
MOUNT RIDLEY MINES LTD
ACN 092 304 964
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (AWST)

DATE: 19 November 2025

PLACE: Level 2, 7 Havelock Street, West Perth WA 6005

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (AWST) on 17 November 2025.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

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

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

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

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

2. RESOLUTION 2 – SPILL RESOLUTION

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chair will withdraw Resolution 2.

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

"That, for the purposes of section 250V(1) of the Corporations Act and for all other purposes, approval is given for:

- (a) the Company to hold another meeting of Shareholders within 90 days of the date of this Meeting (**Spill Meeting**); and*
- (b) all Vacating Directors to cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated pursuant to (b) to be put to vote at the Spill Meeting."*

3. RESOLUTION 3 – ELECTION OF A DIRECTOR - MR KIERAN WITT

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

"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Kieran Witt, a Director who was appointed casually on 11 November 2024, retires, and being eligible, is elected as a Director."

4. RESOLUTION 4 – ELECTION OF A DIRECTOR – MR PEDRO KASTELLORIZOS

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

"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Pedro Kastellorizos, a Director who was appointed casually on 2 April 2025, retires, and being eligible, is elected as a Director."

5. RESOLUTION 5 – RE-ELECTION OF A DIRECTOR - MR PETER CHRISTIE

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

"That, for the purpose of clause 14.2 of the Constitution and for all other purposes, Mr Peter Christie, a Director, retires by rotation, and being eligible, is re-elected as a Director."

6. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

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

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

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 116,773,352 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – APPROVAL TO ISSUE FREE-ATTACHING NEW OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 116,773,352 New Options to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 9 – APPROVAL TO ISSUE SECURITIES TO RELATED PARTY- MR KIERAN WITT

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 10.11 and for all other purposes, approval is given for the Company to issue 30,000,000 Shares and 15,000,000 New Options to Mr Kieran Witt (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

10. RESOLUTION 10 – APPROVAL TO ISSUE SECURITIES TO RELATED PARTY - MR PETER CHRISTIE

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 10.11 and for all other purposes, approval is given for the Company to issue 12,500,000 Shares and 6,250,000 New Options to Mr Peter Christie (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

11. RESOLUTION 11 – APPROVAL TO ISSUE SECURITIES TO RELATED PARTY - MR PEDRO KASTELLORIZOS

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 10.11 and for all other purposes, approval is given for the Company to issue 10,000,000 Shares and 5,000,000 New Options to Mr Pedro Kastellorizos (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

12. RESOLUTION 12 – APPROVAL TO ISSUE OPTIONS UNDER THE OPTION PLACEMENT

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 200,000,000 Options to Options Placement Participants on the terms and conditions set out in the Explanatory Statement.”

13. RESOLUTION 13 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN

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, approval is given for the Company to issue up to maximum of 130,000,000 Securities under the employee incentive scheme titled Employee Incentive Securities Plan, on the terms and conditions set out in the Explanatory Statement."

14. RESOLUTION 14 – CHANGE OF COMPANY NAME TO MULSANNE METALS LTD

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

"That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to 'Mulsanne Metals Ltd'."

15. RESOLUTION 15 – REPLACEMENT OF CONSTITUTION

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

"That, for the purposes of section 136(2) and section 648G of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes."

16. RESOLUTION 16 – CONFIRMATION OF APPOINTMENT OF AUDITOR

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

"That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, Stantons International Audit and Consulting Pty Ltd having been nominated by a Shareholder and given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company."

17. RESOLUTION 17 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR PEDRO KASTELLORIZOS

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 10.11 and for all other purposes, approval is given for the Company to issue 10,000,000 Performance Rights to Mr Pedro Kastellorizos (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Dated: 20 October 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 2 – Spill Resolution	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 13 – Approval to issue Securities under an Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 17 – Approval to issue Performance Rights to Mr Pedro Kastellorizos	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

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

Resolution 7 – Ratification of prior issue of Placement Shares	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 8 – Approval to issue free-attaching New Options	The Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 9 – Approval to issue Securities to Related Party - Mr Kieran Witt	Mr Kieran Witt (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 10 – Approval to issue Securities to Related Party - Mr Peter Christie	Mr Peter Christie (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to issue Securities to Related Party - Mr Pedro Kastellorizos	Mr Pedro Kastellorizos (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Approval to issue Options under the Options Placement	The Options Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 13 – Approval to issue Securities under an Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 17 – Approval to issue Performance Rights to Mr Pedro Kastellorizos	Mr Pedro Kastellorizos (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6165 8858.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

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

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.mtridleymines.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

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

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

2.2 Voting consequences

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

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

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

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

2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were more than 25%. Accordingly, the Spill Resolution will be relevant for this Meeting if at least 25% of the votes cast on this Resolution are voted against adoption of the Remuneration Report. Refer to Resolution 2 and Section 2 for further information.

3. RESOLUTION 2 – SPILL RESOLUTION

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chair will withdraw Resolution 2.

3.1 General

The Corporations Act requirements for this Resolution to be put to vote are set out in Section 2.2.

The effect of this Resolution being passed is the Company will be required to hold another meeting of Shareholders within 90 days of the date of this Meeting (**Spill Meeting**) and the Vacating Directors will cease to hold office immediately before the end of the Spill Meeting. The business of the Spill Meeting will be to put to vote resolutions to appoint persons to offices vacated by the Vacating Directors.

In the event a Spill Meeting is required a separate notice of meeting will be distributed to Shareholders with details about those persons who will seek election as directors of the Company at the Spill Meeting.

3.2 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the voting restrictions applying to Resolution 1 apply in the same manner to this Resolution.

4. RESOLUTION 3 – ELECTION OF A DIRECTOR – MR KIERAN WITT

4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Kieran Witt, having been appointed by other Directors on 11 November 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

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

Qualifications, experience and other material directorships	Mr Witt is a Chartered Accountant with extensive experience as a consultant advising ASX listed companies on capital raisings, mergers and acquisitions, statutory accounting requirements and corporate compliance. Currently, he also serves as the Company Secretary for several other ASX-listed companies, where he oversees compliance with corporate governance requirements and regulatory obligations. He is a member of Chartered Accountants Australia and New Zealand and holds a Bachelor of Commerce (Accounting).
Term of office	Mr Witt has served as a Director since 11 November 2024.
Independence	If re-elected, the Board considers that Mr Witt will be an independent Director. Disclose any interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect the candidate's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole

	rather than in the interests of an individual security holder or other party.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Witt.
Board recommendation	Having received an acknowledgement from Mr Witt that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Witt since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Witt) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Witt will be elected to the Board as an independent Director.

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

5. RESOLUTION 4 – ELECTION OF A DIRECTOR – MR PEDRO KASTELLORIZOS

5.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Pedro Kastellorizos, having been appointed by other Directors on 2 April 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

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

Qualifications, experience and other material directorships	Mr Kastellorizos has been a professional geologist with over 26 years' experience in the exploration, mining and the corporate sectors. He has worked within senior technical and executive board positions within Australia and London, with vast experience in commodities such as precious metals, precious, battery metals, base metals, uranium, molybdenum, tungsten and industrial minerals. In 2009, Mr Kastellorizos was the founder of Genesis Resources Ltd (ASX:GES) along with other board positions including managing director of Eclipse Metals Ltd (ASX:EPM), non-executive director of MinRex Resources Ltd (ASX:MMR), non-executive director of Batavia Mining Ltd (ASX:BTM), non-executive director of Regency Mines plc and groups Exploration Manager for Tennant Creek Gold Ltd and Thor Mining plc. Pedro has been the managing director/CEO of Argent Minerals Ltd since 18 March 2022.
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Term of office	Mr Kastellorizos has served as a Director since 2 April 2025.
Independence	If re-elected, the Board considers that Mr Kastellorizos will be an independent Director. Disclose any interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect the candidate's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Kastellorizos.
Board recommendation	Having received an acknowledgement from Mr Kastellorizos that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Kastellorizos since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Kastellorizos) recommend that Shareholders vote in favour of this Resolution.

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Kastellorizos will be elected to the Board as an independent Director.

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

6. RESOLUTION 5 – RE-ELECTION OF A DIRECTOR - MR PETER CHRISTIE

6.1 General

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

Mr Peter Christie, who has held office without re-election since 20 November 2023 and being eligible retires by rotation and seeks re-election.

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

Qualifications, experience and other material directorships	A qualified accountant and tax agent with over 25 years of public accounting experience. He served on the boards of several public companies in the resource sector since 2006 and also developed extensive hospitality and property development interests. Mr Christie is the Director of Hawkins Christie Management Services and is the current club president of WAFL club, the South Fremantle Bulldogs.
Term of office	Mr Christie has served as a Director since 8 October 2018 and was last re-elected on 20 November 2023.
Independence	If re-elected, the Board does not consider that Mr Christie will be an independent Director.

**Board
recommendation**

Having received an acknowledgement from Mr Christie that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Christie since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Christie) recommend that Shareholders vote in favour of this Resolution.

6.2 Technical information required by Listing Rule 14.1A

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

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

7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE**7.1 General**

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

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

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$2,972,151. The Company is therefore an Eligible Entity.

7.2 Technical information required by Listing Rule 14.1A

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

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

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

7.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of

REQUIRED INFORMATION	DETAILS																																							
	activities) or Listing Rule 11.2 (disposal of the main undertaking).																																							
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.																																							
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.																																							
Risk of economic and voting dilution	Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 13 October 2025. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate. <table><tr><th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">DILUTION</th></tr><tr><th colspan="3">Issue Price</th></tr><tr><th>\$0.002</th><th>\$0.003</th><th>\$0.005</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="6">Funds Raised</th></tr><tr><td>Current</td><td>1,040,717,026</td><td>104,071,702</td><td>\$208,143</td><td>\$312,215</td><td>\$520,358</td></tr><tr><td>50% increase</td><td>1,561,075,539</td><td>156,107,553</td><td>\$312,215</td><td>\$468,322</td><td>\$780,537</td></tr><tr><td>100% increase</td><td>2,081,434,052</td><td>208,143,405</td><td>\$416,286</td><td>\$624,430</td><td>\$1,040,717</td></tr></table>	Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	DILUTION			Issue Price			\$0.002	\$0.003	\$0.005	50% decrease	Issue Price	50% increase	Funds Raised						Current	1,040,717,026	104,071,702	\$208,143	\$312,215	\$520,358	50% increase	1,561,075,539	156,107,553	\$312,215	\$468,322	\$780,537	100% increase	2,081,434,052	208,143,405	\$416,286	\$624,430	\$1,040,717
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)					Shares issued – 10% voting dilution	DILUTION																																		
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100% increase	2,081,434,052	208,143,405	\$416,286	\$624,430	\$1,040,717																																			

REQUIRED INFORMATION	DETAILS
	*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. The table above uses the following assumptions: - There are 1,040,717,026 Shares on issue comprising: 990,717,026 existing Shares as at the date of this Notice; and 52,500,000 Shares which will be issued if Resolutions 9 to 11 are passed at this Meeting. - The issue price set out above is the closing market price of the Shares on the ASX on 13 October 2025 being \$0.003 (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. - The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. - The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. - The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. - The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. - This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. - The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. Shareholders should note that there is a risk that: - the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and - the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: - the purpose of the issue; - alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;

REQUIRED INFORMATION	DETAILS
	(c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 11 November 2024 (Previous Approval). During the 12 month period preceding the date of the Meeting, being on and from 10 November 2024, the Company has not issued any Equity Securities pursuant to the Previous Approval.
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

8. BACKGROUND TO RESOLUTIONS 7 TO 11

8.1 Placement

On 15 August 2025, the Company announced that it had received binding commitments from sophisticated and professional investors unrelated to the Company (**Placement Participants**) to raise approximately \$233,546 through the issue of 116,773,352 Shares at an issue price of \$0.002 per Share (**Placement**).

The Company issued the 116,773,352 Shares to the Placement Participants on 15 August 2025 pursuant to its existing placement capacity under Listing Rule 7.1 (the subject of ratification under Resolution 7).

Subject to Shareholder approval, under the terms of the Placement, participants were entitled to one (1) free attaching new option exercisable at \$0.01 on or before 9 September 2030 (**New Option**) for every one (1) Share subscribed for and issued.

Accordingly, the Company seeks Shareholder approval for the issue of 116,773,352 New Options to the Placement Participants under Resolution 8.

8.2 Entitlement Offer

On 15 August 2025, the Company also announced a pro-rata non-renounceable entitlement offer of one (1) new Share for every three (3) Shares held at an issue price of \$0.002 per Share, together with one (1) New Option for every two (2) Shares subscribed for and issued, to raise up to approximately \$596,842 (**Entitlement Offer**).

On 16 September 2025, the Company announced that it had raised \$190,910 (before costs) under the Entitlement Offer through the acceptance of applications for entitlements from eligible shareholders who applied for 95,454,664 Shares and 47,727,332 New Options.

Given a total of 202,964,641 Shares were not taken up under the Entitlement Offer by eligible shareholders, these entitlements not taken up will form a shortfall offer of Shares, which may be placed by the Company in accordance with the terms set out in the prospectus dated 20 August 2025 (**Shortfall**).

8.3 Director Placement

The Directors of the Company, Kieran Witt, Peter Christie and Pedro Kastellorizos (**Related Parties**) are seeking shareholder approval to take up Shares and New Options on

the same terms as those offered to eligible Shareholders under the Entitlement Offer (the subject of Shareholder approval under Resolutions 9 to 11).

For avoidance of doubt, the Shares and New Options to be issued to the Related Parties will not be allocated from the Shortfall, thereby preserving the Company's ability to place the Shortfall with other unrelated investors.

8.4 Use of funds

The funds raised from the capital raisings set out above will be used primarily to advance the current work programs on the company's existing assets, review of new mining project opportunities and general working capital.

9. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

9.1 General

As set out in Section 8.1 above, this Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 116,773,352 Shares to the Unrelated Placement Participants at an issue price of \$0.002 per Share to raise \$233,546 (before costs).

9.2 Listing Rule 7.1

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

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

9.3 Listing Rule 7.4

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

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

9.4 Technical information required by Listing Rule 14.1A

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

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

9.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Placement Participants, being professional and sophisticated investors who were identified by the Directors seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	116,773,352 Shares were issued.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	15 August 2025.
Price or other consideration the Company received for the Securities	\$0.002 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 8.4 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were not issued pursuant to an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

10. RESOLUTION 8 – APPROVAL TO ISSUE FREE-ATTACHING PLACEMENT OPTIONS

10.1 General

As set out in Section 8.1 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 116,773,352 New Options to the Unrelated Placement Participants on the basis of one (1) free attaching option for every one (1) Share subscribed for and issued (New Options).

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

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

10.2 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue which is designed to encourage the Unrelated Placement Participants to continue to invest in the Company in the future.

10.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Unrelated Placement Participants. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.

REQUIRED INFORMATION	DETAILS
Number of Securities and class to be issued	116,773,352 New Options will be issued.
Terms of Securities	The New Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The New Options will be issued at a nil issue price, free attaching to the Shares issued under the Placement on a one for one basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to enable the Company to satisfy the terms of the Placement.
Summary of material terms of agreement to issue	The New Options are not being issued pursuant to an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

11. RESOLUTIONS 9 TO 11 – APPROVAL TO ISSUE SECURITIES TO A RELATED PARTIES

11.1 General

As set out in Section 8.3 above, these Resolutions seek Shareholder approval for purposes of Listing Rule 10.11 for the issue of an aggregate of 52,500,000 Shares and 26,250,000 New Options to the Related Parties (or their nominee(s)), to enable their participation in the Company's capital raising activities on the same terms as unrelated participants.

Further details in relation to the issue of Securities to the Related Parties is set out in the table below:

RELATED PARTY	RESOLUTION	PARTICIPATION		
		SHARES	NEW OPTIONS	FUNDS RAISED
Kieran Witt	9	30,000,000	15,000,000	\$60,000
Peter Christie	10	12,500,000	6,250,000	\$25,000
Pedro Kastellorizos	11	10,000,000	5,000,000	\$20,000
Total		52,500,000	26,250,000	\$105,000

11.2 Chapter 2E of the Corporations Act

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

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

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

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

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to the Related Parties (or their nominee(s)) on the same terms as Securities issued to Shareholders under the Entitlement Offer and as such the giving of the financial benefit is on arm's length terms.

11.3 Listing Rule 10.11

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

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

11.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 8.4. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue. Consequently, the Company will not raise the further \$105,000 from the Related Parties.

11.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Related Parties set out in Section 11.1 above.
Categorisation under Listing Rule 10.11	The Related Parties each fall within the category set out in Listing Rule 10.11.1 as they are each a related party of the Company by virtue of being a Director. Any nominee(s) of the Related Parties who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	A total of 52,500,000 Shares and 26,250,000 New Options will be issued, allocated in the amounts set out in Section 11.1 above.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.002 per Share and nil per New Option as the Options will be issued free attaching to the Shares on a one (1) for two (2) basis, being the same terms as those offered to the eligible Shareholders who participated in the Entitlement Offer.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 8.4 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Securities are not being issued pursuant to an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

12. RESOLUTION 12 – APPROVAL TO ISSUE OPTIONS UNDER THE OPTION PLACEMENT

12.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 200,000,000 New Options to unrelated professional and sophisticated investors (**Option Placement Participants**) at an issue price of \$0.0002 per Option to raise up to \$40,000 and to assist the Company in meeting spread requirements for a potential future listing of Options in the same class (**Option Placement**).

The New Options proposed to be issued under the Options Placement will be on the same terms and conditions as the New Options offered under the Placement and Entitlement Offer, as set out in Schedule 1.

The Option Placement is intended to assist the Company in meeting spread requirements for potential future listing of the New Options should it chose to apply for quotation in the future, as well as to incentivise support for the Company and promote broader market engagement with key market participants as it advances its exploration and strengthens its capital base.

12.2 Listing Rule 7.1

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

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

12.3 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue.

12.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	To the Option Placement Participants will be identified by the Directors and brokers, through a targeted engagement process aimed at broadening the Company's shareholder base and market exposure. The Company has not yet identified any investors who will participate in the Option Placement.
Number of Securities and class to be issued	Up to 200,000,000 New Options will be issued.
Terms of Securities	The New Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the New Options within 5 Business Days of the Meeting. In any event, the Company will not issue any New Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.0002 per New Option.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise \$40,000, which the Company intends to apply towards working capital requirements and to assist the Company in meeting spread requirements for a potential future listing of New Options in the same class. The issue of New Options will also incentivise support for the Company and promote broader market engagement with key market participants as it advances its exploration and strengthens its capital base. Further, if all of the New Options are exercised, the Company will receive an additional \$2,000,000 for future working capital and exploration requirements.
Summary of material terms of agreement to issue	The New Options are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

13. RESOLUTION 13 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN

13.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 130,000,000 Securities under the employee incentive scheme titled "Employee Incentive Securities Plan" (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

13.2 Listing Rule 7.1

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

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 three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as 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.

13.3 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 13.4 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

13.4 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 2
Number of Securities previously issued under the Plan	The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.
Maximum number of Securities proposed to be issued under the Plan	The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 130,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

14. RESOLUTION 14 – CHANGE OF COMPANY NAME TO MULSANNE METALS LTD

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

This Resolution seeks the approval of Shareholders for the Company to change its name to "Mulsanne Metals Ltd".

The Board proposes this change of name to better reflect its focus on mineral exploration and development activities and to provide a refreshed corporate identity.

The proposed name has been reserved by with ASIC and if this Resolution is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in

order to effect the change. If this Resolution is passed the change of name will take effect when ASIC alters the details of the Company's registration.

15. RESOLUTION 15 – REPLACEMENT OF CONSTITUTION

15.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders.

This Resolution is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and Listing Rules.

A summary of the proposed material changes is set out in Section 15.2 below.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website www.mtridleymines.com.au and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 6165 8858). Shareholders are invited to contact the Company if they have any queries or concerns.

15.2 Summary of material proposed changes

Name Change	The Proposed Constitution will reflect the Company's name change to "Mulsanne Metals Ltd."
Employee incentive securities plan (Clause 2.4)	Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan. The Proposed Constitution has set the issue cap at 10%.
Restricted securities (Clause 2.13)	The Proposed Constitution complies with the changes to Listing Rule 15.12 which took effect from 1 December 2019. As a result of these changes (and pursuant to ASX Compliance Update 01/24), ASX requires the Company to issue holders of restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) restriction notices in the form of Appendix 9C advising them of the restriction.
Minimum securities holding (Clause 3)	The Proposed Constitution now extends the minimum holding provisions to all securities as provided for under the Listing Rules. The clause previously only referred to shares. The Proposed Constitution is in line with the requirements for dealing with "unmarketable parcels" outlined in the Corporations Act such that where the Company elects to undertake a sale of unmarketable parcels, the Company is only required to give one notice to holders of an unmarketable parcel to elect to retain their securityholding before the unmarketable parcel can be dealt with by the Company, saving time and administrative costs incurred by otherwise having to send out additional notices.

	Clause 3 of the Proposed Constitution continues to outline in detail the process that the Company must follow for dealing with unmarketable parcels.
Joint holders (Clause 9.8)	The ASX is considering replacement options for its Clearing House Electronic Subregister System (CHES). Due to complexities with the solution design, there is no current go-live date. To ensure compliance with any replacement CHES system, clause 9.8 of the Proposed Constitution provides that the number of registered joint holders of securities shall be as permitted under the Listing Rules and the ASX Settlement Operating Rules.
Capital reductions (Clause 10.2)	The Proposed Constitution now permits sales of unmarketable parcels to a sale nominee(s) as part of a capital reduction.
Direct voting (clause 13)	The Proposed Constitution includes a new provision which allows Shareholders to exercise their voting rights through direct voting (in addition to exercising their existing rights to appoint a proxy). Direct voting is a mechanism by which Shareholders can vote directly on resolutions which are to be determined by poll. Votes cast by direct vote by a Shareholder are taken to have been cast on the poll as if the Shareholder had cast the votes on the poll at the meeting. In order for direct voting to be available, Directors must elect that votes can be cast via direct vote for all or any Resolutions and determine the manner appropriate for the casting of direct votes. If such a determination is made by the Directors, the notice of meeting will include information on the application of direct voting.

1.1 Insertion of partial (proportional) takeover provisions

Overview	A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares. Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act. In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause. A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders). This Resolution will enable the Company to modify its Constitution by re-inserting proportional takeover provisions into the Proposed Constitution in the form of clause 37.
Effect of proposed proportional takeover provisions	Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.

Reasons for proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages of proportional takeover provisions	The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted. The potential advantages of the proportional takeover provisions for Shareholders include: (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. The potential disadvantages of the proportional takeover provisions for Shareholders include: (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

16. RESOLUTION 16 – CONFIRMATION OF APPOINTMENT OF AUDITOR AT AGM

16.1 Background

On 6 June 2025, in accordance with section 327C of the Corporations Act 2001, the Company appointed Stantons International Audit and Consulting Pty Ltd (**Stantons**) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, HLB Mann Judd, in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, Stantons holds office as auditor of the Company until the Company's next annual general meeting, being the meeting the subject of this Notice.

In accordance with section 327B(1)(b), the Company now seeks Shareholder approval for the ongoing appointment of Stantons as the auditor of the Company and its controlled entities.

In accordance with section 328B of the Corporations Act 2001, notice in writing nominating Stantons as auditor has been given to the Company by a Shareholder. A copy of this notice is attached to this Notice as Annexure A.

Peter Christie has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

If this Resolution is passed, the appointment of Stantons as the Company's auditor will take effect at the close of this Meeting.

HLB Mann Judd, the Company's current auditor, has given notice of its intention to resign as auditor of the Company to ASIC in accordance with section 329(5) of the Corporations Act.

16.2 Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

17. RESOLUTION 17 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR PEDRO KASTELLORIZOS

17.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 10,000,000 Performance Rights to Mr Pedro Kastellorizos (or his nominee(s)) on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued to Mr Pedro Kastellorizos (or his nominee(s)) are set out in the table below.

CLASS	QUANTUM	VESTING CONDITION	EXERCISE PRICE	EXPIRY DATE
E	5,000,000	A 20-day VWAP of the Company's Shares being equal to \$0.02.	Nil	5 years from the date of grant
F	5,000,000	A 20-day VWAP of the Company's Shares being equal to \$0.04.	Nil	5 years from the date of grant

17.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 11.2 above.

The issue constitutes giving a financial benefit and Mr Pedro Kastellorizos is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Pedro Kastellorizos who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Performance Rights, reached as part of the remuneration package for Mr Pedro Kastellorizos, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

17.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 11.3 above.

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

17.4 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue.

17.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Mr Pedro Kastellorizos (or his nominee(s)).
Categorisation under Listing Rule 10.11	Mr Kastellorizos falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	10,000,000 Performance Rights will be issued.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Performance Rights will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Mr Kastellorizos to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr Kastellorizos, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Kastellorizos.
Remuneration package	The current total remuneration package for Mr Kastellorizos is \$48,000, comprising of directors' fees of \$48,000. If the Securities are issued, the total remuneration package of Mr Kastellorizos will increase by \$30,000 to \$78,000, being the value of the Securities (based on the Black Scholes methodology).
Summary of material terms of agreement to issue	The Performance Rights are not being issued pursuant to an agreement.

REQUIRED INFORMATION	DETAILS
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 7.1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means Mount Ridley Mines Ltd (ACN 092 304 964).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

Entitlement Offer has the meaning given in Section 8.2.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

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

Meeting means the meeting convened by the Notice.

New Option has the meaning given in Section 8.1.

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

Option means an option to acquire a Share.

Option Placement has the meaning given in Section 12.1.

Option Placement Participants has the meaning given in Section 12.1.

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

Placement has the meaning given in Section 8.1.

Placement Participants has the meaning given in Section 8.1.

Plan has the meaning given in Section 13.1.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 8.3.

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

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

Section means a section of the Explanatory Statement.

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

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

Shareholder means a registered holder of a Share.

Shortfall has the meaning given in Section 8.2.

Vacating Directors means the Directors who were directors of the Company when the resolution to make the directors' report considered at the last annual general meeting of the Company was passed, other than the Managing Director at that time.

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

VWAP means volume weighted average price.

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

SCHEDULE 1 – TERMS AND CONDITION OF NEW OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.01 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on 9 September 2030 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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

SCHEDULE 2 – SUMMARY OF EMPLOYEE INCENTIVE SECURITIES PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options, Performance Rights and other convertible securities (Securities).
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 15 and Section 15.2). The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 130,000,000 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of

	Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group); (b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date.
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.

Exercise of Convertible Securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise (Exercise Notice) and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. In the case of Options, subject to the Board's approval, in lieu of paying the aggregate exercise price specified in the Exercise Notice, the Participant may elect a cashless exercise (Cashless Exercise) whereby the Board will issue to the Participant that number of Shares (rounded down to the nearest whole number) calculated in accordance with the following formula: $S = O * \frac{(MVS - EP)}{MVS}$ Where: S = number of Shares to be issued on the exercise of the Options. O = number of Options being exercised. MVS = market value of shares, being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of exercise. EP = Exercise Price of the Options. For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.

Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1.	Entitlement	Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.						
2.	Consideration	Nil consideration is payable for the Performance Rights.						
3.	Expiry Date	Each Performance Right will expire on the earlier to occur of: (a) the Performance Rights lapsing and being forfeited under the Plan; and (b) 5:00 pm WST) on: <table><tr><th>CLASS</th><th>EXPIRY DATE</th></tr><tr><td>E</td><td>5 years from the date of grant</td></tr><tr><td>F</td><td>5 years from the date of grant</td></tr></table> (Expiry Date). For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Date.	CLASS	EXPIRY DATE	E	5 years from the date of grant	F	5 years from the date of grant
CLASS	EXPIRY DATE							
E	5 years from the date of grant							
F	5 years from the date of grant							
4.	Vesting Conditions	The Performance Rights shall vest as follows: <table><tr><th>CLASS</th><th>VESTING CONDITION</th></tr><tr><td>E</td><td>A 20-day VWAP of the Company's Shares being equal to \$0.02.</td></tr><tr><td>F</td><td>A 20-day VWAP of the Company's Shares being equal to \$0.04.</td></tr></table> each, a Vesting Condition.	CLASS	VESTING CONDITION	E	A 20-day VWAP of the Company's Shares being equal to \$0.02.	F	A 20-day VWAP of the Company's Shares being equal to \$0.04.
CLASS	VESTING CONDITION							
E	A 20-day VWAP of the Company's Shares being equal to \$0.02.							
F	A 20-day VWAP of the Company's Shares being equal to \$0.04.							
5.	Rights attaching to Performance Rights	Prior to a Performance Right being converted, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on conversion of the Performance Right other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (refer to section 15).						
6.	Restrictions on dealing with Performance Rights	The Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Performance Right that has been granted to them.						
7.	Cessation of Employment	Any unvested Performance Rights will automatically be forfeited on the termination or cessation of the Participant's employment for any reason.						
8.	Forfeiture Conditions	Performance Rights will be forfeited in the following circumstances: (f) in the case of unvested Performance Rights only, where the Participant ceases to be an Eligible Participant (e.g. is no						

		longer employed or their office or engagement is discontinued with the Group); (g) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Performance Rights held by a Participant to have been forfeited; (h) where there is a failure to satisfy the Vesting Conditions in accordance with the Plan; (i) on the date the Participant becomes insolvent or their Nominated Party (if applicable) becomes insolvent; or (j) on the Expiry Date.
9.	Conversion	The Performance Rights can be converted at any time on and from the delivery of a vesting notice until the Expiry Date (Conversion Period).
10.	Conversion Notice	The Performance Rights may be converted during the Conversion Period by delivery of a written notice specifying the number of Performance Rights being converted (Conversion Notice).
11.	Timing of issue of Shares and quotation of Shares on conversion	Within five Business Days after the issue of a Conversion Notice by the holder, the Company will: (k) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; and (l) if required, issue a substitute certificate for any remaining unconverted Performance Rights held by the holder. Additionally, the Company will do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules, as soon as reasonably practicable.
12.	Restrictions on transfer of Shares on conversion	Shares issued on conversion of the Performance Rights are subject to the following restrictions: (m) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (n) all Shares issued on conversion of the Performance Rights are subject to restrictions imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (o) all Shares issued on conversion of the Performance Rights are subject to the terms of the Company's Securities Trading Policy as set out on the Company's website.
13.	Rights attaching to Shares on conversion	Shares issued upon conversion of the Performance Rights will rank equally with the then Shares of the Company.
14.	Change of Control	Subject at all times to the Listing Rules, if a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Performance Rights will be dealt with,

		including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.
15.	Participation in new issues	Subject always to the rights under paragraphs 16 and 17, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
16.	Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Performance Rights is entitled, upon conversion of the Performance Rights, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Performance Rights are converted.
17.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each holder holding Performance Rights will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
18.	Buy-Back	Subject to applicable law, the Company may at any time buy-back the Performance Rights in accordance with the terms of the Plan.

ANNEXURE A – NOMINATION OF AUDITOR LETTER

Mount Ridley Mines Ltd

Ground Floor
168 Stirling Highway
NEDLANDS WA 6009

I, Peter Christie, being a member of Mount Ridley Mines Ltd (**Company**), nominate Stantons International Audit and Consulting Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Corporations Act.

Signed and dated 6 October 2025:

A handwritten signature in black ink, appearing to read 'Peter Christie', with a stylized, cursive script.

Peter Christie



Mount Ridley Mines Limited | ABN 93 092 304 964

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 Monday, 17 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)

