RESULTS OF GENERAL MEETING

In accordance with Listing Rule 3.13.2, the directors of Mont Royal Resources Limited ("Mont Royal" or the "Company")(ASX:MRZ) advise the resolutions put to shareholders at the General Meeting held earlier today were carried.

The resolutions carried were:

1. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the terms and conditions in the Explanatory Memorandum, on the basis that:
    a. every 1 Share be consolidated into 0.2195 Shares; and
    b. all Options be adjusted in accordance with Listing Rule 7.22,

    and where this Consolidation results in a fraction of a Security being held, the Company be authorised to round that fraction up to the nearest whole Security. The Consolidation is to take effect on Consolidation Date.'

2. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 11.1.2 and for all other purposes, Shareholders approve the significant change in the nature and scale of the Company's activities resulting from the Transaction, on the terms and conditions set out in the Explanatory Memorandum.'

3. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Article 6.2(c) of the Constitution and for all other purposes, Cameron Henry, being eligible and having consented to act, be elected as a Director on and from Completion.'

4. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Article 6.2(c) of the Constitution and for all other purposes, Jeremy Robinson, being eligible and having consented to act, be elected as a Director on and from Completion.'

5. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Article 6.2(c) of the Constitution and for all other purposes, Adam Ritchie, being eligible and having consented to act, be elected as a Director on and from Completion.'

6. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 50,000,000 Public Offer Shares (on a post-Consolidation basis), on the terms and conditions set out in the Explanatory Memorandum.'

7. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 50,000 Public Offer Shares (on a post-Consolidation basis) to The Holthouse Family Trust (or its nominee) on the terms and conditions in the Explanatory Memorandum.'

8. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 102,891,771 Consideration Shares (on a post-Consolidation basis) to Commerce Shareholders (or their respective nominees), on the terms and conditions in the Explanatory Memorandum.'

9. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 5,410,445 Director Consideration Shares (on a post-Consolidation basis) to the Proposed Directors (or their respective nominees) as follows:
   a. up to 4,848,557 Director Consideration Shares to Churchill Strategic Investments Group Pty Ltd (an entity controlled by Cameron Henry and Jeremy Robinson);
   b. up to 255,403 Director Consideration Shares to Adam Ritchie; and
   c. up to 306,485 Director Consideration Shares to ALR Investments Pty Ltd,

   on the terms and conditions in the Explanatory Memorandum.'

10. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 70,269,274 Consideration Options (on a post-Consolidation basis) to the Commerce Option Holders and Commerce Warrant Holders (or their respective nominees), on the terms and conditions in the Explanatory Memorandum.'

11. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 11,343,728 Director Consideration Options (on a post-Consolidation basis) to the parties (or their respective nominees) as follows:
   a. up to 9,249,417 Director Consideration Options to Churchill Strategic Investments Group Pty Ltd (entity controlled by Cameron Henry and Jeremy Robinson);
   b. up to 510,807 Director Consideration Options to Jeremy Robinson;
   c. up to 510,808 Director Consideration Options to Nicholas Holthouse;
   d. up to 766,211 Director Consideration Options to Adam Ritchie; and
   e. up to 306,485 Director Consideration Options to ALR Investments Pty Ltd, an entity connected to Mr Peter Ruse,

   on the terms and conditions in the Explanatory Memorandum.'

12. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 7,662,114 Director Replacement Performance Rights (on a post-Consolidation basis) as follows:
   a. up to 4,597,268 Director Replacement Performance Rights to Nicholas Holthouse (or his nominees);
   b. up to 1,532,423 Director Replacement Performance Rights to Jeremy Robinson (or his nominees); and
   c. up to 1,532,423 Director Replacement Performance Rights to Adam Ritchie (or his nominees),

   on the terms and conditions in the Explanatory Memorandum.'

13. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of the Conversion Shares to the Noteholders (or their respective nominees) on conversion of the Commerce Convertible Notes at the Conversion Price (on a post-Consolidation basis), on the terms and conditions in the Explanatory Memorandum.'

14. 'That, subject to each of the other Transaction Resolutions being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of the Director Conversion Shares (on a post-Consolidation basis) to ALR Investments Pty Ltd, on the terms and conditions in the Explanatory Memorandum.'

15. 'That, subject to each of the other Transaction Resolutions being passed, for the purposes of Listing Rule 7.2, exception 13(b), the policies of the TSX Venture Exchange (TSX-V), and for all other purposes, Shareholders approve the new omnibus equity incentive plan of the Company known as the 'Mont Royal Limited Omnibus Equity Incentive Plan' (New Plan) and the issue of (on a post-Consolidation basis):
    a. for the purposes of the policies of the TSX-V, up to the maximum number of Shares issuable under the New Plan pursuant to the settlement or exercise, as applicable, of all Equity Securities under the New Plan, not exceeding 36,228,416 Shares; and
    b. for the purposes of Listing Rule 7.2, exception 13(b), up to the maximum of 36,228,416 Equity Securities under the New Plan,

    on the terms and conditions in the Explanatory Memorandum.'

16. 'That, subject to each of the other Transaction Resolutions being passed, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Equity Securities issued or to be issued under the New Plan, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.'

17. 'That, subject to each of the other Transaction Resolutions being passed, for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14, the policies of the TSX-V and for all other purposes, Shareholders approve the issue of up to 4,597,268 PSUs and 1,532,423 Options (on a post-Consolidation basis) to existing and proposed Directors (or their respective nominees) under the New Plan as follows:
    a. up to 1,532,422 PSUs and 510,807 Options to Cameron Henry;
    b. up to 1,532,423 PSUs and 510,808 Options to Ronald Beevor; and
    c. up to 1,532,423 PSUs and 510,808 Options to Peter Ruse,

    on the terms and conditions set out in the Explanatory Memorandum.'

18. 'That, subject to each of the other Transaction Resolutions being passed, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue and allotment of between 6,000,000 and up to 8,000,000 Broker Options to the Broker Parties (or their respective nominees) on the terms and conditions set out in the Explanatory Memorandum to this Notice.'

This announcement was approved for release by the Board.

For and on behalf of the Board

ENDS.

Shaun Menezes | Company Secretary

For Further Information:

Peter Ruse

Executive Director

info@montroyalres.com

Nicholas Read

Investor and Media Relations

+61 419 929 046

nicholas@readcorporate.com.au

About Mont Royal Resources

Mont Royal Resources Limited (ASX: MRZ) is an Australian company that owns 75% of Northern Lights Minerals tenement package located in the Upper Eastmain Greenstone belt. The projects are located in the emerging James Bay area, a Tier-1 mining jurisdiction of Quebec, Canada, and are prospective for lithium, precious (Gold, Silver) and base metals mineralisation (Copper, Nickel).

On 10 April 2025, Mont Royal announced the planned merger of the Company with Commerce Resources Corp. ("**Commerce**") (TSXV: CCE, FSE: D7H0, OTCQX: CMRZF) ("**Proposed Transaction**"). Under the Proposed Transaction, Mont Royal and Commerce propose to combine their respective businesses in a merger transaction, pursuant to which, Mont Royal has agreed to acquire 100% of the issued and outstanding common shares of Commerce ("**Commerce Shares**") by way of a court-approved Plan of Arrangement under the Business Corporate Act (British Columbia).

For further information regarding Mont Royal Resources Limited, please visit the ASX platform (ASX: MRZ) or Mont Royal's website www.montroyalres.com, for further information regarding the Proposed Transaction, copies of all relevant announcement are available here: https://montroyalres.com/investor-centre/

About Commerce Resources

Commerce Resources Corp. is a junior mineral resource company focused on the development of the Ashram Rare Earth and Fluorspar Deposit located within their Eldor Property, in northern Quebec, Canada. The Ashram Deposit is characterized by simple rare earth (monazite, bastnaesite, xenotime) and gangue (carbonates) mineralogy, a large tonnage resource at favourable grade, and has demonstrated the production of high-grade (more than 30 – 45% TREO) mineral concentrates at high recovery (more than 60 – 75%) in line with active global producers.

The Ashram Deposit also has a fluorspar component which makes it one of the largest potential sources of fluorspar in the world and could be a long-term supplier to the met-spar and acid-spar markets. Commerce is positioning itself to be one of the lowest cost rare earth producers globally, with a specific focus on being a long-term supplier of mixed rare earth carbonate and/or NdPr oxide to the global market.

Additionally, Commerce is committed to exploring the potential of other high-value commodities on the Property such as niobium and phosphate minerals, which may help advance Ashram by reducing costs through shared development.

For more information, please visit Commerce's corporate website at www.commerceresources.com or email info@commerceresources.com.

Disclosure of Proxy Votes

Mont Royal Resources Limited

General Meeting

Friday, 10 October 2025

Automic
GPO Box 5193, Sydney, NSW 2001
P 1300 288 664 (aus) or +61 (0)2 9698 5414 (world)
F +61 (0)2 8583 3040 E hello@automic.com.au
ABN 27 152 260 814

In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

			Proxy Votes				Poll Results (if applicable)			Results
Resolution	**Decided by Show of Hands (S) or Poll (P)**	**Total Number of Proxy Votes exercisable by proxies validly appointed**	**FOR**	**AGAINST**	**ABSTAIN**	**PROXY'S DISCRETION**	**FOR**	**AGAINST**	**ABSTAIN**	**OUTCOME**
1 Consolidation of capital	P	52,698,101	52,681,485 99.97%	11,059 0.02%	0	5,557 0.01%	52,687,042 99.98%	11,059 0.02%	0	Carried
2 Approval to change in nature and scale of activities	P	52,698,101	52,680,044 99.97%	12,500 0.02%	0	5,557 0.01%	52,685,601 99.98%	12,500 0.02%	0	Carried
3 Election of Director – Cameron Henry	P	52,698,101	52,668,544 99.94%	24,000 0.05%	0	5,557 0.01%	52,674,101 99.95%	24,000 0.05%	0	Carried
4 Election of Director – Jeremy Robinson	P	52,698,101	52,668,544 99.94%	24,000 0.05%	0	5,557 0.01%	52,674,101 99.95%	24,000 0.05%	0	Carried
5 Election of Director – Adam Ritchie	P	52,698,101	52,668,544 99.94%	24,000 0.05%	0	5,557 0.01%	52,674,101 99.95%	24,000 0.05%	0	Carried
6 Approval to issue Public Offer Shares	P	52,698,101	52,678,544 99.96%	14,000 0.03%	0	5,557 0.01%	52,684,101 99.97%	14,000 0.03%	0	Carried
7 Participation in Public Offer by the Participating Director	P	52,698,101	52,668,544 99.94%	24,000 0.05%	0	5,557 0.01%	52,674,101 99.95%	24,000 0.05%	0	Carried
8 Approval to issue Consideration Shares	P	52,698,101	52,657,485 99.92%	35,059 0.07%	0	5,557 0.01%	52,663,042 99.93%	35,059 0.07%	0	Carried

			Proxy Votes				Poll Results (if applicable)			Results
Resolution	**Decided by Show of Hands (S) or Poll (P)**	**Total Number of Proxy Votes exercisable by proxies validly appointed**	**FOR**	**AGAINST**	**ABSTAIN**	**PROXY'S DISCRETION**	**FOR**	**AGAINST**	**ABSTAIN**	**OUTCOME**
9a Approval of issue of Director Consideration Shares to Churchill Strategic Investments Group Pty Ltd	P	52,698,101	52,657,485 99.92%	35,059 0.07%	0	5,557 0.01%	52,663,042 99.93%	35,059 0.07%	0	Carried
9b Approval of issue of Director Consideration Shares to Adam Ritchie	P	52,698,101	52,657,485 99.92%	35,059 0.07%	0	5,557 0.01%	52,663,042 99.93%	35,059 0.07%	0	Carried
9c Approval of issue of Director Consideration Shares to ALR Investments Pty Ltd	P	49,304,011	49,263,395 99.92%	35,059 0.07%	0	5,557 0.01%	49,268,952 99.93%	35,059 0.07%	0	Carried
10 Approval to issue Consideration Options	P	52,698,101	52,307,485 99.26%	385,059 0.73%	0	5,557 0.01%	52,313,042 99.27%	385,059 0.73%	0	Carried
11a Approval of issue of Director Consideration Options to Churchill Strategic Investments Group Pty Ltd	P	52,698,101	52,657,485 99.92%	35,059 0.07%	0	5,557 0.01%	52,663,042 99.93%	35,059 0.07%	0	Carried
11b Approval of issue of Director Consideration Options to Jeremy Robinson	P	52,698,101	52,657,485 99.92%	35,059 0.07%	0	5,557 0.01%	52,663,042 99.93%	35,059 0.07%	0	Carried
11c Approval of issue of Director Consideration Options to Nicholas Holthouse	P	52,698,101	52,657,485 99.92%	35,059 0.07%	0	5,557 0.01%	52,663,042 99.93%	35,059 0.07%	0	Carried
11d Approval of issue of Director Consideration Options to Adam Ritchie	P	52,698,101	52,657,485 99.92%	35,059 0.07%	0	5,557 0.01%	52,663,042 99.93%	35,059 0.07%	0	Carried
11e Approval of issue of Director Consideration Options to ALR Investments Pty Ltd	P	49,304,011	49,263,395 99.92%	35,059 0.07%	0	5,557 0.01%	49,268,952 99.93%	35,059 0.07%	0	Carried
12a Approval of issue of Director Replacement Performance Rights to Nicholas Holthouse	P	52,698,101	52,507,485 99.64%	185,059 0.35%	0	5,557 0.01%	52,513,042 99.65%	185,059 0.35%	0	Carried
12b Approval of issue of Director Replacement Performance Rights to Jeremy Robinson	P	52,698,101	52,507,485 99.64%	185,059 0.35%	0	5,557 0.01%	52,513,042 99.65%	185,059 0.35%	0	Carried
12c Approval of issue of Director Replacement Performance Rights to Adam Ritchie	P	52,698,101	52,507,485 99.64%	185,059 0.35%	0	5,557 0.01%	52,513,042 99.65%	185,059 0.35%	0	Carried
13 Approval of issue of Conversion Shares	P	48,391,851	48,201,235 99.61%	185,059 0.38%	0	5,557 0.01%	48,206,792 99.62%	185,059 0.38%	0	Carried

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)			Results
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
14 Approval of issue of Director Conversion Shares	P	49,304,011	49,113,395 99.61%	185,059 0.38%	0	5,557 0.01%	49,118,952 99.62%	185,059 0.38%	0	Carried
15 Approval of New Plan	P	48,366,511	48,188,454 99.63%	172,500 0.36%	0	5,557 0.01%	48,194,011 99.64%	172,500 0.36%	0	Carried
16 Approval of potential termination benefits under the New Plan	P	48,366,511	48,186,954 99.63%	174,000 0.36%	0	5,557 0.01%	48,192,511 99.64%	174,000 0.36%	0	Carried
17a Approval of issue of PSUs and Options under the New Plan to Cameron Henry	P	52,698,101	52,507,485 99.64%	185,059 0.35%	0	5,557 0.01%	52,513,042 99.65%	185,059 0.35%	0	Carried
17b Approval of issue of PSUs and Options under the New Plan to Ronald Beevor	P	51,760,601	51,569,985 99.63%	185,059 0.36%	0	5,557 0.01%	51,575,542 99.64%	185,059 0.36%	0	Carried
17c Approval of issue of PSUs and Options under the New Plan to Peter Ruse	P	51,160,361	50,969,745 99.63%	185,059 0.36%	1,537,740	5,557 0.01%	50,975,302 99.64%	185,059 0.36%	1,537,740	Carried
18 Approval of issue of Broker Options	P	52,173,101	44,045,034 84.42%	8,122,510 15.57%	125,000	5,557 0.01%	44,050,591 84.43%	8,122,510 15.57%	125,000	Carried