of non-Board endorsed nominee as a Director

7.1. General

By notice to the Company received on 17 October 2025, Mr Stephen Mayne, an external non-Board endorsed candidate, has nominated to stand for election as a Non-Executive Director in accordance with clause 14.3 of the Constitution.

Resolution 8 is an ordinary resolution to approve the election of Stephen Mayne as Director.

If Resolution 8 is passed, Mr Mayne will be elected to the Board. If Resolution 8 is not passed, Mr Mayne will not be elected to the Board.

As at the date of this Notice, to the best of the Company's knowledge, Mr Mayne holds 1,205 shares.

7.2. Resolution not supported by the Board

For the reasons set out below, the Board does not support the election of Mr Mayne.

7.3. Information provided by Mr Mayne

Mr Mayne has provided the Company the information set out in the Annexure.

This information has not been independently verified by the Company, nor does the Company make any representation as to its accuracy. The Company has also not had the opportunity to undertake its usual background checks in respect of Mr Mayne and has not yet completed its own processes to verify his independence.

7.4. Why the Board does not support the election of Mr Mayne

The Board has a defined committee and nomination process to identify and nominate Directors in a professional and structured manner. This committee is responsible for, among other things, reviewing and implementing the Company's procedure for the selection and appointment of new directors and making nomination recommendations to the Board. As part of this process, the Committee considers the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience in the context of the current composition of the Board to support the execution of the Company's strategy and evolution.

The Board has assessed Mr Mayne's nomination including his stated skills and experience and does not consider, based on the limited information that Mr Mayne has provided to the Company as set out in the Annexure, to have the skills or experience that are complementary to the current Board or that could add value to the Board for the benefit of all Shareholders. The Board considers that it is not in the best interest of the Company and its Shareholders that Mr Mayne be elected as a director.

The Board does not support the election of Mr Mayne to the Board and unanimously recommends that Shareholders vote against this resolution. The Chair of the Meeting intends to vote all available proxies against this Resolution.

ENQUIRIES

Shareholders are encouraged to contact the Company Secretary on +61 8 6149 1573 or by email at admin@gg8.com.au if they have any queries in respect of the matters set out in these documents.

GLOSSARY OF TERMS

In this Explanatory Statement and the Notice, the following terms have the following meaning unless the context otherwise requires:

2025 Annual Report	The annual report of the Company for the financial year ended 30 June 2025, including the annual financial report, the Directors' report and the Auditor's report.
Annual General Meeting or Meeting	the annual general meeting of Shareholders convened by this Notice, or any resumption thereof.
Associate	has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691), or, as the context requires, the financial market operated by it known as the Australian Securities Exchange.
Board	the board of Directors of the Company.
Business Day	has the meaning given to that term in the Listing Rules.
Chair or Chairperson	the chair of the Meeting.
Company or Gorilla Gold	Gorilla Gold Mines Ltd (ACN 008 740 672).
Constitution	means the Constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	a director of the Company, and where the context requires, includes an alternate director
Equity Securities	includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.
Exempt Investor	An investor to whom, pursuant to section 708 of the Corporations Act, securities may be offered without disclosure under Chapter 6D of the Corporations Act, including a 'sophisticated investor' or 'professional investor' under the Corporations Act.
Explanatory Statement	this explanatory statement which accompanies and forms part of the Notice.
Glossary	this glossary of terms.
Key Management Personnel or KMP	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board.
Listing Rules	the listing rules of ASX, as amended from time to time.
Notice or Notice of Meeting	the Notice of Annual General Meeting accompanying this Explanatory Statement.
Performance Rights	means a right which entitles the holder to be issued Shares upon the satisfaction of certain conditions.
Proxy Form	the proxy form accompanying the Notice.
Related Party	has the meaning given to that term in the Listing Rules.
Resolution	a resolution referred to in the Notice.
Share	a fully paid ordinary share in the Company.
Shareholder	the holder of a Share.
Trading Day	has the meaning ascribed to it in the Listing Rules.

Schedule – Summary of key terms and conditions of the Scheme

Term	Summary
Eligibility	The following persons of the Company are eligible to participate in the Scheme: • an officer of the Company or its Associated entities (Group Company), including any executive or non-executive Director of any Group Company; • a full, part time or casual employee of any Group Company; • an individual who provides services to a Group Company; or • a prospective participant who may become an “Eligible Participant” under (a), (b) or(c) above, who is declared by the Board to be eligible (Eligible Participant).
Awards	Awards issued under the Scheme include Options, Performance Rights or Shares (Awards).
Administration	The Board has the power to administer the Scheme.
Invitation	The Board may make a written invitation to any Eligible Participant to apply for Awards, upon the terms set out in the Scheme and on any additional terms the Board determines. The invitation must specify: • the type of Awards; • any acquisition price; • any terms and conditions of any salary sacrifice relating to the Awards; • the maximum number of each type of Award and, where the Awards are convertible securities, the maximum number of shares the Eligible Participant is entitled to acquire on exercise; • in the case of Options, the exercise price and whether any cashless exercise facility is available; • in the case of convertible securities, any vesting conditions; • any restriction conditions or periods the Board has resolved to apply to shares; • the expiry date of any convertible securities; • whether a cash payment facility is available; • any other applicable ancillary documentation and any other terms and conditions applicable to the Awards, including any other information required by law or the ASX; and

	the date by which the invitation must be accepted.
Vesting of Awards	The Board may, in its discretion, determine that Awards issued will be subject to vesting conditions and in those circumstances, Awards cannot vest in the Eligible Participant until those vesting conditions have been satisfied or waived.
Salary sacrifice	The Board may determine that an invitation will involve a salary sacrifice and the terms and conditions of the same. Any offer which involves a salary sacrifice will require the Eligible Participant to enter into a separate agreement with the Company.
Issue cap	The Board must not make an offer of Awards for monetary consideration unless they reasonably believe that: - the total number of shares that are issued under the invitation, or issued on exercise of any convertible securities offered, when aggregated with; - the number of shares issued or that may be issued as a result of invitations under the Scheme (or any other employee share scheme) during the 3 year period prior to the date of the invitation, will not exceed 5% of the total number of shares on issue at the date of invitation or such other percentage as specified in the Company's Constitution.
Shares issued under Scheme	Any share received pursuant to an Award will: - be entitled to dividends and to exercise voting rights attached to shares; and - rank equally in all respects with shares of the same class. The Company will apply for quotation of shares following the issue of those shares.
Share Restrictions	A share acquired in accordance with the Scheme may be made subject to: - a restriction condition as determined by the Board in its discretion and as specified in an invitation or as otherwise imposed by this plan or any ancillary documentation; or - a restriction period as determined by the Board in its discretion and as specified in an invitation or as otherwise imposed by this Plan or ancillary documentation.

ANNEXURE – Information provided by Stephen Mayne

The following information has been provided by Stephen Mayne and has **NOT** been verified by the Company:

Stephen Mayne, 56. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of www.crikey.com.au, publishes the corporate governance website www.maynereport.com, writes regular columns for The Intelligent Investor and co-hosts The Money Café podcast with Alan Kohler. His governance experience includes 8 years as a City of Manningham councillor, a 4 year term (2012-2016) as a City of Melbourne councillor, 5 years on the Australian Shareholders' Association board and asking questions at more than 1100 ASX listed company AGMs since 1998. Stephen nominated for the Gorilla board out of concern that it has once again chosen to run a physical AGM in Perth, which makes it difficult for east coast shareholders to participate. The company is capitalised at more than \$300 million and reports that it has 2,626 shareholders. It should be offering hybrid AGMs with both the physical location in Perth and the ability for shareholders to vote and ask questions live online during proceedings. Even worse, this year's meeting is on the last possible day: Friday, November 28. There were more than 200 ASX listed companies which held their 2024 AGMs on the last Friday in November, the majority of which were physical meetings in Perth. This orchestrated avalanche of last Friday AGMs in the world's most isolated city makes a mockery of shareholder engagement and AGM accountability. It needs to stop! Mr Mayne is also concerned that the company is a serial offender when it comes to doing institutional placements to "sophisticated" and institutional investors without offering "unsophisticated" retail shareholders an opportunity to participate on the same terms through a Share Purchase Plan. It has happened twice over the past 12 months, with a \$25m placement at 38c in March this year and a \$19.5m placement at 21c in November 2024. The stock subsequently traded above 50c in April, May and June this year, delivering windfall gains to the hand-picked placement recipients. It is not too late for the company to launch a make-good SPP and electing Stephen will reduce the prospect of such poor treatment being repeated in the future.



Gorilla Gold Mines Ltd | ABN 45 008 740 672

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 26 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

