



Adelong
GOLD

Adelong Gold Limited
ABN 15 120 973 775

Need assistance?



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ADG

MR SAM SAMPLE
FLAT 123
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SAMPLEVILLE VIC 3030

Adelong Gold Limited Annual General Meeting

The Adelong Gold Limited Annual General Meeting will be held on Friday, 28 November 2025 at 11:00am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 11:00am (AEDT) on Wednesday, 26 November 2025.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Level 3, 480 Collins Street, Melbourne, VIC 3000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

ADELONG GOLD LIMITED
ACN 120 973 775
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00am (AEDT)
DATE: 28 November 2025
PLACE: Level 3
480 Collins Street
MELBOURNE VIC 3000

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 5:00pm (AEDT) on Wednesday, 26 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 MR MENA HABIB AS A DIRECTOR

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, Mr Mena Habib, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. RESOLUTION 3 – ELECTION OF MR KURT LINGOHR AS A DIRECTOR

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 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Kurt Lingohr, a Director who was appointed casually on 28 November 2024, retires, and being eligible, is elected as a Director."

4. RESOLUTION 4 – ELECTION OF MR LOUIE SIMENS AS A DIRECTOR

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 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Louie Simens, a Director who was appointed as an additional Director on 15 September 2025, retires, and being eligible, is elected as a Director."

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF STRATEGIC PLACEMENT SHARES – NOVA MINERALS

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 200,000,000 Shares to Nova Minerals Limited (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF STRATEGIC PLACEMENT OPTIONS – NOVA MINERALS

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 200,000,000 Options to Nova Minerals Limited (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF 31 MILLION PLACEMENT SHARES

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 31,000,000 Shares to Placement Participants (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF 19 MILLION PLACEMENT SHARES

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 19,000,000 Shares to Placement Participants (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT OPTIONS

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 50,000,000 Options to Placement Participants (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – BARCLAY WELLS

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 75,000,000 Options to Barclay Wells Limited (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 11 – APPROVAL TO ISSUE SECURITIES UNDER EMPLOYEE AND CONSULTANT FY26 INCENTIVE PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to maximum of 300,000,000 Securities under the employee incentive scheme titled Employee and Consultant FY26 Incentive Plan, on the terms and conditions set out in the Explanatory Statement."

12. RESOLUTION 12 - APPROVAL TO ISSUE SECURITIES UNDER DIRECTOR FY26 INCENTIVE PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to maximum of 350,000,000 Securities under the employee incentive scheme titled Director FY26 Incentive Plan, on the terms and conditions set out in the Explanatory Statement."

13. RESOLUTION 13 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR IAN HOLLAND

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, subject to Resolution 12, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 96,000,000 Performance Rights to Mr Ian Holland (or his nominee(s)) under the Director FY26 Incentive Plan on the terms and conditions set out in the Explanatory Statement."

14. RESOLUTION 14 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR MENA HABIB

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, subject to Resolution 12, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 66,000,000 Performance Rights to Mr Mena Habib (or his nominee(s)) under the Director FY26 Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

15. RESOLUTION 15 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR KURT LINGOHR

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, subject to Resolution 3 and Resolution 12, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 42,000,000 Performance Rights to Mr Kurt Lingohr (or his nominee(s)) under the Director FY26 Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

16. RESOLUTION 16 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR LOUIE SIMENS

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, subject to Resolution 4 and Resolution 12, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 42,000,000 Performance Rights to Mr Louie Simens (or his nominee(s)) under the Director FY26 Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

17. RESOLUTION 17 – 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.”

18. RESOLUTION 18 – APPROVAL TO ISSUE OPTIONS – CARRAWAY CORPORATE

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 50,000,000 Options to Carraway Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

Dated: 15 October 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast: (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 11 – Approval to Issue Securities under Employee and Consultant FY26 Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 12 – Approval to Issue Securities under Director FY26 Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 13 – Approval to Issue Performance Rights to Mr Ian Holland	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 13 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 13 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 13 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (a) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 14 – Approval to Issue Performance Rights to Mr Mena Habib	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 14 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 14 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed

	as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 14 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 15 – Approval to Issue Performance Rights to Mr Kurt Lingohr	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 15 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 15 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 15 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 16 – Approval to Issue Performance Rights to Mr Louie Simens	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 16 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 16 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 16 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

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

Resolution 5 – Ratification of Prior Issue of Strategic Placement Shares – Nova Minerals	Nova Minerals (or its nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Ratification of Prior Issue of Strategic Placement Options – Nova Minerals	Nova Minerals (or its nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 7 – Ratification of Prior Issue of 31 million Placement Shares	Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 8 – Ratification of Prior Issue of 19 million Placement Shares	Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 9 – Ratification of Prior Issue of Placement Options	Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.

Resolution 10 – Ratification of Prior Issue of Options – Barclay Wells	Barclay Wells Limited (or its nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 11 – Approval to Issue Securities under Employee and Consultant FY26 Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 12 – Approval to Issue Securities under Director FY26 Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 13 – Approval to Issue Performance Rights to Mr Ian Holland	Mr Ian Holland or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 14 – Approval to Issue Performance Rights to Mr Mena Habib	Mr Mena Habib or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 15 – Approval to Issue Performance Rights to Mr Kurt Lingohr	Mr Kurt Lingohr or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 16 – Approval to Issue Performance Rights to Mr Kurt Lingohr	Mr Louie Simens or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 18 – Approval to issue Options – Carraway Corporate	Caraway Corporate Pty Ltd 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).

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

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6385 2299.

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 <https://www.powerminerals.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 MR MENA HABIB AS A DIRECTOR

3.1 General

Listing Rule 14.4 provides 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 of three years, whichever is the longer. However, where there is only one managing director, only one is entitled to be exempt from this rotation requirement.

Similarly, clause 15.2 of the Constitution provides that a director (other than a managing director) must retire from office at the conclusion of the third annual general meeting after which the director was elected or re-elected.

Mr Habib, having held office without re-election since 3 July 2023 and being eligible retires by rotation and seeks re-election.

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

Qualifications, experience and other material directorships	Mena Habib is a mining executive with extensive experience in management, sales, and marketing, having successfully run multiple businesses with multimillion-dollar turnovers. He has a strong background in investment markets, particularly in emerging companies within the mineral resources sector. Mr Habib has played a key role in mergers and acquisitions, facilitating the acquisition and advancement of projects across Australia, South America, and North America. He has also raised significant capital through strategic investment networks in Asia and North America. He currently serves as Managing Director of Power Minerals (ASX:PNN) and as a Non-Executive Director of AusChina Holdings (ASX:AUH).
Term of office	Mr Habib has served as a Director since 3 July 2023.
Independence	If re-elected, the Board considers that Mr Habib will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Habib that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Habib since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Habib) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

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

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

4. RESOLUTION 3 – ELECTION OF MR KURT LINGOHR AS A DIRECTOR

4.1 General

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

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

Mr Lingohr, having been appointed by other Directors casually on 28 November 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

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

Qualifications, experience and other material directorships	Mr Lingohr brings over 30 years of experience in business strategy, marketing, and product development, with a track record that includes two significant financial exits. Mr Lingohr is a graduate of Monash University with a Bachelor of Business Systems and has built an extensive professional network through frequent participation in Australian mining investor conferences. His deep knowledge of what drives market appetite for junior exploration stocks makes him a valuable asset to the Company.
Term of office	Mr Lingohr has served as a director since 28 November 2024, having been appointed by the directors casually on the retirement of Mr Ian Hastings.
Independence	If re-elected, the Board considers that Mr Lingohr will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Lingohr.
Board recommendation	Having received an acknowledgement from Mr Lingohr that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Lingohr) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

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

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

5. RESOLUTION 4 – ELECTION OF MR LOUIE SIMENS AS A DIRECTOR

5.1 General

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

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

Mr Simens, having been appointed by other Directors on 15 September 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

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

Qualifications, experience and other material directorships	Mr Simens brings over 20 years of experience in the building, mining, and civil construction sectors across both private and public companies. He has a strong record of success, including more than a decade of owning and operating contracting businesses. He has extensive expertise in capital markets, corporate restructuring, due diligence, mergers and acquisitions, governance, and project management. Mr Simens also brings deep networks across the mining and financial industries and currently serves as Executive Director of Nova Minerals Limited (ASX & NASDAQ: NVA).
Term of office	Mr Simens has served as a director since 15 September 2025.
Independence	If re-elected, the Board considers that Mr Simens will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Simens.
Board recommendation	Having received an acknowledgement from Mr Simens that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Simens) recommend that Shareholders vote in favour of this Resolution.

5.2 Technical information required by Listing Rule 14.1A

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

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

6. BACKGROUND TO RESOLUTIONS 5 TO 10 INCLUSIVE

6.1 Background to Placement

The Company announced on 9 September 2025 that it had received firm commitments for a strategic placement to Nova Minerals Limited (ASX:NVA) (**Nova Minerals**) to raise \$1,000,000 (before costs). Nova Minerals subscribed for 200,000,000 Shares at an issue price of \$0.005 per Share. Additionally, Nova Minerals received 200,000,000 listed Options (ASX:ADGOA) on a 1:1 basis with the number of Shares subscribed for, each with an exercise price of \$0.008 and an expiry date of 1 May 2029 (**Placement Options**).

Further, the Company raised an additional \$250,000 (before costs) from professional and sophisticated investors who were identified by Barclay Wells Limited (**Barclay Wells**) (the **Placement Participants**), by the issue of 50,000,000 Shares and 50,000,000 Placement Options.

The Company therefore raised a total of \$1,250,000 under the placement (**Placement**) and on 15 September 2025, it issued 231,000,000 Shares under its Listing Rule 7.1A placement

capacity, 19,000,000 Shares under its Listing Rule 7.1 placement capacity, and 250,000,000 listed Options (ASX:ADGOA) under its Listing Rule 7.1 placement capacity.

In consideration for lead broker services under the Placement, Barclay Wells (or its nominee(s)) received a cash fee of \$35,000 and the Company issued 75,000,000 listed Options (ASX:ADGOA) on the same terms as the Placement Options. There were no other material terms of this agreement, and the terms were otherwise standard for an agreement of its type.

6.2 Strategic Partnership and Offtake Terms

The subscription by Nova Minerals represents a strategic partnership which is structured to support the Company's growth strategy and reflects Nova Minerals' commitment to long-term collaboration (**Strategic Partnership**). The key terms of the Strategic Partnership include:

- (a) a first right of refusal (**FROR**) for Nova Minerals on any offtake related to the Antimony;
- (b) Nova Minerals to receive 50,000,000 listed Options (ASX:ADGOA) should it introduce a North American Antimony project to the Company;
- (c) Nova Minerals appoint a director to the Board (being, the subject of Resolution 4);
- (d) the 200,000,000 Shares subscribed for by Nova Minerals under the Placement will be held under a twelve-month voluntary escrow; and
- (e) Nova Minerals will be granted a FROR to participate in future capital raises, up to the legal maximum.

6.3 Use of Funds

The Company intends to apply the funds raised under the Placement to:

- (a) meet the joint venture funding requirements for the Adelong Gold project in New South Wales, in partnership with Great Divide Mining Limited (ASX:GDM);
- (b) preserve the Company's strong cash balance, as the management focus now switches to the Lauriston drill program and interpretation of the Apollo drilling results;
- (c) conduct initial sampling and field work for the expanded footprint around Apollo;
- (d) target Antimony-Gold zones of Apollo as part of the Company's broader critical minerals strategy;
- (e) potentially target new Antimony project acquisition(s) in the United States of America as part of the United States domestic supply initiative; and
- (f) as general working capital.

6.4 Summary of resolutions

The Company is therefore seeking Shareholder approval under Listing Rule 7.4 for the following:

- (a) ratification of 200,000,000 Shares issued to Nova Minerals under the Company's Listing Rule 7.1A placement capacity pursuant to **Resolution 5**;
- (b) ratification of 200,000,000 Placement Options issued to Nova Minerals under the Company's Listing Rule 7.1 placement capacity pursuant to **Resolution 6**;
- (c) ratification of 31,000,000 Shares issued to Placement Participants under the Company's Listing Rule 7.1A placement capacity pursuant to **Resolution 7**;
- (d) ratification of 19,000,000 Shares issued to Placement Participants under the Company's Listing Rule 7.1 placement capacity pursuant to **Resolution 8**;

- (e) ratification of 50,000,000 Placement Options to Placement Participants under the Company's Listing Rule 7.1 placement capacity pursuant to **Resolution 9**; and
- (f) ratification of 75,000,000 Options to Barclay Wells under the Company's Listing Rule 7.1 placement capacity pursuant to **Resolution 10**.

7. RESOLUTIONS 5 AND 6 – RATIFICATION OF PRIOR ISSUE OF STRATEGIC PLACEMENT SHARES AND OPTIONS – NOVA MINERALS

7.1 General

Resolutions 5 and 6 seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 200,000,000 Shares to Nova Minerals at an issue price of \$0.005 per Share, together with 200,000,000 Placement Options, to raise \$1,000,000 pursuant to the Strategic Partnership.

200,000,000 Shares were issued to Nova Minerals pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of **Resolution 5**) and 200,000,000 Placement Options were issued to Nova Minerals pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of **Resolution 6**).

7.2 Listing Rules 7.1 and 7.1A

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.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 October 2024. The Company's ability to continue to utilise the additional 10% capacity is conditional on Resolution 17 being passed at this Meeting.

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 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

7.3 Listing Rule 7.4

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

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

7.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 17 being passed at this Meeting.

7.5

Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Nova Minerals Limited (or its nominee(s)). The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	200,000,000 Shares and 200,000,000 Placement Options were issued on the following basis: (a) 200,000,000 Shares were issued pursuant to Listing Rule 7.1A (Resolution 5); and (b) 200,000,000 Placement Options were issued under Listing Rule 7.1 (Resolution 6).
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. The Placement Options were issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued	15 September 2025.
Price or other consideration the Company received for the Securities	\$0.005 per Share. The Placement Options were issued at a nil issue price as they were free attaching to the Shares (on a 1:1 basis).
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 6.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares and Placement Options were issued under the Strategic Partnership with Nova Minerals, a summary of the material terms of which is set out in Section 6.2.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1 or Listing Rule 7.1A.

8. RESOLUTIONS 7 TO 9 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES AND OPTIONS

8.1 General

These Resolutions 7 to 9 seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 50,000,000 Shares to Placement Participants at an issue price of \$0.005 per Share, together with 50,000,000 Placement Options, to raise \$250,000.

The issues to the Placement Participants comprised of:

- (a) 31,000,000 Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of **Resolution 7**);
- (b) 19,000,000 Shares issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of **Resolution 8**); and
- (c) 50,000,000 Placement Options issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of **Resolution 9**).

8.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rules 7.1 and 7.1A is set out in Section 7.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

8.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 7.3 above.

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.

8.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 17 being passed at this Meeting.

8.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Barclay Wells seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	50,000,000 Shares and 50,000,000 Placement Options were issued to Placement Participants on the following basis: (a) 31,000,000 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (Resolution 7); (b) 19,000,000 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (Resolution 8); and (c) 50,000,000 listed Placement Options (ASX:ADGOA) were issued under Listing Rule 7.1 (Resolution 9).
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. The Placement Options were issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued	15 September 2025.

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company received for the Securities	\$0.005 per Share. The Placement Options were issued at a nil issue price as they were free attaching to the Shares (on a 1:1 basis).
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 6.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares and Placement Options were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1 or Listing Rule 7.1A.

9. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – BARCLAY WELLS

9.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 75,000,000 listed Options (ASX:ADGOA) to Barclay Wells (or its nominee(s)) on 15 September 2025 in consideration for services provided as lead broker to the Placement.

9.2 Listing Rule 7.1

A summary of Listing Rules 7.1 is set out in Section 7.2 above.

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

9.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 7.3 above.

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

9.4 Technical information required by Listing Rule 14.1A

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

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

9.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on	Barclay Wells (or its nominee(s)). The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.

REQUIRED INFORMATION	DETAILS
which those persons were identified/selected	
Number and class of Securities issued	75,000,000 listed Options (ASX:ADGOA).
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 1 (being on the same terms as the Placement Options).
Date(s) on or by which the Securities were issued.	15 September 2025.
Price or other consideration the Company received for the Securities	The Options were issued at a nil issue price, in consideration for lead broker services provided by Barclay Wells under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the lead broker agreement between the Company and Barclay Wells.
Summary of material terms of agreement to issue	The Options were issued under the lead broker agreement between the Company and Barclay Wells, on terms consistent with an agreement of this nature, and otherwise as set out in Section 6.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

10. RESOLUTION 11 – APPROVAL TO ISSUE SECURITIES UNDER EMPLOYEE AND CONSULTANT FY26 INCENTIVE PLAN

10.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 300,000,000 Securities to unrelated eligible participants under the employee incentive scheme titled "Employee and Consultant FY26 Incentive Plan" (**Employee and Consultant Plan**). It is noted that the Employee and Consultant Plan is solely for issues of securities to eligible and unrelated employees and consultants of the Company, and will not include any issues of securities where approval is required under Listing Rule 10.14.

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

A summary of Listing Rule 7.1 is set out in Section 7.2 above.

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

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)).

Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

10.2 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Employee and Consultant Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Employee and Consultant Plan (up to the maximum number of Securities stated in Section 10.3 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

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

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

REQUIRED INFORMATION	DETAILS
Terms of the Employee and Consultant Plan	A summary of the material terms and conditions of the Employee and Consultant Plan is set out in Schedule 2.
Number of Securities previously issued under the Employee and Consultant Plan	The Company has not issued any Securities under the Employee and Consultant Plan as this is the first time that Shareholder approval is being sought for the adoption of this plan. The Company notes that it has issued 186,000,000 Securities to unrelated and related parties under the Company's previous incentive plan was last approved by Shareholders on 27 May 2025.
Maximum number of Securities proposed to be issued under the Employee and Consultant Plan	The maximum number of Securities proposed to be issued under the Employee and Consultant Plan in reliance on Listing Rule 7.2 (Exception 13), following Shareholder approval, is 300,000,000 Securities. It is not envisioned that the maximum number of Securities for which approval is sought will be issued immediately. The Company is intending on issuing a total of 201,000,000 securities immediately under the Employee and Consultant Plan to unrelated eligible participants, and subject to this Resolution being passed.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

11. RESOLUTION 12 - APPROVAL TO ISSUE SECURITIES UNDER DIRECTOR FY26 INCENTIVE PLAN

11.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 350,000,000 Securities under the employee incentive scheme titled "Director FY26 Incentive Securities Plan" (**Director Plan**).

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

A summary of Listing Rule 7.1 is set out in Section 7.2 above.

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

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

11.2 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Director Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Director Plan (up to the maximum number of Securities stated in Section 11.3 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

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

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

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

REQUIRED INFORMATION	DETAILS
Terms of the Director Plan	A summary of the material terms and conditions of the Director Plan is set out in Schedule 3.
Number of Securities previously issued under the Director Plan	The Company has not issued any Securities under the Director Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.
Maximum number of Securities proposed to be issued under the Director Plan	The maximum number of Securities proposed to be issued under the Director Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 350,000,000 Securities. Subject to the passing of Resolutions 13 to 16, the Company intends to issue an aggregate of 246,000,000 Performance Rights to Directors, as set out in the explanatory statement for Resolutions 13 to 16 below. The Company notes that it has issued 186,000,000 Securities to unrelated and related parties under the Company's previous incentive plan was last approved by Shareholders on 27 May 2025. The Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Director Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

12. RESOLUTIONS 13 TO 16 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR IAN HOLLAND, MR MENA HABIB, MR KURT LINGOHR AND MR LOUIE SIMENS

12.1 General

Subject to Resolution 12 being passed, these Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of an aggregate of 246,000,000 Performance Rights to Mr Holland, Mr Habib, Mr Lingohr and Mr Simens (or their nominee(s)) pursuant to the Director Plan on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued are set out in the tables below.

PERFORMANCE RIGHTS	MR IAN HOLLAND (RESOLUTION 13)	MR MENA HABIB (RESOLUTION 14)	MR KURT LINGOHR (RESOLUTION 15)	MR LOUIE SIMENS (RESOLUTION 16)
Class A	32,000,000	22,000,000	14,000,000	14,000,000
Class B	32,000,000	22,000,000	14,000,000	14,000,000
Class C	32,000,000	22,000,000	14,000,000	14,000,000
Total	96,000,000	66,000,000	42,000,000	42,000,000

CLASS	VESTING CONDITION	EXPIRY DATE
Class A	The Company's Shares achieving a 10-day volume weighted average price (10-day VWAP) per Share of \$0.008. The 10-day VWAP will be calculated over 10 consecutive trading days on which the Shares have actually traded.	The date that is four years from the date of issue of the Performance Rights.
Class B	The Company's Shares achieving a 10-day VWAP per Share of \$0.015. The 10-day VWAP will be calculated over 10 consecutive trading days on which the Shares have actually traded.	The date that is four years from the date of issue of the Performance Rights.
Class C	The Company's Shares achieving a 10-day VWAP per Share of \$0.025. The 10-day VWAP will be calculated over 10 consecutive trading days on which the Shares have actually traded.	The date that is four years from the date of issue of the Performance Rights.

12.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

12.3 Chapter 2E of the Corporations Act

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

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

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

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

As Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

12.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

12.5 Technical information required by Listing Rule 14.1A

If these Resolutions and Resolution 12 are passed, the Company will be able to proceed with the issue within 15 months 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 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issues of Performance Rights to Directors and may be required to determine alternative methods of remuneration for its Directors, which may involve additional cash payments.

These Resolutions are subject to the passing of Resolution 12. If Resolution 12 is not passed, the Company will not be able to proceed with the issues of Performance Rights to Directors under the Director FY26 Incentive Plan.

12.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Performance Rights are set out in Section 12.1.
Categorisation under Listing Rule 10.14	Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2.
Number of Securities and class to be issued	The maximum number of Performance Rights to be issued (being the nature of the financial benefit proposed to be given) is 246,000,000 which will be allocated as set out in the table included at Section 12.1 above.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 4.
Material terms of the Director Plan	A summary of the material terms and conditions of the Director Plan is set out in Schedule 3.
Material terms of any loan	No loan is being made in connection with the acquisition of the Securities.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the Directors to motivate and reward their performance as a Director and to provide cost effective remuneration to the Directors enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors.
Consideration of type of Security to be issued	The Company has agreed to issue the Performance Rights for the following reasons: (a) the issue of Performance Rights has no immediate dilutionary impact on Shareholders; (b) the milestones attaching to the Performance Rights to the Directors will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed.
Consideration of quantum of Securities to be issued	The number of Performance Rights to be issued has been determined based upon a consideration of: (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (b) the remuneration of the proposed recipients; and (c) incentives to attract and ensure continuity of service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.

REQUIRED INFORMATION	DETAILS
Remuneration package	The total remuneration package for each of the recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

REQUIRED INFORMATION	DETAILS												
	Notes: - Fully paid ordinary shares in the capital of the Company (ASX: ADG). - Comprising: 6,250,000 listed Options (ASX:ADGO) with an exercise price of \$0.02 and expiring 26 June 2026; 62,500,000 listed Options (ASX:ADGOA) with an exercise price of \$0.008 and expiring 1 May 2029; 15,000,000 unlisted Options with an exercise price of \$0.02 and expiring 24 May 2027, subject to 2 years' service to the Company; 15,000,000 unlisted Options with an exercise price of \$0.02 and expiring 24 May 2027, subject to 2 years' service to the Company and achieving a 20-day VWAP of the Company's Share price of \$0.05 or greater; and 20,000,000 unlisted Options with an exercise price of \$0.02 and expiring 24 May 2028, subject to 3 years' service to the Company and achieving a 20 day VWAP of the Company's Share price of \$0.10 or greater. - Comprising: 25,416,667 listed Options (ASX:ADGO) with an exercise price of \$0.02 and expiring 26 June 2026; and 27,748,918 listed Options (ASX:ADGOA) with an exercise price of \$0.008 and expiring 1 May 2029. - Comprising: 10,000,000 listed Options (ASX:ADGO) with an exercise price of \$0.02 and expiring 30 June 2026 held by KJLA Pty Ltd <Lingo Family>; and 10,000,000 listed Options (ASX:ADGOA) with an exercise price of \$0.008 and expiring 1 May 2029 held by KJLA Pty Ltd <Lingo Family>. - Held by Mr Kurt Josef Lingohr and Mrs Lucy Lingohr <Lingo Super Fund A/C>.												
Dilution	If the milestones attaching to the Performance Rights issued under these Resolutions are met and the Performance Rights are converted, a total of 246,000,000 Shares would be issued. This will increase the number of Shares on issue from 2,566,836,362 (being the total number of Shares on issue as at the date of this Notice) to 2,812,836,362 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 8.75% comprising 3.41% by Mr Holland, 2.35% by Mr Habib, 1.49% by Mr Lingohr and 1.49% by Mr Simens.												
Trading history	The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below: <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.010</td><td>10 October 2025</td></tr><tr><td>Lowest</td><td>\$0.004</td><td>3 September 2025</td></tr><tr><td>Last</td><td>\$0.011</td><td>10 October 2025</td></tr></table>		PRICE	DATE	Highest	\$0.010	10 October 2025	Lowest	\$0.004	3 September 2025	Last	\$0.011	10 October 2025
	PRICE	DATE											
Highest	\$0.010	10 October 2025											
Lowest	\$0.004	3 September 2025											
Last	\$0.011	10 October 2025											
Securities previously issued to the recipient/(s) under the Director Plan	The following Securities have been issued to Directors under the Company's previous incentive plan: 60,000,000 Performance Rights have previously been issued to Mr Ian Holland for nil cash. 36,000,000 Performance Rights have previously been issued to Mr Mena Habib for nil cash. 18,000,000 Performance Rights have previously been issued to Mr Kurt Lingohr for nil cash.												

REQUIRED INFORMATION	DETAILS
	(d) 36,000,000 Performance Rights have previously been issued to Mr Louie Simens for nil cash.
Additional Information	Details of any Securities issued under the Director Plan 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 Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Director Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.

13. RESOLUTION 17 – APPROVAL OF 7.1A MANDATE

13.1 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.

13.2 Listing Rule 7.1 and 7.1A

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

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$25,668,363. The Company is therefore an Eligible Entity.

13.3 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.

13.4 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; (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 the acquisition of new resources, assets and investments (including expenses associated with such an acquisition and exploration expenditure on such resources or assets), 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 8 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.

REQUIRED INFORMATION		DETAILS					
		DILUTION					
		Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution	Issue Price			
				\$0.005	\$0.010	\$0.015	
				50% decrease	Issue Price	50% increase	
				Funds Raised			
		Current	2,566,836,362 Shares	256,683,636 Shares	\$1,283,418	\$2,566,836	\$3,850,254
		50% increase	3,850,254,543 Shares	385,025,454 Shares	\$1,925,127	\$3,850,254	\$5,775,381
		100% increase	5,133,672,724 Shares	513,367,272 Shares	\$2,566,836	\$5,133,672	\$7,700,509
*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. The table above uses the following assumptions: - There are currently 2,566,836,362 Shares on issue. - The issue price set out above is the closing market price of the Shares on the ASX on 8 October 2025 (being \$0.010) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. - The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. - The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. - The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. - The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. - This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. - The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. Shareholders should note that there is a risk that: - the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and - the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.							

REQUIRED INFORMATION	DETAILS
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 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 29 November 2024 (Previous Approval). During the 12-month period preceding the date of the Meeting, being on and from 28 November 2024, the Company issued 342,798,896 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 27.82% of the total diluted number of Equity Securities on issue in the Company on 28 November 2024, which was 2,130,072,293. Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out in Schedule 6.
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.

14. RESOLUTION 18 – APPROVAL TO ISSUE OPTIONS – CARRAWAY CORPORATE

14.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 50,000,000 Options in consideration for corporate advisory and consultancy services provided to the Company under a consulting agreement dated 10 September 2025 (**Consulting Agreement**) with Carrway Corporate Pty Ltd (**Carrway Corporate**).

Under the Consulting Agreement, the Company has agreed to pay Carrway Corporate

- (a) an upfront payment of AUD\$60,000 (plus GST) for the first three months, payable on execution of the Consulting Agreement;
- (b) AUD\$20,000 (plus GST) per calendar month, payable in advance on the 1st business day of each month;

- (c) the issue of 50,000,000 listed Options (ASX:ADGOA); and
- (d) an additional 60,000,000 listed Options (ASX:ADGOA) if the contractor introduces a critical minerals project in the USA, that the Company subsequently enters into an agreement to acquire, a joint venture or an any other commercial way.

The Consulting Agreement otherwise contains terms that are considered standard for an agreement of its kind.

14.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 7.2 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.

14.3 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.

14.4 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	Carraway Corporate Pty Ltd
Number of Securities and class to be issued	50,000,000 listed Options (ASX:ADGOA) will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than 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 Securities will be issued at a nil issue price, in consideration for consultancy and corporate advisory services.
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 Consulting Agreement.
Summary of material terms of agreement to issue	The Securities are being issued under the Consulting Agreement a summary of the material terms of which is set out in Section 14.1.

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

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 13.2.

AEDT means Australian Eastern Daylight Time as observed in Victoria, Australia.

ASIC means the Australian Securities & Investments Commission.

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

ASX CGPR means the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition).

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means Adelong Gold Limited (ACN 120 973 775).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Director Plan has the meaning given by Section 11.1.

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.

Employee and Consultant Plan has the meaning given by Section 10.1.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Listing Rules means the Listing Rules of ASX.

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

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

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

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

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.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF LISTED ADGOA OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.008 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AEDT) on 1 May 2029 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Adjustment for Bonus Issues	If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment): (a) The number of Shares which must be issued on the exercise on an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and (b) No change will be made to the Option exercise price.
13.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF EMPLOYEE AND CONSULTANT PLAN

A summary of the material terms of the Company's Employee and Consultant FY26 Incentive Plan (**EC Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the EC Plan from time to time. It is noted that the EC Plan is solely for unrelated employees and consultants of the Company, and will not include any issues of securities where approval is required under Listing Rule 10.14.
Purpose	The purpose of the EC Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of a security in the capital of the Company, including Share, Option, Performance Right or other Convertible Security (Securities).
Maximum number of Convertible Securities	The Company will not make an invitation under the EC Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the EC Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)). The Constitution currently specifies a threshold of 15% for the issue cap.
EC Plan administration	The EC Plan is administered by the Board. The Board may exercise any power or discretion conferred on it by the EC Plan rules in its sole and absolute discretion (except to the extent that it prevents an Eligible Participant who has been granted any Security under the EC Plan (Participant) relying on the deferred tax concessions under Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the EC Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the EC Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the EC Plan rules and any ancillary documentation required.

Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Shares in accordance with the EC Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the EC Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the EC Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the EC Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible Securities only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group) policy or wilfully breaches their duties to the Group; (b) where there is a failure to satisfy the vesting conditions in accordance with the EC Plan; (c) on the date the Participant becomes insolvent; or (d) on the Expiry Date, subject to the discretion of the Board.
Listing of convertible securities	Convertible Securities granted under the EC Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the EC Plan on the ASX or any other recognised exchange.
Exercise of convertible securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that

	on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. Convertible Securities may not be exercised unless and until that security has vested in accordance with the EC Plan rules, or such earlier date as set out in the EC Plan rules.
Timing of issue of shares and quotation of shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the EC Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Employee share trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the EC Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of EC plan	Subject to the following paragraph, the Board may at any time amend any provisions of the EC Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the EC Plan and determine that any amendments to the EC Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the EC Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
EC plan duration	The EC Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the EC Plan for a fixed period or indefinitely and may end any suspension. If the EC Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income tax assessment act	The EC Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

SCHEDULE 3 – TERMS AND CONDITIONS OF DIRECTOR PLAN

A summary of the material terms of the Company's Director FY26 Incentive Plan (**Director Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Director Plan from time to time. It is noted that the Director Plan is solely for issues of securities to Directors and other related parties where approval under Listing Rule 10.14 is required.
Purpose	The purpose of the Director Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of a security in the capital of the Company, including Share, Option, Performance Right or other Convertible Security (Securities).
Maximum number of Convertible Securities	The Company will not make an invitation under the Director Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Director Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)). The Constitution currently specifies a threshold of 15% for the issue cap.
Director Plan administration	The Director Plan is administered by the Board. The Board may exercise any power or discretion conferred on it by the Director Plan rules in its sole and absolute discretion (except to the extent that it prevents an Eligible Participant who has been granted any Security under the Director Plan (Participant) relying on the deferred tax concessions under Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Director Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Director Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Director Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Shares in accordance with the Director Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Director Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the Director Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Director Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible Securities only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group) policy or wilfully breaches their duties to the Group; (b) where there is a failure to satisfy the vesting conditions in accordance with the Director Plan; (c) on the date the Participant becomes insolvent; or (d) on the Expiry Date, subject to the discretion of the Board.
Listing of Convertible Securities	Convertible Securities granted under the Director Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Director Plan on the ASX or any other recognised exchange.

Exercise of Convertible Securities and Cashless Exercise	To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Director Plan rules, or such earlier date as set out in the Director Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Director Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the

	Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Director Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Director Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Director Plan and determine that any amendments to the Director Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Director Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Director Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Director Plan for a fixed period or indefinitely and may end any suspension. If the Director Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Director Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

SCHEDULE 4 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1.	Entitlement	Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.
2.	Director Plan	The Performance Rights are granted under the Company's Director FY26 Incentive Plan (Director Plan). Defined terms in this Schedule have the same meaning as in the Director Plan. In the event of any inconsistency between the Director Plan and this Schedule, this Schedule will apply to the extent of the inconsistency.
3.	Rights attaching to Performance Rights	Prior to a Performance Right being converted, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Performance Right other than as expressly set out in the Director Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (refer to section 12).
4.	Restrictions on dealing with Performance Rights	The Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Director Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Performance Rights may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Performance Rights that has been granted to them.
5.	Forfeiture Conditions	Performance Rights will be forfeited in the following circumstances: (a) in the case of unvested Performance Rights only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (b) where there is a failure to satisfy the vesting conditions in accordance with the Director Plan; (c) on the date the holder or their Nominated Party (if applicable) becomes insolvent; or (d) on the Expiry Date, subject to the discretion of the Board. Where a Participant becomes a leaver and ceases to be an Eligible Participant, all unvested Performance Rights will remain on foot and vest in the ordinary course as though the Participant was not a leaver.
6.	Vesting Conditions	The Performance Rights will vest when a vesting notice is given to the holder following satisfaction of the vesting conditions set out in the table at Section 12.1 in respect to that class of Performance Right (Vesting Conditions) in respect to that class of Performance Right.
7.	Conversion Period	A class of Performance Rights can be converted at any time on and from the satisfaction of the Vesting Condition until the Expiry Date (Conversion Period).

8.	Expiry Date	Each Performance Right will expire on the earlier to occur of: (a) the date specified in the table at Section 12.1 in respect to each class of Performance Right; or (b) the Performance Rights lapsing and being forfeited under the Director Plan, (Expiry Date). For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Date.
9.	Conversion Notice	The Performance Rights may be converted during the Conversion Period by: (a) in whole or in part; and (b) a written notice of conversion of Performance Rights specifying the number of Performance Rights being converted (Conversion Notice).
10.	Timing of issue of Shares and quotation of Shares on conversion	Within five business days after the issue of a Conversion Notice by the holder, the Company will: (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; (b) if required, issue a substitute certificate for any remaining unconverted Performance Rights held by the holder; and (c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules.
11.	Restrictions on transfer of Shares on conversion	Shares issued on conversion of the Performance Rights are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on conversion of the Performance Rights are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on conversion of the Performance Rights are subject to the terms of the Company's Securities Trading Policy.
12.	Rights attaching to Shares on conversion	Shares issued upon conversion of the Performance Rights will rank equally with the then Shares of the Company.
13.	Change of Control	If a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Performance Rights will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Performance Rights on a Change of Control Event is limited to vesting or varying the Vesting Conditions in respect to the Performance Rights and does not include a discretion to lapse or forfeit unvested Performance Rights for less than fair value.

14.	Participation in new issues	Subject always to the rights under paragraphs 15 and 16 holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
15.	Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Performance Rights is entitled, upon conversion of the Performance Rights, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Performance Rights are converted.
16.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Performance Rights will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
17.	Income Tax Assessment Act	Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) to the Performance Rights.

SCHEDULE 5 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolutions 13 to 16 have been valued by internal management.

Using a trinomial lattice approach based upon the Hull-White model and based on the assumptions set out below, the Performance Rights were ascribed the following value:

ASSUMPTIONS:	CLASS A	CLASS B	CLASS C	
Valuation date	9 October 2025			
Market price of Shares	\$0.010			
Commencement of performance/vesting period	28 November 2025			
Performance measurement/vesting date	28 November 2025			
Expiry date (length of time from issue)	28 November 2029			
VWAP Hurdle	\$0.008	\$0.015	\$0.025	
Risk free interest rate	3.4%			
Volatility (discount)	172%			
	CLASS A	CLASS B	CLASS C	TOTAL
Indicative value per Performance Right	\$0.00998	\$0.00990	\$0.00990	
Total Value of Performance Rights	\$818,528	\$811,654	\$811,654	\$2,441,836
Mr Ian Holland (Resolution 13)	\$319,425	\$316,743	\$316,743	\$952,911
Mr Mena Habib (Resolution 14)	\$219,605	\$217,761	\$217,761	\$655,127
Mr Kurt Lingohr (Resolution 15)	\$139,749	\$138,575	\$138,575	\$416,899
Mr Louie Simens (Resolution 16)	\$139,749	\$138,575	\$138,575	\$416,899

SCHEDULE 6 – ISSUES OF EQUITY SECURITIES UNDER LISTING RULE 7.1A SINCE 28 NOVEMBER 2024

DATE	RECIPIENTS	NUMBER AND CLASS OF EQUITY SECURITIES ISSUED	ISSUE PRICE AND DISCOUNT TO MARKET PRICE (IF APPLICABLE) ¹	TOTAL CASH CONSIDERATION AND USE OF FUNDS
Issue – 15 September 2025 Appendix 2A – 15 September 2025	Nova Minerals Limited and professional and sophisticated investors as part of a placement announced on 9 September 2025. The placement participants were identified through a bookbuild process, which involved Barclay Wells seeking expressions of interest to participate in the placement from non-related parties of the Company.	231,000,000 Shares ²	\$0.005 (representing a discount to Market Price of 16.7%).	Amount raised or to be raised: \$1,155,000. Amount spent: \$Nil. Use of funds: refer to Section 6.3. Amount remaining: \$1,155,000 . Proposed use of remaining funds: ⁴ refer to Section 6.3.
Issue – 14 February 2025 Appendix 2A – 14 February 2025	Professional and sophisticated investors as part of a placement announced on 7 February 2025. The placement participants were identified through a bookbuild process, which involved GBA Capital Limited seeking expressions of interest to participate in the placement from non-related parties of the Company. This issue was ratified by Shareholders at the General Meeting held on 27 May 2025.	111,798,896 Shares ²	\$0.0042 (representing a 1.94% premium calculated based on 75% of the 15-day trading VWAP of \$0.00412).	Amount raised or to be raised: \$469,555. Amount spent: \$Nil. Use of funds: focused on the drill program to expand existing resources, new project generation, and for general working capital purposes. Amount remaining: \$469,555. Proposed use of remaining funds: ⁴ focused on the drill program to expand existing resources, new project generation, and for general working capital purposes.

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: ADG (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.



Adelong Gold Limited
ABN 15 120 973 775

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Wednesday, 26 November 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

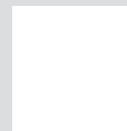
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 188345

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Adelong Gold Limited hereby appoint

☐ the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Adelong Gold Limited to be held at Level 3, 480 Collins Street, Melbourne, VIC 3000 on Friday, 28 November 2025 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 11, 12, 13, 14, 15 and 16 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 11, 12, 13, 14, 15 and 16 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 11, 12, 13, 14, 15 and 16 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐	11	Approval to issue Securities under Employee and Consultant FY26 Incentive Plan	☐	☐	☐
2	Re-election of Mr Mena Habib as a Director	☐	☐	☐	12	Approval to issue Securities under Director FY26 Incentive Plan	☐	☐	☐
3	Election of Mr Kurt Lingohr as a Director	☐	☐	☐	13	Approval to issue Performance Rights to Mr Ian Holland	☐	☐	☐
4	Election of Mr Louie Simens as a Director	☐	☐	☐	14	Approval to issue Performance Rights to Mr Mena Habib	☐	☐	☐
5	Ratification of prior issue of Strategic Placement Shares – Nova Minerals	☐	☐	☐	15	Approval to issue Performance Rights to Mr Kurt Lingohr	☐	☐	☐
6	Ratification of prior issue of Strategic Placement Options – Nova Minerals	☐	☐	☐	16	Approval to issue Performance Rights to Mr Louie Simens	☐	☐	☐
7	Ratification of prior issue of 31,000,000 Placement Shares	☐	☐	☐	17	Approval of 7.1A Mandate	☐	☐	☐
8	Ratification of prior issue of 19,000,000 Placement Shares	☐	☐	☐	18	Approval to issue Options – Carraway Corporate	☐	☐	☐
9	Ratification of prior issue of Placement Options	☐	☐	☐					
10	Ratification of prior issue of Options – Barclay Wells	☐	☐	☐					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Date

____/____/____

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically