

Voting Instruction Form

If you are attending the virtual Meeting
please retain this Voting Form for
online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **3.00pm (AEST) on Friday, 12 December 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 VOTING INSTRUCTION

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 - HOW TO VOTE ON ITEMS OF BUSINESS

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name entitles you to one vote.

You can vote by completing, signing, and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct CHESS Depositary Nominees Pty Ltd how to vote by marking one of the boxes opposite each item of business. All your CDI's 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 CDI's 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.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all CDI Holders 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 Voting Instruction 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, Voting Instruction 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://automic.com.au>.

Lodging your Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

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:

WEBCHAT: <https://automicgroup.com.au/>

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

STEP 1 – How to vote

Complete and return this form as instructed only if you do not vote online.

CHES Depositary Nominees Pty Ltd will vote as directed.

Voting Instructions to CHES Depositary Nominees Pty Ltd

I/We being a holder of CHES Depositary Interests of Pacific Lime and Cement Limited hereby direct CHES Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of Pacific Lime and Cement Limited to be held virtually at **3:00pm (AEST) on Tuesday, 16 December 2025** and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Instruction Form the undersigned hereby authorises CHES Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the “for,” “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

STEP 2 – Your voting direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1. Adoption of Audited Financial Statements for the financial year ended 30 June 2025	☐	☐	☐	7. Allotment of 6,000,000 Long-Term Investment Performance Rights – Mr Timothy Crossley, or his nominee	☐	☐	☐
2. Directors’ Remuneration for the financial year ended 30 June 2025	☐	☐	☐	8. Allotment of 15,000,000 Long-Term Investment Performance Rights – Mr Richard Pegum, or his nominee	☐	☐	☐
3. Re-elect Mr Wong Fang Shyan, a Director retiring under Regulation 88 of the Constitution of the Company	☐	☐	☐	9. Allotment of 5,000,000 Long-Term Investment Performance Rights – Mr Chris Indermaur, or his nominee	☐	☐	☐
4. Appointment of Auditors	☐	☐	☐	10. Allotment of 6,500,000 Long-Term Investment Performance Rights – Mr Musje Werror, or his nominee	☐	☐	☐
5. Allotment of Shares	☐	☐	☐	11. Enable the issue of securities under an Employee Incentive Plan – EIP	☐	☐	☐
6. Allotment of 30,000,000 Long-Term Investment Performance Rights – Mr Paul Mulder, or his nominee	☐	☐	☐	12. Approval of Additional 10% capacity to issue Shares under Listing Rule 7.1A	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary
Contact Name:		
Email Address:		
Contact Daytime Telephone	Date (DD/MM/YY)	

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).



PACIFIC LIME AND CEMENT LIMITED
(formerly Mayur Resources Limited)
(the "Company")
(Incorporated in the Republic of Singapore)
Registration No. 201114015W; ARBN 619 770 277

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company ("AGM") will be held via on-line format / video conference facility on **Tuesday 16 December 2025, at 3.00 pm (Brisbane Time)**, to transact the business as outlined in this Notice of Annual General Meeting.

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

HOW DO I PARTICIPATE IN THE AGM?

To participate in the AGM via on-line facility (which will be broadcast as a live webinar, facilitated by the Company's registry provider, Automic), Shareholders are required to pre-register in advance of the AGM.

Once registered for the virtual AGM, a confirmation email will be sent containing information on how to attend on the day of the Meeting. Shareholders will be able to vote (see the "Voting Virtually At The AGM" section of this Notice of Meeting below) and ask questions at the Meeting.

Shareholders who are unable to, or who do not wish to, attend the AGM will be able to vote ahead of the AGM by submitting their Proxy Form. Shareholders and proxyholders will have the ability to ask questions during the AGM and to hear all of the discussion, subject to connectivity of their device.

Shareholders are also encouraged to submit questions in advance of the AGM to the Company.

Questions must be submitted in writing to the Company at kerry.parker@placltd.com by or before 3.00 pm (Brisbane Time) on Friday, 12 December 2025.

VOTING VIRTUALLY AT THE AGM

Shareholders who wish to vote virtually on the day of the AGM will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their username and password. Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the AGM to avoid any delays on the day of the AGM.

HOW DO I CREATE AN ACCOUNT WITH AUTOMIC?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their Holder Number, Securityholder Reference Number (SRN) or Holder Identification Number (HIN) to create an account with Automic.

I HAVE AN ACCOUNT WITH AUTOMIC, WHAT ARE THE NEXT STEPS?

Shareholders who have an existing account with Automic (Note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the AGM:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your username and password.
2. Registration on the day: If registration for the virtual meeting is open (this will open 30 minutes before the start of the AGM), click on 'AGM open for registration' and follow the steps.
3. Live voting on the day: If live voting for the virtual meeting is open, click on 'AGM open for voting' and follow the steps.

For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms/>.

VOTING BY PROXY

A Proxy Form accompanies this Notice of Meeting and to be effective must be received by **3.00 pm (Brisbane Time) on Friday, 12 December 2025** (being at least 48 hours before the appointed time of the AGM) at the Company's corporate registry:

Online: <https://investor.automic.com.au/#/loginsah>

By Post: C/- Automic Group, GPO Box 5193, Sydney NSW 2001

By Hand: Automic Group, Level 5, 126 Philip Street Sydney NSW 2000

By Email: meetings@automicgroup.com.au

1. Adoption of Audited Financial Statements for the financial year ended 30 June 2025

Resolution 1:

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

“To receive and adopt the audited financial statements for the financial year ended 30 June 2025, together with the Statement of Directors and Reports of the Auditors thereon.”

2. Directors’ Remuneration for the financial year ended 30 June 2025

Resolution 2:

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

“To approve the payment of Directors’ cash fees of \$1,186,864 for the financial year ended 30 June 2025.”

3. Retirement of Directors and re-election of retiring Directors

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

Re-elect Mr Wong Fang Shyan, a Director retiring under Regulation 88 of the Constitution of the Company

Resolution 3:

“To re-elect Mr Wong Fang Shyan, a Director retiring under Regulation 88 of the Constitution of the Company.”

4. Appointment of Auditors

Resolution 4

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

“That, in accordance with Section 205(2) of the Companies Act 1967 of the Republic of Singapore, BDO is appointed as Auditors of the Company in place of Baker Tilly TFW LLP to hold office until the conclusion of the next annual general meeting of the Company and that the Directors be authorised to fix the auditor’s remuneration and the Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all such documents as may be required) as the Directors or any of them may consider necessary, desirable or expedient for the purposes of or in connection with and to give effect to this resolution as they or he may think fit.”

5. Allotment of Shares

Resolution 5

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

“That pursuant to Section 161 of the Companies Act 1967 of the Republic of Singapore, authority be and is hereby given to the Directors to: (a) (i) issue shares of the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and (b) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this resolution was in force, provided that (unless revoked or varied by the Company in general meeting) the authority conferred by this resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

6. Allotment of Long Term Incentive Performance Rights to Directors

Resolution 6 - Allotment of 30,000,000 Long-Term Investment Performance Rights – Mr Paul Mulder

To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“That, for the purpose of ASX Listing Rule 10.14, and for all other purposes (including Section 169 of the Companies Act 1967 of the Republic of Singapore), approval is given for the Company to issue 30,000,000 Long Term Incentive Performance Rights to Mr Paul Mulder (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion:

The Company will disregard any votes cast in favour of this Resolution by a person referred to in ASX Listing Rule

10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in respect of which the approval is sought or an associate of that person or those persons (**Resolution 6 Excluded Party**). However, this does not apply to a vote cast in favour of this 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 on the Proxy Form; 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 providing the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not a Resolution 6 Excluded Party and is not an associate of a Resolution 6 Excluded Party; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 7 - Allotment of 6,000,000 Long-Term Investment Performance Rights – Mr Timothy Crossley

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

“That, for the purpose of ASX Listing Rule 10.14, and for all other purposes (including Section 169 of the Companies Act 1967 of the Republic of Singapore), approval is given for the Company to issue 6,000,000 Long Term Incentive Performance Rights to Mr Timothy Crossley (or his nominee) on the terms and conditions set out in the Explanatory Memorandum”.

Voting Exclusion:

The Company will disregard any votes cast in favour of this Resolution by a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in respect of which the approval is sought or an associate of that person or those persons (**Resolution 7 Excluded Party**). However, this does not apply to a vote cast in favour of this 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 on the Proxy Form; 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 providing the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not a Resolution 7 Excluded Party and is not an associate of a Resolution 7 Excluded Party; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 8 – Allotment of 15,000,000 Long-Term Investment Performance Rights – Mr Richard Pegum, or his nominee

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

“That, for the purpose of ASX Listing Rule 10.14, and for all other purposes (including Section 169 of the Companies Act 1967 of the Republic of Singapore), approval is given for the Company to issue 15,000,000 Long Term Incentive Performance Rights to Mr Richard Pegum (or his nominee) on the terms and conditions set out in the Explanatory Memorandum”.

Voting Exclusion:

The Company will disregard any votes cast in favour of this Resolution by a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in respect of which the approval is sought or an associate of that person or those persons (**Resolution 8 Excluded Party**). However, this does not apply to a vote cast in favour of this 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 on the Proxy Form; 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 providing the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not a

Resolution 8 Excluded Party and is not an associate of a Resolution 8 Excluded Party; and

- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 9 – Allotment of 5,000,000 Long-Term Investment Performance Rights – Mr Chris Indermaur

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

“That, for the purpose of ASX Listing Rule 10.14, and for all other purposes (including Section 169 of the Companies Act 1967 of the Republic of Singapore), approval is given for the Company to issue 5,000,000 Long Term Incentive Performance Rights to Mr Chris Indermaur (or his nominee) on the terms and conditions set out in the Explanatory Memorandum”.

Voting Exclusion:

The Company will disregard any votes cast in favour of this Resolution by a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in respect of which the approval is sought or an associate of that person or those persons (**Resolution 9 Excluded Party**). However, this does not apply to a vote cast in favour of this Resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions on the Proxy Form; or
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not a Resolution 9 Excluded Party and is not an associate of a Resolution 9 Excluded Party; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 10 – Allotment of 6,500,000 Long-Term Investment Performance Rights – Mr Musje Werror

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

“That, for the purpose of ASX Listing Rule 10.14, and for all other purposes (including Section 169 of the Companies Act 1967 of the Republic of Singapore), approval is given for the Company to issue 6,500,000 Long Term Incentive Performance Rights to Mr Musje Werror (or his nominee) on the terms and conditions set out in the Explanatory Memorandum”.

Voting Exclusion:

The Company will disregard any votes cast in favour of this Resolution by a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in respect of which the approval is sought or an associate of that person or those persons (**Resolution 10 Excluded Party**). However, this does not apply to a vote cast in favour of this Resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions on the Proxy Form; or
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not a Resolution 10 Excluded Party and is not an associate of a Resolution 10 Excluded Party; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Enable the issue of securities under an Employee Incentive Plan – EIP

Resolution 11

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, Shareholders approve the issue of securities under the Company’s Employee Incentive Plan (**EIP**) which was summarised in the Company’s IPO prospectus dated 21 July 2017, on the terms and conditions set out in the Explanatory Memorandum”.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons (**Resolution 11 Excluded Party**). However, this does not apply to a vote cast in favour of this 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 on the Proxy Form; 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 providing the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not a Resolution 11 Excluded Party and is not an associate of a Resolution 11 Excluded Party; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

SPECIAL BUSINESS

8. Approval of Additional 10% capacity to issue Shares under Listing Rule 7.1A

Resolution 12

To consider and, if thought fit, pass the following as a **Special Resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) (**10% Placement Capacity**) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum”.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in the 10% Placement Capacity or a person who will obtain a material benefit as a result of the 10% Placement Capacity (except a benefit solely by reason of being a Shareholder) or an associate of that person or those persons (**Resolution 12 Excluded Party**). 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 on the Proxy Form; 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 providing the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not a Resolution 12 Excluded Party and is not an associate of a Resolution 12 Excluded Party; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ANY OTHER BUSINESS

9. To transact any other business which may be properly transacted at the Annual General Meeting.

By Order of the Board

Mr Richard Pegum
Executive Chairman
Date: 25 November 2025

Note:

1. A member of the Company entitled to attend the Annual General Meeting may appoint a proxy to vote instead of such member. A proxy may but need not be a member of the Company.

Explanatory Memorandum to Notice of Annual General Meeting

1. Introduction

This section is included in, and forms part of the Notice of Annual General Meeting dated 25 November 2025 and should be read together with the Notice of Annual General Meeting.

This Explanatory Memorandum contains an explanation of, and information on, the Resolutions to be put to Shareholders and considered at the Annual General Meeting set out in the accompanying Notice of Annual General Meeting, to assist Shareholders on their decision on how they wish to vote on the Resolutions.

Shareholders should read this Explanatory Memorandum in full together with the accompanying Notice of Annual General Meeting.

If you are in doubt about the action you should or should not take in relation to the Resolutions, you should consult your financial, legal, or other professional adviser.

Words and expressions used in the Notice of Annual General Meeting and in this Explanatory Memorandum are defined in the Glossary.

2. Resolution 1 – Adoption of Audited Financial Statements for the financial year ended 30 June 2025

The audited financial statements of the Company and the Company's controlled entities, including the Statement of the Directors and the Auditors' Reports for the year ended 30 June 2025 was released to ASX on 26 September 2025 and are to be tabled at the Meeting.

An electronic copy of the 2025 Annual Report was released to ASX on 31 October 2025, and is available to download or view on the Company's website at <https://www.placltd.com>.

Resolution 1 is for Shareholders to formally approve and adopt these financial statements, Statement of Directors and Auditors' Report thereon, for the financial year ended 30 June 2025.

3. Resolution 2 – Directors' Remuneration for the financial year ended 30 June 2025

To approve the payment of Directors' cash fees of \$1,186,864 for the financial year ended 30 June 2025, as detailed on Page 62 of the Company's Annual Audited Financial Statements for the financial year ended 30 June 2025, as released to ASX on 26 September 2025.

4. Resolution 3 – Retirement and Re-election of Director – Mr Wong Fang Shyan

Regulation 88 of the Company's Constitution requires that at each annual general meeting of the Company, one third of the Directors for the time being must retire from office.

Mr Wong Fang Shyan retires by rotation pursuant to Regulation 88 of the Company's Constitution and offers himself for re-election.

Mr Wong Fang Shyan was first appointed to the Board in 2023, and was last re-elected by Shareholders at the 2023 Annual General Meeting.

Mr Wong Fang Shyan has over twenty-five years senior leadership experience within the financial services industry, having held executive roles at two of the world's largest insurers, AIA and Aviva. Based in Singapore, his career has focused on governance, distribution leadership and organisational capability building across highly regulated, multinational environments.

Mr Wong Fang Shyan is the Company's resident Singaporean director. The Company considers Mr Shyan to be independent.

Please refer to the Pacific Lime and Cement Limited website for additional information.

5. Resolution 4 – Appointment of Auditors

Section 161 of the Companies Act (1967) requires that the appointment of the auditors and the authorisation of the Directors to fix the auditors' remuneration be approved by the Shareholders. This Resolution is to authorise the appointment of BDO as auditors of the Company.

BDO are being newly appointed as Auditors of the Company, replacing Baker Tilly LLP, following a recently completed tender process for audit services completed by the Company.

In the event that the resolution is passed, the Directors will be authorised to fix the auditor's remuneration and the Directors and each of them will also be authorised to implement, effect, complete and do all such acts and things (including without limitation executing all such documents as may be required) as the Directors or any of them may consider necessary, desirable or expedient for the purposes of or in connection with and to give effect to this resolution as they or he may think fit

6. Resolution 5 – Authority to Allot and Issue Shares

Section 161 of the Companies Act (1967) provides that directors of a company shall not, without the prior approval of the company in general meeting, exercise any power of the company to issue shares,

and the directors may issue shares notwithstanding that an approval for the purposes of section 161 has ceased to be in force if the shares are issued in pursuance of an offer, agreement or option made or granted by them while the approval was in force and they were authorised by the approval to make or grant an offer, agreement or option which would or might require shares to be issued after the expiration of the approval. Any approval for the purposes of section 161 shall continue in force until the conclusion of the annual general meeting commencing next after the date on which the approval was given or the expiration of the period within which the next annual general meeting after that date is required by law to be held whichever is the earlier.

This Resolution is to authorise the Directors to issue Shares and to make or grant instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such instruments pursuant to Section 161 of the Companies Act (1967).

6. Resolutions 6, 7, 8, 9, and 10 – Allotment of Long-Term Investment Performance Rights to Related Parties

6.1 General

Eligible employees (including employees, executive and non-executive directors, contractors and consultants) selected by the Board are entitled to be offered performance rights to acquire Shares under the EIP which is summarised in Schedule B and the full terms of which were released by the Company to the ASX on 19 September 2017 and can be accessed on the Company's website or at this [link](#). Each performance right entitles the eligible employee to receive one Share.

The performance rights are subject to performance-based criteria.

The Directors, Mr Paul Mulder, Mr Timothy Crossley, Mr Richard Pegum, Mr Chris Indermaur, and Mr Musje Werror (together, the **Related Parties**) participating in the EIP have been granted, subject to the passing of Resolutions 6, 7, 8, 9, and 10, a number of new performance rights (**LTI Performance Rights**). The LTI Performance Rights will vest subject to the relevant LTI performance measures being met and the participant remaining employed. These performance measures and the proportion of LTI Performance Rights to which those performance measures relate for the Related Parties are summarised below:

Tranche 1 Long Term Incentive Performance Rights – For Immediate Vesting

It is proposed that 23,500,000 Long Term Performance Rights will be issued for immediate vesting at the close of the Meeting (if the relevant resolutions are approved) as set out in the table below. This approach represents a different approach to prior year allocations of Long Term Incentive Performance Rights. In general terms, the Company has materially exceeded its performance targets for the year ending 2025 and has delivered an enterprise value (based on market capitalisation) of approximately A\$260 million **entirely through equity**, without the need for any debt in respect of the development of the Stage 1 Central Lime Project.

It is the view of the Company that this outcome warrants recognition under two key lenses:

1. **Enterprise Value Achievement:** The Company's current market capitalisation of ~\$260 million has been attained **without the use** of the originally contemplated A\$110 million debt facility, but delivers the same economic objective in a more robust and risk-resilient manner for Shareholders.
2. **Superior Risk-Adjusted Outcome:** The Company's ability to optimise the project capex and to fully fund the Stage 1 Central Lime Project via a \$97 million equity raise, led by Barrenjoey Capital Markets, removed all refinancing risk, debt service costs, and covenant restrictions. As a result, the Company has become one of the few zero-debt ASX resource developers with a fully funded major construction project, leaving shareholders far better off through unencumbered ownership, cash flow visibility, and long-term value upside without exposure to principle and interest changes that erode profitability below the EBIT line.

The Company acknowledges the importance of transparency and shareholder confidence in its decision-making. On this basis, the Company is putting forward the recommendation for shareholder approval of immediate vesting of the Tranche A Long Term Incentive Performance Rights (if they are approved by shareholders), reflecting both the achievement of risk-adjusted enterprise value (based on the market capitalisation of the Company) and delivery of superior funding and project outcomes in respect of the Tranche 1 Long Term Incentive Performance Rights only.

There is no strike price payable upon the exercise of the Tranche 1 Long Term Incentive Performance Rights.

Tranche 2 Long Term Incentive Performance Rights

It is proposed that 22,500,000 Long Term Incentive Performance Rights in the Company will be provided as set out in the table below, that shall vest if, within the relevant period from the date of the 2025 Annual General Meeting of the Company on 16 December 2025, the market capitalisation of the Company reaches and maintains for at least 30 trading days at or above AUD\$320,000,000.00 (being an approximately 25% increase from the market capitalisation as at the date of this Notice).

There is no strike price payable upon the exercise of the Tranche 2 Long Term Incentive Performance Rights.

Tranche 3 Long Term Incentive Performance Rights

Additionally the Company has singled out specific performance milestones for specific individuals that if achieved will provide outsized long term value for the growth of the Company. The number of

16,500,000 Long Term Incentive Performance Rights in the Company will be provided as set out in the table below, that shall vest if, within the relevant period from the date of the 2025 Annual General Meeting of the Company on 16 December 2025 the following is achieved:

- achieving Downstream Processing Establishment & associated Land Mobilisation, that results in securing third-party industrial tenants within the Company's Special Economic Zone to advance downstream value-added processing opportunities for the Central Lime and Cement Projects.

There is no strike price payable upon the exercise of the Tranche 3 Long Term Incentive Performance Rights.

Performance Measures	LTIs - Mr Mulder	LTIs - Mr Crossley	LTIs - Mr Pegum	LTIs - Mr Indermaur	LTIs - Mr Werror	Expiry Date
Tranche 1 – see description and rational as outlined above.	10,000,000	3,500,000	5,000,000	2,500,000	2,500,000	Immediate Vesting if approved at the Annual General Meeting
Tranche 2 – see description and rational as outlined above – Market Cap Based.	10,000,000	2,500,000	5,000,000	2,500,000	2,500,000	31/12/2026
Tranche 3 – Stage 3 Downstream Processing Establishment & associated Land Mobilisation.	10,000,000	--	5,000,000	--	1,500,000	31/12/2026
TOTAL	30,000,000	6,000,000	15,000,000	5,000,000	6,500,000	

Holders of LTI Performance Rights issued under the EIP may be restricted from disposing of their Shares for a period of time following the date on which the LTI Performance Rights are exercised.

Once all vesting conditions applicable to the LTI Performance Rights have been met and any applicable disposal restrictions have been lifted from the Shares, the eligible employee may dispose of the Shares. The LTI Performance Rights issued as part of the EIP are dilutive to all Shareholders when the LTI Performance Rights vest and are exercised by the holder as the Company shall issue Shares to applicable participants, effectively expanding the share base.

The Related Parties will be notified if and when their LTI Performance Rights have vested by way of a vesting notice. Once vested, the LTI Performance Rights will either be automatically exercised, or the Related Parties must manually exercise their LTI Performance Rights by providing the Company with an exercise notice. Whether the LTI Performance Rights are subject to automatic or manual exercise will be stipulated in the relevant invitation letter for each Related Party. The LTI Performance Rights do not have an exercise price.

Following exercise of the LTI Performance Rights, the relevant Related Parties will be allocated one Share in the Company for each LTI Performance Right exercised. The Shares will be held in the employee share trust (EST) until such time as any disposal restrictions are lifted. The Related Party may then either direct the trustee of the EST to sell the Shares and pay the Related Party the sale proceeds less any relevant costs; or ask the trustee of the EST to transfer legal title of the Shares to the Related Party (i.e. transfer the shares out of the EST).

In the event of a change of control event occurring in respect of the Company, all unvested LTI Performance Rights will automatically vest.

6.2 ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinions, such that approval should be obtained.

The Related Parties are related parties by virtue of being Directors of the Company.

As the issue of the LTI Performance Rights involves the issue of securities under an employee incentive scheme to Directors of the Company, Shareholder approval pursuant to ASX Listing Rule 10.14 is required unless a relevant exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.16 do not apply in the current circumstances. If Resolutions 6, 7, 8, 9, and 10, are approved, then the relevant LTI Performance Rights can be issued to the relevant Related Parties.

If Resolutions 6, 7, 8, 9, and 10 are not approved, then the relevant LTI Performance Rights cannot be issued to the relevant Related Parties, and the Company may consider alternative means of incentivising the relevant Related Parties, such as cash.

6.3 Information required by ASX Listing Rule 10.15

Pursuant to and in accordance with the requirements of ASX Listing Rules 10.14.1 and 10.15, the following information is provided in relation to the proposed issue of LTI Performance Rights to the Related Parties (or their nominees):

(a) Names and relevant category of the Related Parties

The LTI Performance Rights are proposed to be issued to Mr Mulder, Mr Crossley, Mr Pegum, Mr Indermaur, and Mr Werror, each being a Director.

(b) Remuneration Details

The details of the current remuneration package of each Related Party is set out below:

- (i) Mr Mulder currently has a total annual fixed remuneration of AUD\$650,000 per annum, inclusive of statutory superannuation amounts;
- (ii) Mr Crossley currently has a total annual fixed remuneration of AUD\$107,040 per annum ;
- (iii) Mr Pegum currently has a total annual fixed remuneration of AUD\$317,775 per annum, inclusive of statutory superannuation amounts;
- (iv) Mr Indermaur currently has a total annual fixed remuneration of AUD\$111,500 per annum, inclusive of statutory superannuation amounts; and
- (v) Mr Werror currently has a total annual fixed remuneration of AUD\$295,475 per annum, inclusive of statutory superannuation amounts.

(c) Maximum number of securities to be issued

The maximum number of LTI Performance Rights to be issued to each Related Party pursuant to ASX Listing Rule 10.14 are as follows:

- (i) 30,000,000 LTI Performance Rights proposed to be issued to Mr Mulder;
- (ii) 6,000,000 LTI Performance Rights proposed to be issued to Mr Crossley;
- (iii) 15,000,000 LTI Performance Rights proposed to be issued to Mr Pegum;
- (iv) 5,000,000 LTI Performance Rights proposed to be issued to Mr Indermaur; and
- (v) 6,500,000 LTI Performance Rights proposed to be issued to Mr Werror.

On exercise, each LTI Performance Right entitles the relevant Related Party to be issued one Share.

(d) Material terms of the LTI Performance Rights

The material terms of the LTI Performance Rights are set out in Section 6.1 above.

(e) Price and value of LTI Performance Rights

No amount is payable to the Company for the issue of the LTI Performance Rights to the Related Parties, including if the LTI Performance Rights are granted to the approved nominee of the relevant Related Party.

The LTI Performance Rights do not have an exercise price, meaning no amount is payable on the exercise of the LTI Performance Rights.

The value attributed to the LTI Performance Rights proposed to be issued to each Related Party is set out below :

- (i) Should all LTI Performance Rights be achieved for Mr Mulder, a deemed valuation based on the last closing price of Shares of \$0.28 on 21 November 2025 of \$8,400,000;
- (ii) Should all LTI Performance Rights be achieved for Mr Crossley, a deemed valuation based on the last closing price of Shares of \$0.28 on 21 November 2025 of \$1,680,000;

- (iii) Should all LTI Performance Rights be achieved for Mr Pegum, a deemed valuation based on the last closing price of Shares of \$0.28 on 21 November 2025 of \$4,200,000;
- (iv) Should all LTI Performance Rights be achieved for Mr Indermaur, a deemed valuation based on the last closing price of Shares of \$0.28 on 21 November 2025 of \$1,400,000; and
- (v) Should all LTI Performance Rights be achieved for Mr Werror, a deemed valuation based on the last closing price of Shares of \$0.28 on 21 November 2025 of \$1,820,000.

All of the LTI Performance Rights are being issued as incentives to achieve the required milestones for the benefit of the Company and are being issued to continue to drive performance.

(f) *Persons who received securities under the EIP since its inception*

The total number of Long Term Incentive Performance Rights issued to each of the Related Parties under the EIP since its inception and for each individual Related Party from the date that they became a Director of the Company, including Long Term Incentive Performance Rights which have lapsed since their original issuance, are set out below:

- (i) Mr Mulder – 65,500,000 Long Term Incentive Performance Rights, of which **25,500,000 have lapsed due to the vesting conditions not having been met**, 30,000,000 have vested, and 10,000,000 remain subject to satisfaction of vesting conditions;
- (ii) Mr Crossley – 29,075,000 Long Term Incentive Performance Rights, of which **20,575,000 have lapsed due to the vesting conditions not having been met**, 5,000,000 have vested, and 3,500,000 remain subject to satisfaction of vesting conditions;
- (iii) Mr Pegum – 25,000,000 Long Term Incentive Performance Rights, of which **NIL have lapsed due to the vesting conditions not having been met**, 13,333,000 have vested, and 11,667,000 remain subject to satisfaction of vesting conditions;
- (iv) Mr Indermaur – 8,450,000 Long Term Incentive Performance Rights, of which **3,700,000 have lapsed due to the vesting conditions not having been met**, 2,250,000 have vested, and 2,500,000 remain subject to satisfaction of vesting conditions; and
- (v) Mr Werror – 4,750,000 Long Term Incentive Performance Rights, of which **NIL have lapsed due to the vesting conditions not having been met**, 2,250,000 have vested, and 2,500,000 remain subject to satisfaction of vesting conditions;

As the Long Term Incentive Performance Rights were issued to the Related Parties under the EIP in order to incentivize each of the Related Parties and further align the interests of the Related Parties with those of Shareholders, no acquisition price was payable by the Related Parties in connection with the issue of any of the Long Term Incentive Performance Rights.

Some of the performance rights issued to the relevant Related Parties at the 2024 Annual General Meeting vested during 2025, and remain unvested due to vesting conditions not being met as yet.

(g) *Material terms of the EIP*

The material terms of the EIP are summarised in Schedule B and the full terms of the EIP were released by the Company to the ASX on 19 September 2017 and can be accessed on the Company's website or at this [link](#).

(h) *No loans given to acquire securities*

There is no amount payable in respect of the grant or exercise of the LTI Performance Rights under the EIP. Thus, no loan has been or will be given relating to the proposed grant or exercise of the LTI Performance Rights.

(i) *Issue of the LTI Performance Rights*

If approved, the Company will issue the LTI Performance Rights no later than 12 months after the Meeting.

(j) *Statement required by ASX Listing Rule 10.15.11*

Details of any securities issued under the EIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after the Resolution is approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

(k) Voting exclusion statement

An appropriate voting exclusion statement is included for this Resolution in the Notice of Meeting.

7. Resolution 11 – Enable the issue of securities under an employee incentive plan - EIP

7.1 General

The Company first obtained Shareholder approval to enable the issue of securities under the EIP at the time of the Company's IPO in 2017. The EIP was last re-approved at the Company's 2024 annual general meeting on 18 December 2024.

The objective of the EIP is to assist in the motivation, retention and reward of the Company's executives, management, employees, and contractors. The EIP is designed to align the interests of executives, senior management, employees and contractors with the interests of Shareholders by providing an opportunity for the participants to receive an equity interest in the Company.

Resolution 11 seeks Shareholder approval for the renewal of this approval to enable the issue of securities under the EIP in reliance on ASX Listing Rule 7.2 Exception 13.

7.2 ASX Listing Rule 7.1 and 7.2 Exception 13

Subject to specified exceptions, ASX Listing Rule 7.1 provides that a company must not issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Certain issues of Equity Securities are exempt from the restrictions of ASX Listing Rule 7.1 and are effectively disregarded for the purposes of determining the number of Equity Securities that a listed company has issued within a 12 month period.

ASX Listing Rule 7.2 Exception 13 provides for an exception from ASX Listing Rule 7.1 for the issue of Equity Securities pursuant to an employee incentive scheme for a period of three years after, relevantly, shareholders have approved the issue of securities under the employee incentive scheme as an exception from ASX Listing Rule 7.1, provided that the notice of meeting under which the relevant shareholder approval is obtained included a summary of the terms of the employee incentive scheme and certain other required disclosures about the number of securities previously issued under the employee incentive scheme and the maximum number of securities that may be issued under the employee incentive scheme.

The exception applying under ASX Listing Rule 7.2, Exception 13 is only available for the issue of Equity Securities under the employee incentive scheme up to a maximum number stated in the relevant notice of meeting. The exception applying under ASX Listing Rule 7.2, Exception 13 also ceases to be available if there is a material change to the terms of the employee incentive scheme after shareholder approval has been obtained.

If this Resolution is passed, the Company will be able to issue securities under the EIP to eligible participants over a period of three years without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1. However, any issue of securities under the EIP to a related party (including Directors) will require Shareholder approval under Listing Rule 10.14 at the relevant time.

If this Resolution is not passed, the Company may still decide in the future to issue securities under the EIP to eligible participants who are unrelated parties under the EIP without Shareholder approval, but each such issue will not be exempt from ASX Listing Rule 7.1 and will therefore use up a portion of the Company's placement capacity at the relevant time (unless another exemption from Listing Rule 7.1 is applicable to the relevant issue of securities). The issue of securities under the EIP in those circumstances would therefore reduce the Company's ability to issue Equity Securities without seeking Shareholder approval.

7.3 Technical information required by ASX Listing Rule 7.2 Exception 13

In accordance with ASX Listing Rule 7.2 Exception 13, the following information is provided in relation to this Resolution:

- (a) A summary of the terms of the EIP is set out in Schedule B.
- (b) The total number of securities issued under the EIP since the Company was listed is 84,254,637 (excluding those separately approved by Shareholders in general meeting).
- (c) The maximum number of additional securities proposed to be issued under the EIP

following Shareholder approval is 40,000,000 Shares.

A voting exclusion statement is included for this Resolution in this Notice of Meeting.

8. Resolution 12 – Approval of additional 10% placement under Listing Rule 7.1A

8.1 General

ASX Listing Rule 7.1A provides that an “Eligible Entity” may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity for the purposes of ASX Listing Rule 7.1A. If Shareholders approve this Resolution, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

The effect of this Resolution, if approved by Shareholders, will be to allow the Company to issue Equity Securities up to 10% of the Company’s fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without Shareholder approval and without using the Company’s 15% annual placement capacity granted under ASX Listing Rule 7.1.

This Resolution is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

If Resolution 12 is not approved, the Company will not be able to access the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

8.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity’s 15% annual placement capacity provided under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is not included in the S&P/ASX 300 Index and, based on the closing price of Shares on 21 November 2025, the Company has a market capitalisation of approximately \$236.3 million. The Company is therefore an Eligible Entity for the purposes of ASX Listing Rule 7.1A.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. The Company currently has only one class of quoted Equity Securities on issue, being 843,894,169 Shares (ASX Code: PLA).

The amount of Equity Securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

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

Where:

- A** is the number of fully paid Shares on issue 12 months before the date of the issue or agreement (the **relevant period**):
- (A) plus the number of fully paid Shares issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
 - (B) plus the number of fully paid Shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rules 7.1 or 7.4;

- (C) plus the number of fully paid Shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 or 7.4;
- (D) plus the number of any other fully paid Shares issued in the relevant period with approval under ASX Listing Rules 7.1 or 7.4;
- (E) plus the number of partly paid Shares that became fully paid in the relevant period,
- (F) less the number of fully paid Shares cancelled in the relevant period.

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

D is 10%

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

13.3 Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in (i) above, the date on which the Equity Securities are issued.

Equity Securities issued under the 10% Placement Capacity must only be issued for cash consideration.

(b) Period for which the approval is valid

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature of scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking), after which date, an approval under ASX Listing Rule 7.1A ceases to be valid (**10% Placement Capacity Period**).

(c) Risk of economic and voting dilution

If this Resolution is approved by Shareholders, any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not

participate in the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below. The table shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 and on the assumptions set out below the table.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula in ASX Listing Rule 7.1A) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A.2)	DILUTION			
	Issue Price (per Share)	\$0.14 50% decrease in Issue Price	\$0.28 Issue Price	\$0.42 50% increase in Issue Price
843,894,169 (Current Variable A)	Shares issued – 10% voting dilution	84,389,417 Shares	84,389,417 Shares	84,389,417 Shares
	Funds raised	\$11,814,518	\$23,629,037	\$35,443,555
1,265,841,254 (50% increase in Variable A)	Shares issued – 10% voting dilution	126,584,125 Shares	126,584,125 Shares	126,584,125 Shares
	Funds raised	\$17,721,778	\$35,443,555	\$53,165,333
1,687,788,338 (100% increase in Variable A)	Shares issued – 10% voting dilution	168,778,834 Shares	168,778,834 Shares	168,778,834 Shares
	Funds raised	\$23,629,037	\$47,258,073	\$70,887,110

*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 ASX Listing Rule 7.1.

The table above uses the following assumptions:

1. There are 843,894,169 Shares on issue as at the date of this Notice of Meeting.
2. The issue price set out above is the closing price of Shares on ASX on 21 November 2025, being \$0.28.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
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 ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or 7.4.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares and it is assumed that no convertible securities are exercised into Shares before the date of issue of the Shares.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to by reason of placements under the 10% Placement Capacity. 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 ASX Listing Rule 7.1.
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%.

Shareholders should note that there is a risk that:

- (i) the market price for Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) Purpose of issues under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration. The Company intends to use such funds raised towards possible acquisitions of

new assets or investments (including expenses associated with such acquisition), continued exploration, development and operation of the Company's current assets and/or general working capital and otherwise to implement the Company's strategic plan.

(e) **Allocation policy under the 10% Placement Capacity**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity 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 10% Placement Capacity, having regard to the following factors:

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

The allottees under the 10% Placement Capacity have not been determined as at the date of the Notice of Meeting but may include existing Shareholders and/or new Shareholders who are not related parties or an associate of a related party of the Company.

(f) **Previous approval under ASX Listing Rule 7.1A**

In the 12 months preceding the date of the Meeting, the Company issued 42,593,575 Shares under Listing Rule 7.1A, being approximately 10% of the total number of Equity Securities on issue at the commencement of the 12 month period (being 419,102,750 Equity Securities). All of the Equity Securities issued in the preceding 12 months are detailed in Schedule A.

(g) **Compliance with ASX Listing Rules 7.1A.4**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4.

(h) **Voting Exclusion**

A voting exclusion statement is included in this Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities under the 10% Placement Facility. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

In this Explanatory Memorandum and the Notice of Meeting:

AUD, \$, are references to the Australian Dollar;

Annual General Meeting, AGM or Meeting means the annual general meeting of the Company to be convened by this Notice of Annual General Meeting (unless the context otherwise requires);

ASX means the Australian Securities Exchange or ASX Limited ACN 008 624 691;

ASX Listing Rules means the listing rules of the ASX;

Board means the board of Directors of the Company at the date of this Notice of Meeting;

CDIs means Chess Depository Interests representing a unit of beneficial ownership in the Shares, registered in the name of CHES Depository Nominees Pty Ltd ACN 051 346 506, a wholly owned subsidiary of ASX.

Chair means the chair of the Meeting;

Company or PLC means Pacific Lime and Cement Limited (formerly Mayur Resources Limited) with Singapore Registration No. (201114015W) and Australian Registration No. ARBN 619 770 277;

Constitution means the constitution of the Company in effect at the time of the Meeting;

Directors means the directors of the Company being as at the date of this Notice of Meeting.

EIP means the Company's employee incentive plan.

Equity Securities has the same meaning as in the ASX Listing Rules.

Explanatory Memorandum or Explanatory Statement means this explanatory memorandum that accompanies and forms part of the Notice of Meeting;

Listing Rules or ASX Listing Rules means the official Listing Rules of ASX;

LTI Performance Rights has the meaning given in section 7.1 of the Explanatory Memorandum.

Notice of Annual General Meeting or Notice of Meeting means the notice of annual general meeting dated 25 November 2025 which this Explanatory Memorandum accompanies and in which the Resolutions are set out;

Proxy Form means a valid proxy form for this Annual General Meeting (unless the context otherwise requires);

Quotation means official quotation on the ASX.

Related Parties has the meaning given in section 6.1 of the Explanatory Memorandum.

Resolution or Resolutions means the resolutions referred to in the Notice of Meeting;

Share means a fully paid ordinary share in the Company; and

Shareholder means a holder of Shares.

SCHEDULE A – ISSUES OF EQUITY SECURITIES ISSUED PURSUANT TO LISTING RULE 7.1A SINCE 18 DECEMBER 2024

Date of issue	No. of securities	Class of security	Recipient	Issue Price and discount to Market Price (if applicable)	Consideration
26/02/2025	42,593,575	CDI's / issued ordinary shares	Placement of Shares to professional and sophisticated investors (being a combination of current investors in the Company, and other investors introduced to the Company by Barrenjoey) to raise working capital to support the company's strategy and plan and for funding on the Company's Central Lime Project, other projects within the portfolio and for working capital purposes. None of the securities were issued to : • A related party of the Company; • A member of the Company's key management personnel; • A substantial shareholder in the Company; • An advisor to the Company; or • An associate of any of the above.	\$AUD 0.28 per CDI/issued Ordinary Share – 20.0% discount to the last closing price of A\$0.350 per CDI on 18 February 2025 – 20.8% discount to the 5-day VWAP of A\$0.353 per CDI up to and including 18 February 2025 – 13.5% discount to the 15-day VWAP of A\$0.324 per CDI up to and including 18 February 2025	Total capital raised was app \$AUD 97 million. \$AUD 0.28 per CDI/Share. To raise working capital to support the Company's strategy and plan and for funding on the Company's Central Lime Project, other projects within the portfolio and for working capital purposes. This capital has been expended.

SCHEDULE B – SUMMARY OF THE TERMS OF THE EIP

The Company has established a shared based employee Incentive Plan (“EIP”) to assist in the motivation, retention and reward of contractors and employees. The EIP is designed to align the interests of executives and senior management with the interests of Shareholders by providing an opportunity for the participants to receive an equity interest in the Company.

The EIP permits the grant of the following types of awards:

- performance rights (which have a nil exercise price);
- options at a future point, and
- loan funded shares,

(collectively referred to as “awards”).

An Employee Share Trust (EST) has been established to operate in conjunction with the EIP, to assist with the delivery of equity where performance rights or Options are issued to participants. The EST has been established for the sole purpose of acquiring and holding shares to be delivered under the EIP Plan to employees and contractors. The Company has appointed an independent third party to act as trustee of the EST. The EIP rules and offer documents provide the framework under which individual grants will operate.

All Executives and employees may be invited to participate in any incentive arrangement implemented by the Company including the EIP in accordance with Company policy and at the discretion of the Board. Participation in any such arrangement is a privilege, not a right. The invitation to participate is at the absolute discretion of the Board.

The grant of performance rights are customarily granted to an Executive or relevant employee upon their commencement of employment with the Company, and is normally re-assessed for all Directors, Executives, and relevant employees in December of each year.

The performance rights will immediately vest at the time that the related and applicable milestone events are met and such vested performance rights can be exercised at any time after the applicable milestone event is met and prior to the expiry date of the performance rights, which will be detailed in each participant’s Invitation Letter.

The performance rights will not be subject to the payment of an exercise price, and may be exercised by the submission of an Exercise Notice to the Company.

Following exercise of the performance rights, the underlying shares will be held in the EST on behalf of the participant. During this time, the participant will be entitled to full dividend and voting rights as the beneficial owner of the shares. At the end of any applicable escrow period (if such applies), the employee may either direct the Trustee of the EST to sell the shares and pay them the sale proceeds less any relevant costs; or ask the Trustee to transfer legal ownership of the shares to them (i.e. transfer the shares out of the EST).

Corporate Directory

Board of Directors – 25 November 2025

Mr Richard Pegum	Executive Chairman
Mr Paul Mulder	Managing Director
Mr Timothy Crossley	Non-Executive Director
Mr Christopher Indermaur	Non-Executive Independent Director
Mr Musje Moses Werror	Executive Director
Mr William Wong	Non-Executive Independent Director

Company Secretary (Australia)

Mr Kerry Parker
Telephone: +61 7 3157 4400

Company Secretary (Singapore)

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Registered Office (Singapore)

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Share Registry

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+61 1300 288 664

Stock Exchange

Australian Securities Exchange
20 Bridge Street
Sydney, NSW 2000

ASX Code

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