

<<EntityRegistrationDetailsLine1Envelope>>
 <<EntityRegistrationDetailsLine2Envelope>>
 <<EntityRegistrationDetailsLine3Envelope>>
 <<EntityRegistrationDetailsLine4Envelope>>
 <<EntityRegistrationDetailsLine5Envelope>>
 <<EntityRegistrationDetailsLine6Envelope>>

22 January 2026

Upcoming General Meeting of Shareholders

Dear Shareholder,

Austin Metals Limited ACN 130 933 309 (ASX: (ASX:AYT or “the **Company**”), advises the General Meeting will be held in person at Level 4, 88 William St, Perth, Western Australia on Monday, 23 February 2026 at 10:00am (AWST) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company’s website at <https://austinmetals.com.au/> or the Company’s ASX market announcements platform at www.asx.com.au (ASX:AYT).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

Online scan the QR code below using your smartphone 	Lodge your Proxy vote online at https://investor.automic.com.au/#/loginsah by following the instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on ‘Meetings’ – ‘Vote’. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.
--	---

For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company’s Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at austinmetals@nexiaperth.com.au

Copies of all Meeting related material including the Notice and the Company’s Annual Report, are available to download from the Company’s website and the Company’s ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company’s website.

For and on behalf of the Board

Sonu Cheema
 Director and Company Secretary

AUSTIN METALS LIMITED
ACN 130 933 309
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00AM (WST)

DATE: 23 February 2026

PLACE: Level 4, 88 William Street, Perth WA 6000

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 10:00 AM (WST) on 21 February 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF TRANCHE 1 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 237,628,702 Shares on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – RATIFICATION OF TRANCHE 1 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 158,371,298 Shares on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 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 7.1 and for all other purposes, approval is given for the Company to issue 204,000,000 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT SHARES TO MR SONU CHEEMA

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 8,000,000 Shares to Mr Sonu Cheema (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – APPROVAL TO ISSUE PLACEMENT OPTIONS TO MR SONU CHEEMA

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue one Option for every two Shares (totalling 4,000,000 Options) issued to Mr Sonu Cheema under the Placement (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – APPROVAL TO ISSUE 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 7.1 and for all other purposes, approval is given for the Company to issue up to 300,000,000 Options to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER

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 20,000,000 Options to Canaccord Genuity (Australia) Limited (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – ELECTION OF MICHAEL MOORE 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 Michael Moore, a Director who was appointed casually on 2 December 2025, retires, and being eligible, is elected as a Director.”

9. RESOLUTION 9 – ISSUE OF PERFORMANCE RIGHTS TO MICHAEL MOORE

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

“That, subject to the passing of Resolution 8, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 60,000,000 Performance Rights to Mr Michael Moore (or his nominee(s)) under the Plan on the terms and conditions set out in the Explanatory Statement.”

Dated: 22 January 2026

Voting Prohibition Statements

Resolution 9 – Issue of Performance Rights to Michael Moore	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
--	--

Voting Exclusion Statements

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

Resolution 1 and 2 – Ratification of Tranche 1 Placement Shares	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3 – Approval to issue Tranche 2 Placement Shares	The Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 and 5 – Approval to issue Placement Securities to Mr Sonu Cheema	Mr Sonu Cheema (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval to issue Placement Options	The Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to issue Options to Lead Manager	Canaccord Genuity (Australia) Limited or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 9 – Issue of Performance Rights to Michael Moore	Mr Michael Moore (or his nominee(s)) and 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.

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.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic will need to verify your identity. You can register from 9.30 AM (WST) on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9463 2463.

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. BACKGROUND TO THE PLACEMENT

1.1 General

As announced on 10 December 2025, the Company received firm commitments from new and existing sophisticated and professional investors (the **Placement Participants**) to issue up to 600,000,000 Shares at an issue price of \$0.005 per Share along with one free-attaching Option for every 2 Shares subscribed for and issued to raise up to approximately \$3,000,000 (before costs) (the **Placement**). Mr Sonu Cheema, a Director, will also participate in the Placement, subscribing for an additional \$40,000 in Securities.

The Company intends on conducting the Placement in two tranches, comprising:

- (a) the first tranche of 396,000,000 Shares, issued pursuant to the Company's placement capacities (**Tranche 1**) on 18 December 2025, including:
 - (i) 237,628,702 Shares issued pursuant to the Company's Listing Rule 7.1 placement capacity, ratification of which is the subject of Resolution 1; and
 - (ii) 158,371,298 Shares issued pursuant to the Company's Listing Rule 7.1A placement capacity, ratification of which is the subject of Resolution 2; and
- (b) the second tranche of 212,000,000 Shares (**Tranche 2**), including:
 - (i) 204,000,000 Shares, which will be issued to the Placement Participants, subject to receiving Shareholder approval pursuant to Listing Rule 7.1, the subject of Resolution 3; and
 - (ii) 8,000,000 Shares, which will be issued to Director, Mr Sonu Cheema, subject to receiving Shareholder approval pursuant to Listing Rule 10.11, the subject of Resolution 4.

The Company will also seek Shareholder approval for the issue of up to 300,000,000 free-attaching Options to the Placement Participants, the subject of Resolution 6 and 4,000,000 free-attaching Options to Mr Cheema, the subject of Resolution 5.

1.2 Lead Manager

The Company engaged Canaccord Genuity (Australia) Limited (ACN 075 071 466) (**Canaccord**) as lead manager and bookrunner to the Placement. Pursuant to a lead manager mandate dated 8 December 2025 (**Lead Manager Mandate**), the Company agreed to pay/issue Canaccord:

- (a) 20,000,000 Options exercisable at \$0.0125 (being a 150% premium to the issue price of Shares under the Placement) expiring on the date that is three years from the issue date; and
- (b) a 6% fee on funds raised by Canaccord under the Placement.

The Lead Manager Mandate was otherwise on terms considered standard for an agreement of its nature.

1.3 Use of Funds

The Company will utilise the funds received under the Placement towards accelerating exploration efforts at the Austin Gold Project, strategically located in Murchison Region near Cue, adjacent to the Break of Day Mine (Ramelius) and Island Gold discovery (Caprice Resources). A particular near-term focus will be on the Mt Sandy and Brunswick Hill Prospects, located along strike to the southeast of the recent successful drilling at the Island Project.

2. RESOLUTION 1 AND 2 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES

2.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 396,000,000 Shares at an issue price of \$0.005 per Share pursuant to the Placement summarised in Section 1.1 above.

237,628,702 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 158,371,298 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A (being, the subject of Resolution 2).

2.2 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 27 November 2025.

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.

2.3 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.

2.4 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.

2.5 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 Canaccord 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	396,000,000 Shares were issued on the following basis:

REQUIRED INFORMATION	DETAILS
Securities issued	(a) 237,628,702 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 158,371,298 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	18 December 2025.
Price or other consideration the Company received for the Securities	\$0.005 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were issued pursuant to standard form placement agreement letters, entered into between the Company and each Placement Participant.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 204,000,000 Shares to the Placement Participants at an issue price of \$0.005 per Share pursuant to Tranche 2 of the Placement summarised in Section 1.1 above.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

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

3.3 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue. If the Company is unable to proceed with the issue, it will not be entitled to receive a further \$1,020,000 under Tranche 2 of the Placement.

3.4 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	Professional and sophisticated investors who will be identified through a bookbuild process, which involved Canaccord 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 of Securities and class to be issued	204,000,000 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.005 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares will be issued pursuant to standard form placement agreement letters, entered into between the Company and each Placement Participant.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTIONS 4 AND 5 – APPROVAL TO ISSUE PLACEMENT SECURITIES TO MR SONU CHEEMA

4.1 General

These Resolutions seek Shareholder approval for purposes of Listing Rule 10.11 for the issue of 8,000,000 Shares (the subject of Resolution 4) and one free-attaching Option for every two Shares (the subject of Resolution 5) issued to Mr Sonu Cheema (or his nominee(s)), to enable his participation in the Placement on the same terms as unrelated Placement Participants.

4.2 Chapter 2E of the Corporations Act

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

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

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

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

The Directors (other than Mr Cheema who has a material personal interest in these Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Mr Cheema (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

4.3 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

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

4.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issues within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.3. As approval pursuant to Listing Rule 7.1 is not required for the issues (because approval is being obtained under Listing Rule 10.11), the issues 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, and no further funds will be raised. If the Company is unable to proceed with the issue of Shares, it will not be entitled to receive a further \$40,000 under Tranche 2 of the Placement. If the Company can issue the Shares, but is unable to issue the Options, it may be required to renegotiate the terms of the Placement with Mr Cheema.

4.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Mr Sonu Cheema (or his nominees).
Categorisation under Listing Rule 10.11	Mr Cheema falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of Mr Cheema who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	8,000,000 Shares will be issued pursuant to Resolution 4. The maximum number of Options to be issued is equal to 50% of the number of Shares to be issued (being 4,000,000 Options) as the Options will be issued free attaching with

REQUIRED INFORMATION	DETAILS
	the Shares on a 1 for 2 basis. The Options will be issued pursuant to Resolution 5.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.005 per Share and nil per Option as the Options will be issued free attaching to the Shares on a 1 for 2 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Securities are being issued under a standard form placement letter agreement between the Company and Mr Cheema.
Voting exclusion statement	A voting exclusion statement applies to these Resolutions.

5. RESOLUTION 6 – APPROVAL TO ISSUE FREE-ATTACHING OPTIONS

5.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 300,000,000 Options free-attaching to the Shares offered under the Placement, as summarised in Section 1.1 above.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

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

5.3 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue. If the Company is unable to issue the Options, it may be required to renegotiate the terms of the Placement with the Placement Participants.

5.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Canaccord seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	300,000,000 Options 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 Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price, free-attaching to the Shares issued to the Placement Participants under the Placement on a 1 for 2 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to incentivise the Placement Participants.
Summary of material terms of agreement to issue	The Options will be issued pursuant to standard form placement agreement letters, entered into between the Company and each Placement Participant.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER

6.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 20,000,000 Options as partial consideration for lead manager and book running services provided by Canaccord in relation to the Placement, pursuant to the Lead Manager Mandate.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

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

6.3 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue. If the Company is unable to proceed with the issue, it may be required to renegotiate the Lead Manager Mandate with Canaccord, which could result in the requirement to pay cash instead of Options.

6.4 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	Canaccord Genuity (Australia) Limited (or their nominees).
Number of Securities and class to be issued	20,000,000 Options 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 Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price, as partial consideration for lead manager services provided by Canaccord.
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 Lead Manager Mandate.
Summary of material terms of agreement to issue	The Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.2
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 8 – ELECTION OF MICHAEL MOORE AS A DIRECTOR

7.1 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. Rather than wait for the next annual general meeting to elect Mr Moore, the Company has decided to put Mr Moore's election to Shareholders at this Meeting.

Mr Michael Moore, having been appointed by other Directors on 2 December 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 Moore is set out below.

Qualifications, experience and other material directorships	Mr Moore is a Mining Engineer from the Camborne School of Mines with over 20 years of operational and executive management experience across a diverse range of commodities in Australia, Indonesia, West Africa and Europe. He currently serves as Chairman of First Development Resources Plc (AIM:FDR) and has previously served as Managing Director for Golden State Mining Ltd (ASX:GSM) and as Non-Executive Director of Variscan Mines Ltd (ASX: VAR). Mr Moore is member of the Australian Institute of Company Directors and a member of the Australian Institute of Mining and Metallurgy.
Term of office	Mr Moore has served as a Director since 2 December 2025.
Independence	If elected, the Board considers that Mr Moore 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 Moore.
Board recommendation	Having received an acknowledgement from Mr Moore that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Moore since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Moore) recommend that Shareholders vote in favour of this Resolution.

7.2 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, Mr Moore 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.

8. RESOLUTION 9 – ISSUE OF PERFORMANCE RIGHTS TO MICHAEL MOORE

8.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.14 for the issue of 60,000,000 Performance Rights to Mr Michael Moore (or his nominee(s)) pursuant to the Company's Employee Securities Incentive Plan (**Plan**) on the terms and conditions set out below. This Resolution is conditional upon the passing of Resolution 8 and Mr Moore being elected as a Director.

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

Tranche	Quantum	Vesting Conditions (Milestone)	Vesting Conditions (Time-based)	Expiry Date
1	20,000,000	The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 100,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.	Of the 20,000,000 Performance Rights: • 6,666,666 vest upon the date of appointment; • 6,666,667 vest 12 months from the date of appointment; and • 6,666,667 vest 24 months from the date of appointment.	3 years from the date of issue.

Tranche	Quantum	Vesting Conditions (Milestone)	Vesting Conditions (Time-based)	Expiry Date
2	20,000,000	The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 250,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.	Of the 20,000,000 Performance Rights: • 6,666,666 vest upon the date of appointment; • 6,666,667 vest 12 months from the date of appointment; and • 6,666,667 vest 24 months from the date of appointment.	3 years from the date of issue.
3	20,000,000	The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 500,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.	Of the 20,000,000 Performance Rights: • 6,666,666 vest upon the date of appointment; • 6,666,667 vest 12 months from the date of appointment; and • 6,666,667 vest 24 months from the date of appointment.	3 years from the date of issue.
Total	60,000,000			

8.2 Chapter 2E of the Corporations Act

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

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

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

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

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

8.3 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.

8.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within 3 years after the date of the Meeting. 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 this Resolution is not passed, the Company will not be able to proceed with the issue. If the Company is unable to proceed with the issue, it may be required to offer alternative forms of remuneration to Mr Moore, including cash remuneration which could reduce the Company's cash reserves.

8.5 Technical information required by Listing Rule 10.15

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Mr Michael Moore (or his nominee(s)).
Categorisation under Listing Rule 10.14	Mr Moore 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 Mr Moore who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.14.2.
Number of Securities and class to be issued	60,000,000 Performance Rights will be issued.
Remuneration package	The current total remuneration package for Mr Moore is \$200,000 (inclusive of superannuation). If the Performance Rights are issued, the total remuneration package of Mr Moore will increase by \$200,660 to \$400,660, being the value of the Performance Rights (based on the fair value methodology).
Securities previously issued to the recipient/(s) under the Plan	No Securities have been previously issued to Mr Moore under the Plan.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 2.
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 the Performance Rights has no immediate dilutionary impact on Shareholders; (b) the issue to Mr Moore 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 Mr Moore; 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 Performance Rights on the terms proposed.
Valuation	The Company values the Performance Rights at \$200,660.38 (being \$0.0033 per Performance Right) based on the fair value methodology.
Date(s) on or by which the Securities will be	The Company will not issue any Performance Rights later than three years after the date of the Meeting (or such

REQUIRED INFORMATION	DETAILS
issued	later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Issue price of Securities	The Performance Rights will be issued at a nil issue price.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
Material terms of any loan	No loan is being made in connection with the acquisition of the Performance Rights.
Additional Information	Details of any Securities issued under the 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 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.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Canaccord means Canaccord Genuity (Australia) Limited (ACN 075 071 466).

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 Austin Metals Limited (ACN 130 933 309).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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.

Lead Manager Mandate has the meaning given in Section 1.2.

Listing Rules means the Listing Rules of ASX.

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.

Placement has the meaning given in Section 1.1.

Placement Participants has the meaning given in Section 1.1.

Plan means the Company's employee securities incentive plan.

Proxy Form means the proxy form accompanying the Notice.

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.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF 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: (a) Option under the Placement will be \$0.01; and (b) Option to Canaccord will be \$0.0125, (each, an Exercise Price).
3.	Expiry Date	Each: (a) Option under the Placement will expire at 5:00 pm (WST) on the date that is two years from the date of issue; and (b) Option to Canaccord will expire at 5:00 pm (WST) on the date that is three years from the date of issue, (each, an Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – 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.	Plan	The Performance Rights are granted under the Plan. Defined terms in these terms and conditions have the same meaning as in the Plan. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.												
3.	Consideration	Nil consideration is payable for the Performance Rights.												
4.	Expiry Date	Each Performance Right will expire on the earlier to occur of: (a) the Performance Rights lapsing and being forfeited under the Plan; and (b) 5:00 pm (WST) on the date that is three years from the date of issue, (Expiry Date). For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Date.												
5.	Vesting Conditions	The Performance Rights shall vest as follows: <table border="1"> <thead> <tr> <th>Tranche</th><th>Vesting Condition (Milestone)</th><th>Vesting Condition (Time-based)</th></tr> </thead> <tbody> <tr> <td>1</td><td>The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 100,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.</td><td> Of the 20,000,000 Performance Rights: 6,666,666 vest upon the date of appointment; 6,666,667 vest 12 months from the date of appointment; and 6,666,667 vest 24 months from the date of appointment. </td></tr> <tr> <td>2</td><td>The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 250,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.</td><td> Of the 20,000,000 Performance Rights: 6,666,666 vest upon the date of appointment; 6,666,667 vest 12 months from the date of appointment; and 6,666,667 vest 24 months from the date of appointment. </td></tr> <tr> <td>3</td><td>The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 500,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.</td><td> Of the 20,000,000 Performance Rights: 6,666,666 vest upon the date of appointment; 6,666,667 vest 12 months from the date of appointment; and 6,666,667 vest 24 months from the date of appointment. </td></tr> </tbody> </table> each, a Vesting Condition.	Tranche	Vesting Condition (Milestone)	Vesting Condition (Time-based)	1	The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 100,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.	Of the 20,000,000 Performance Rights: 6,666,666 vest upon the date of appointment; 6,666,667 vest 12 months from the date of appointment; and 6,666,667 vest 24 months from the date of appointment.	2	The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 250,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.	Of the 20,000,000 Performance Rights: 6,666,666 vest upon the date of appointment; 6,666,667 vest 12 months from the date of appointment; and 6,666,667 vest 24 months from the date of appointment.	3	The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 500,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.	Of the 20,000,000 Performance Rights: 6,666,666 vest upon the date of appointment; 6,666,667 vest 12 months from the date of appointment; and 6,666,667 vest 24 months from the date of appointment.
Tranche	Vesting Condition (Milestone)	Vesting Condition (Time-based)												
1	The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 100,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.	Of the 20,000,000 Performance Rights: 6,666,666 vest upon the date of appointment; 6,666,667 vest 12 months from the date of appointment; and 6,666,667 vest 24 months from the date of appointment.												
2	The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 250,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.	Of the 20,000,000 Performance Rights: 6,666,666 vest upon the date of appointment; 6,666,667 vest 12 months from the date of appointment; and 6,666,667 vest 24 months from the date of appointment.												
3	The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Company's tenements of at least the 'Inferred' category containing a minimum of 500,000 ounces of gold (Au) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent.	Of the 20,000,000 Performance Rights: 6,666,666 vest upon the date of appointment; 6,666,667 vest 12 months from the date of appointment; and 6,666,667 vest 24 months from the date of appointment.												

6.	Rights attaching to Performance Rights	Prior to a Performance Right being converted, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on conversion of the Performance Right other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (refer to section 16).
7.	Restrictions on dealing with Performance Rights	The Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Performance Right that has been granted to them.
8.	Cessation of Employment	Any unvested Performance Rights will automatically be forfeited on the termination or cessation of the Participant's employment for any reason.
9.	Forfeiture Conditions	Performance Rights will be forfeited in the following circumstances: (a) in the case of unvested Performance Rights only, where the Participant ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group); (b) 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; (c) where there is a failure to satisfy the Vesting Conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent or their Nominated Party (if applicable) becomes insolvent; or (e) on the Expiry Date.
10.	Conversion	The Performance Rights can be converted at any time on and from the delivery of a vesting notice until the Expiry Date (Conversion Period).
11.	Conversion Notice	The Performance Rights may be converted during the Conversion Period by delivery of a written notice specifying the number of Performance Rights being converted (Conversion Notice).
12.	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; and (b) if required, issue a substitute certificate for any remaining unconverted Performance Rights held by the holder. Additionally, the Company will do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the

		Corporations Act or the ASX Listing Rules, as soon as reasonably practicable.
13.	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 as set out on the Company's website.
14.	Rights attaching to Shares on conversion	Shares issued upon conversion of the Performance Rights will rank equally with the then Shares of the Company.
15.	Change of Control	If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
16.	Participation in new issues	Subject always to the rights under paragraphs 17 and 18, 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.
17.	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.
18.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each holder holding Performance Rights will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
19.	Buy-Back	Subject to applicable law, the Company may at any time buy-back the Performance Rights in accordance with the terms of the Plan.
20.	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.
21.	Tax Deferral	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 3 – TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Company's Plan is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Options, Performance Rights and Shares (Securities).
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).

Vesting of Convertible Securities	Any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares 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 Convertible Security will lapse.
Exercise of Convertible Securities and cashless exercise	To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (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 Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An invitation 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. A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restrictions on dealing with Convertible Securities	A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise 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. However, in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the Participant) a Participant may deal with Convertible Securities granted to them under the Plan with the consent of the Board.
Listing of Convertible Securities	A Convertible Security granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Plan on the ASX or any other recognised exchange.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) where a Participant who holds Convertible Securities ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested Convertible Securities will automatically be forfeited by the Participant; (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group;

	(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date.
Change of control	If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
Adjustment of Convertible Securities	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 Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. 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 Convertible Securities 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. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.
Plan Shares	The Board may, from time to time, make an invitation to an Eligible Participant to acquire Plan Shares under the Plan. The Board will determine in its sole absolute discretion the acquisition price (if any) for each Plan Share which may be nil. The Plan Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board. Where Plan Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Plan Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the Rules.
Rights attaching to Plan Shares	All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Plan Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
Disposal restrictions on Plan Shares	If the invitation provides that any Plan Shares 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. For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not: (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

General Restrictions on Transfer of Plan Shares	If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Plan Shares issued under the Plan (including on exercise of 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 Act. Restrictions are 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. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information. Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Maximum number of Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b))
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10:00am (AWST) on Saturday, 21 February 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+612 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+612 9698 5414 (Overseas)

