
MIRAMAR RESOURCES LIMITED
ACN 635 359 965
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00 am (WST)
DATE: Thursday, 27 November 2025
PLACE: Conference Room
South Perth Bowling Club
2 Mends Street
SOUTH PERTH WA 6151

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 5:00 pm (WST) on Tuesday, 25 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 – RE-ELECTION OF DIRECTOR - MARION BUSH

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 15.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Marion Bush, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO TOPDRILL

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 13,032,105 Shares to Topdrill on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO TOPDRILL

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 that number of Shares, when multiplied by the Initial Deemed Issue Price, will equal \$450,478 to Topdrill (or its nominees) on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO DEBNAL

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 up to that number of Shares, when multiplied by the deemed issue price, will equal \$50,000 to Debnal (or its nominee(s)) on the terms and conditions set out in the Explanatory Memorandum."

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."

Dated: 23 October 2025

Voting Prohibition Statement

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.
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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 3 – Ratification of prior issue of Shares to Topdrill	Topdrill or any other person who participated in the issue or an associate of that person or those persons.
Resolution 4 – Approval to issue Shares to Topdrill	Topdrill (or its nominee(s)) 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 5 – Approval to issue Shares to Debnal	Debnal (or its 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 at mku@corpbervices.com.

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.miramarresources.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 less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR - MARION BUSH

3.1 General

Listing Rule 14.4 and clause 15.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Ms Marion Bush, having held office without re-election since 3 November 2022 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Ms Bush is set out below.

Qualifications, experience and other material directorships	Ms Bush is a geologist with over 25 years' experience in senior management, directorship, commercial management, analyst and marketing roles within the UK, Australia, Africa, and South America. She was the former CEO of TSX-V listed Cassidy Gold Corp and a former Mining Analyst. Ms Bush holds a Bachelor of Science (Geology) from Curtin University, a Master of Science (Mineral Project Appraisal) from the University of London (Imperial College), and is Member of the Australian Institute of Geoscientists (AIG).
Term of office	Ms Bush has served as a Director since 3 March 2020 and was last re-elected on 3 November 2022.
Independence	If re-elected, the Board does not consider Marion Bush to be an independent Director.
Board recommendation	Having received an acknowledgement from Ms Bush that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Ms Bush since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Ms Bush) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Ms Bush will be re-elected to the Board as an executive Director.

If this Resolution is not passed, Ms Bush will not continue in their role as an executive Director.

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO TOPDRILL

4.1 Background

On or about 12 June 2025, the Company entered into an agreement with Topdrill Pty Ltd (ACN 118 519 609) (**Topdrill**) under which it was agreed that Topdrill, at the Company's election, will subscribe for Shares in the Company as part payment for drilling services (**Drilling Services**) provided by Topdrill to the Company (**Topdrill Agreement**).

A summary of the material terms of the Topdrill Agreement is set out below:

- (a) Topdrill or its nominee can subscribe for Shares in the Company in amounts equivalent to 40% of the GST-exclusive invoice value apportioned to meter charges and the active rate (together, **Drilling Activity**) as set out in invoices issued by Topdrill to the Company, up to a maximum value of \$500,000 (**Maximum Equity Amount**).
- (b) The Shares will be issued to Topdrill at a deemed issue price equal to a 10% discount to a 20-day VWAP of the Company's Shares immediately prior to the date of the relevant invoice (**Initial Deemed Issue Price**).

- (c) Where the Company announces a capital raising within 60 days of the issue of Shares pursuant to an invoice at an issue price (**Capital Raising Price**) which is less than the Initial Deemed Issue Price, the deemed issue price will be reset to the Capital Raising Price and Topdrill will be entitled to receive additional Shares.
- (d) Drilling Activity charged by Topdrill will be as agreed between the Company and Topdrill from time to time in the Topdrill Agreement.
- (e) Where Topdrill issues more than one Invoice in any calendar month, the Company may hold off issuing the relevant Shares until the date which is ten (10) business days after the end of the relevant calendar month and issue the Shares for multiple invoices in one tranche. Otherwise, the Company must issue the relevant Shares within ten (10) business days of the date of the relevant Invoice.
- (f) Topdrill and the Company may agree in writing to increase the Maximum Equity Amount.
- (g) The Topdrill Agreement expires on 31 December 2025. Either party may terminate the agreement by giving 7 days' notice in writing to the other party, provided Topdrill has not yet mobilised to the work site when the notice is issued.
- (h) If the Company does not have sufficient placement capacity to issue Shares in accordance with Chapter 7 of the Listing Rules, 100% of the invoices issued by Topdrill will be paid in cash.
- (i) Shares issued will be subject to a voluntary escrow period of 6 months from the date of the relevant invoice.
- (j) The Topdrill Agreement otherwise contains terms and conditions standard for an agreement of its type.

On 18 August 2025, the Company issued 13,032,105 Shares to Topdrill pursuant to its existing placement capacity under Listing Rule 7.1 in part consideration for Drilling Services provided to the Company amounting to \$49,522.

4.2 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 13,032,105 Shares to Topdrill on 18 August 2025 in consideration for Drilling Services provided by Topdrill to the Company.

4.3 Listing Rule 7.1

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

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.

4.4 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.

4.5 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.

4.6 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	Topdrill.
Number and class of Securities issued	13,032,105 Shares were issued.
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.	18 August 2025.
Price or other consideration the Company received for the Securities	The Shares were issued at a deemed issue price of \$0.0038 per Share, as part consideration for Drilling Services provided by Topdrill under the Topdrill Agreement.
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 its obligations under the Topdrill Agreement.
Summary of material terms of agreement to issue	The Shares were issued Pursuant to the Topdrill Agreement, a summary of the material terms of which is set out in Section 4.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

5. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO TOPDRILL

5.1 General

As set out in Section 4.1 above, under the Topdrill Agreement, at the election of the Company Topdrill has agreed that it will subscribe for Shares up to the Maximum Equity Amount in part consideration for Drilling Services provided from time to time.

As the Company issued \$49,522 worth of Shares pursuant to the Topdrill Agreement to Topdrill on 18 August 2025, the amount remaining under the Maximum Equity Amount is \$450,478.

Accordingly, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of that number of Shares, when multiplied by the deemed issue price, will equal \$450,478 to Topdrill (or its nominees) pursuant to the Topdrill Agreement.

The deemed issue price for Shares under the Topdrill Agreement will be based on the Initial Deemed Issue Price as outlined in Section 4.1(b) above, with Topdrill eligible to receive additional Shares based on the difference between the Initial Deemed Issue Price and the Capital Raising Price, as outlined in Section 4.1(c) above.

A worked example showing different scenarios for issues of Shares under the Topdrill Agreement is set out in Section 5.5 below.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.3 above.

The proposed issue does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching 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 under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

5.3 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 issue can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

5.4 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	Topdrill (or its nominees).
Number of Securities and class to be issued	That number of Shares, when multiplied by the deemed issue price, will equal \$450,478. For illustrative purposes, Section 5.5 sets out the number of Shares that would be issued under different scenarios, calculated using the Initial Deemed Issue Price.
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.
Date(s) on or by which the Securities will be issued	If utilised, 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 Shares will be issued at the Initial Deemed Issue Price, as part consideration for Drilling Services provided under the Topdrill Agreement.
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 its obligations under the Topdrill Agreement for invoices issued by Topdrill to the Company for future Drilling Services.

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The Shares will be issued pursuant to the Topdrill Agreement, a summary of the material terms of which is set out in Section 4.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5.5 Dilution

Set out below is a worked example of the number of the Shares that may be issued under this Resolution based on deemed issue prices of \$0.0020, \$0.0026 and \$0.0033 per Share, being a 10% discount to the Company's 20-day VWAP of \$0.0029 (\$0.0026), a 25% discount to this price (\$0.0020) and a 25% premium to this price (\$0.0033).

INITIAL DEEMED ISSUE PRICE ¹	MAXIMUM NUMBER OF SHARES WHICH MAY BE ISSUED ²	CURRENT SHARES ON ISSUE ³	INCREASE TO THE NUMBER OF SHARES ON ISSUE ⁴	DILUTION EFFECT
\$0.0020	231,014,359	1,194,923,242	1,425,937,601	19.33%
\$0.0026	173,260,770	1,194,923,242	1,368,184,012	14.50%
\$0.0033	138,608,616	1,194,923,242	1,333,531,858	11.60%

Notes:

- As outlined in Section 4.1(c), if the Capital Raising Price, is lower than the Initial Deemed Issue Price, Topdrill is entitled to receive additional Shares for the difference between the Initial Deemed Issue Price and the Capital Raising Price.
- Rounded to the nearest whole number.
- There are currently 1,194,923,242 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to this Resolution (based on the assumed issue prices set out in the table).
- The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

6. RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO DEBNAL

6.1 Background

On or about 17 May 2024, the Company entered into an exclusive option and purchase agreement with Debnal Pty Ltd (ACN 112 448 987) (**Debnal**) pursuant to which Debnal agreed to grant the Company a 12 month exclusive option (**Option Period**) to acquire the application for exploration licence E25/654 (**Tenement**) for an option fee of \$15,000 (**Option Agreement**).

Upon exercise of the option, the consideration payable by the Company to Debnal for the Tenement is as follows:

- a cash payment of \$50,000; and
- \$50,000 worth of Shares at a deemed issue price equal to a 5-day VWAP of the Company's Shares immediately before the date on which the Company chooses to exercise the option (**Consideration Shares**).

Pursuant to the terms of the Option Agreement, the Company could elect to extend the Option Period for a further 6-month term upon payment by the Company of a \$10,000 extension fee (**Extension Fee**).

On or about 6 May 2025, the Company paid the Extension Fee and gave written notice to Debnal to extend the Option Period to 16 November 2025 (**Extension**).

The Company has not exercised the option as at the date of this Notice as it continues to assess the Tenement's prospectivity within the context of its broader project portfolio. This ongoing evaluation includes considering the Tenement's potential alignment with the

Company's strategic objectives, the results of preliminary exploration activities, and resource allocation priorities.

Debnal is a company that is controlled by Allan Kelly, the Executive Chairman of the Company.

For further details on the Tenement and a summary of the material terms of the Option Agreement, refer to the Company's announcement dated 20 May 2024.

6.2 Previous Approval

The Company previously obtained Shareholder approval for the issue of the Consideration Shares for the purposes of Listing Rule 10.11 under resolution 4 at its annual general meeting held on 14 November 2024 (**Previous Approval**).

As the Previous Approval was only valid for 1-month following the date of the Previous Approval, in light of the Extension, the Company is seeking to re-approve the issue of the Consideration Shares pursuant to the Option Agreement under this Resolution.

6.3 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of the Consideration Shares to Debnal (or its nominee(s)), on the terms set out below.

6.4 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:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) 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 the giving of a financial benefit and Debnal is a related party of the Company by virtue of being a Company that is controlled by the Company's Executive Chairman, Allan Kelly.

The Directors (other than Allan Kelly who has a material personal interest in this 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 Consideration Shares pursuant to the Option Agreement was negotiated on an arm's length basis.

6.5 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.

6.6 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. Consequently, the Company will have to re-negotiate the consideration payable by the Company to Debnal under the Option Agreement. This would likely involve the payment of further cash consideration which will further deplete the Company's existing cash reserves.

6.7 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Debnal (or its nominee(s)).
Categorisation under Listing Rule 10.11	Debnal falls within the category set out in Listing Rule 10.11.1 as Debnal is a related party of the Company by virtue of being a Company that is controlled by the Company's Executive Chairman, Allan Kelly. Any nominee(s) of Debnal who receive the Consideration Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Shares to be issued is that number of Shares when multiplied by the deemed issue price, as outlined in Section 6.1 (b) is equal to \$50,000.
Terms of Securities	The Consideration 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 Share.
Date(s) on or by which the Securities will be issued	The Company will not issue any Consideration Shares 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 Consideration Shares will be issued subject to the Company exercising the option under the Option Agreement, in part consideration for the acquisition of the Tenement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Option Agreement.
Summary of material terms of agreement to issue	The Consideration Shares are being issued pursuant to the Option Agreement, a summary of the material terms of which is set out in Section 6.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6.8 Dilution

Set out below is a worked example of the number of the Shares that may be issued under this Resolution based on assumed issue prices of \$0.0024, \$0.0033 and \$0.0041 per Share, being a 5 day VWAP of the Company's Shares calculated up to and including the trading day before 13 October 2025, being \$0.0033 (**Assumed VWAP**), a 25% decrease to the Assumed VWAP and a 25% increase to the Assumed VWAP.

ASSUMED ISSUE PRICE	MAXIMUM NUMBER OF SHARES WHICH MAY BE ISSUED ¹	CURRENT SHARES ON ISSUE ²	INCREASE TO THE NUMBER OF SHARES ON ISSUE ³	DILUTION EFFECT
\$0.0024	20,462,857	1,194,923,242	1,215,386,099	1.71%
\$0.0033	15,347,143	1,194,923,242	1,210,270,385	1.28%
\$0.0041	12,277,714	1,194,923,242	1,207,200,956	1.03%

Notes:

1. Rounded to the nearest whole number.
2. There are currently 1,194,923,242 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to this Resolution (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

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.

7.2 Listing Rule 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 4.3 above.

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 approximately \$3.58 million. The Company is therefore an Eligible Entity.

7.3 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.

7.4 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;

REQUIRED INFORMATION	DETAILS																											
	(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 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 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="5">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>1,194,923,242 Shares</td><td>119,492,324 Shares</td><td>\$179,238</td><td>\$358,476</td><td>\$537,715</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	1,194,923,242 Shares	119,492,324 Shares	\$179,238	\$358,476	\$537,715
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	1,194,923,242 Shares	119,492,324 Shares	\$179,238	\$358,476	\$537,715																							

REQUIRED INFORMATION	DETAILS												
	<table><tr><td>50% increase</td><td>1,792,384,863 Shares</td><td>179,238,486 Shares</td><td>\$268,858</td><td>\$537,715</td><td>\$806,573</td></tr><tr><td>100% increase</td><td>2,389,846,484 Shares</td><td>238,984,648 Shares</td><td>\$358,477</td><td>\$716,953</td><td>\$1,075,431</td></tr></table>	50% increase	1,792,384,863 Shares	179,238,486 Shares	\$268,858	\$537,715	\$806,573	100% increase	2,389,846,484 Shares	238,984,648 Shares	\$358,477	\$716,953	\$1,075,431
	50% increase	1,792,384,863 Shares	179,238,486 Shares	\$268,858	\$537,715	\$806,573							
	100% increase	2,389,846,484 Shares	238,984,648 Shares	\$358,477	\$716,953	\$1,075,431							
	*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:												
	1. As at the date of this Notice there are currently 1,194,923,242 Shares on issue.												
	2. 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.												
	3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.												
	4. 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.												
	5. 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.												
6. 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.													
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.													
8. 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%.													
9. 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:												
	(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and												
	(b) 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: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase												

REQUIRED INFORMATION	DETAILS
	plan, placement or other offer where existing Shareholders may participate; (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 14 November 2024 (Previous Approval). During the 12 month period preceding the date of the Meeting, being on and from 27 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.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 7.2.

ASIC means the Australian Securities & Investments Commission.

Assumed VWAP has the meaning given in Section 6.8.

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.

Capital Raising Price has the meaning given in Section 4.1(c).

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 Miramar Resources Limited (ACN 635 359 965).

Consideration Shares has the meaning given in Section 6.1.

Constitution means the Company's constitution.

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

Debna1 means Debna1 Pty Ltd (ACN 112 448 987).

Directors means the current directors of the Company.

Drilling Activity has the meaning given in Section 4.1.

Drilling Services has the meaning given in Section 4.1.

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.

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.

Extension Fee has the meaning given in Section 6.1.

Initial Deemed Issue Price has the meaning given in Section 4.1.

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

Listing Rules means the Listing Rules of ASX.

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.

Maximum Equity Amount has the meaning given in Section 4.1.

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

Option means an option to acquire a Share.

Option Agreement has the meaning given in Section 6.1.

Option Period has the meaning given in Section 6.1.

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

Previous Approval has the meaning given in Section 6.1.

Proxy Form means the proxy form accompanying the Notice.

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.

Spill Meeting has the meaning given in Section 2.2.

Spill Resolution has the meaning given in Section 2.2.

Tenement has the meaning given in Section 6.1.

Topdrill means Topdrill Pty Ltd (ACN 118 519 609).

Topdrill Agreement has the meaning given in Section 4.1.

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

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

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 25 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.



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IN PERSON:

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