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**DUNDAS MINERALS LIMITED**  
**ACN 640 432 819**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 11:00am (WST)

**DATE:** Friday, 10 April 2026

**PLACE:** Level 8, 216 St Georges Terrace, 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 5:00pm (WST) on Wednesday, 8 April 2026***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1

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 approve and ratify the prior issue of 14,268,988 Placement Shares on the terms and conditions set out in the Explanatory Statement."*

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#### 2. RESOLUTION 2 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1A

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 approve and ratify the prior issue of 15,638,501 Placement Shares on the terms and conditions set out in the Explanatory Statement."*

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#### 3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES – LISTING RULE 7.1

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, Shareholders approve the issue by the Company of up to 34,828,985 Placement Shares on the terms and conditions set out in the Explanatory Statement."*

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#### 4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO MR JONATHAN DOWNES

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

*"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 394,921 Placement Shares to Mr Jonathan Downes (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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#### 5. RESOLUTION 5 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO MR MARK CHADWICK

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

*"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 394,921 Placement Shares to Mr Mark Chadwick (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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#### 6. RESOLUTION 6 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO MR GRAEME PURCELL

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

*"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 263,158 Placement Shares to Mr Graeme Purcell (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER AND BROKER**

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 an aggregate of 22,000,000 Broker Options to Salient Corporate Pty Ltd and Taurus Capital Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF CONSIDERATION 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 9,188,764 Shares to Cazaly Resources Limited (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**9. RESOLUTION 9 – APPROVAL TO ISSUE CONSIDERATION 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, Shareholders approve the issue up to that number of Shares that, when multiplied by the deemed issue price, equals \$600,000, to Cazaly Resources Limited (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**10. RESOLUTION 10 – APPROVAL TO ISSUE OPTIONS TO MR STEVE FORMICA**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Options to Mr Steve Formica (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**Dated: 6 March 2026**

**By order of the Board**

**Aida Tabakovic  
Company Secretary**

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## Voting Prohibition Statements

<b>Resolution 10 – Approval to Issue Options to Mr Steve Formica</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="padding-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
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## Voting Exclusion Statements

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

<b>Resolution 1 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1</b>	The Tranche 1 Participants or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 2 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1A</b>	The Tranche 1 Participants or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 3 – Approval to Issue Tranche 2 Placement Shares – Listing Rule 7.1</b>	The Tranche 2 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).
<b>Resolution 4 – Approval to Issue Tranche 2 Placement Shares to Mr Jonathan Downes</b>	Mr Jonathan Downes (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.
<b>Resolution 5 – Approval to Issue Tranche 2 Placement Shares to Mr Mark Chadwick</b>	Mr Mark Chadwick (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.
<b>Resolution 6 – Approval to Issue Tranche 2 Placement Shares to Mr Graeme Purcell</b>	Mr Graeme Purcell (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.
<b>Resolution 7 – Approval to Issue Options to Lead Manager and Broker</b>	Salient Corporate Pty Ltd and Taurus Capital Pty Ltd (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 8 – Ratification of Prior Issue of Consideration Shares</b>	Cazaly Resources Limited (or its nominee(s)) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 9 – Approval to Issue Consideration Shares</b>	Cazaly Resources Limited (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 10 – Approval to Issue Options to Mr Steve Formica</b>	Mr Steve Formica (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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- (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.

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### **Voting by proxy**

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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**

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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 (08) 9481 0389.***

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## EXPLANATORY STATEMENT

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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 RESOLUTIONS 1 TO 7

#### 1.1 Placement

As announced on 12 February 2026, the Company received firm commitments from sophisticated and professional investors via two-tranche placement of Shares at an issue price of \$0.038 per Share (**Placement Shares**) to raise approximately \$2,500,000 (before costs) (**Placement**).

The Placement is to be completed in two tranches as set out below:

- (a) 29,907,489 Placement Shares were issued on 23 February 2026, comprising:
- (i) 14,268,988 Placement Shares issued within the Company's 15% placement capacity which is available to it under Listing Rule 7.1 (being the subject of Resolution 1); and
  - (ii) 15,638,501 Placement Shares issued within the Company's additional 10% placement capacity under Listing Rule 7.1A (being the subject of Resolution 2),
- (together, **Tranche 1 Placement Shares**); and
- (b) 35,881,985 Placement Shares will be issued under the second tranche of the Placement, comprising:
- (i) 34,828,985 Placement Shares to unrelated participants in the Placement, subject to Shareholder approval pursuant to Resolution 3; and
  - (ii) an aggregate of 1,053,000 Placement Shares to Directors, Messrs Downes, Chadwick and Purcell, subject to Shareholder approval and in accordance with Listing Rule 10.11 (being the subject of Resolutions 4 to 6),
- (together, the **Tranche 2 Placement Shares**).

#### 1.2 Broker Options

(a) Salient Mandate

The Company engaged Salient Corporate Pty Ltd (**Salient**) under a letter of engagement dated 2 February 2026 (**Salient Mandate**) to provide corporate advisory services and capital raising support, including acting as lead manager to the Placement.

In connection with the lead manager services, the Company agreed to:

- (i) pay Salient a capital raising fee of 6% plus GST of the amount raised under the Placement; and
- (ii) issue Salient (or its nominee) an aggregate of up to 11,000,000 unlisted options, comprising:
  - (A) **Class A Broker Options:** 7,000,000 unlisted options with an exercise price of \$0.06 each and expiring 3 years from the date of issue; and
  - (B) **Class B Broker Options:** 4,000,000 unlisted options with an exercise price of \$0.10 and expiring 3 years from the date of issue.

In addition to the above, the Company will pay Salient a \$5,000 per month retainer (plus GST). The Salient Mandate also provides for market-based success fees if Salient is engaged in relation to an M&A transaction, including a base

success fee and additional percentage-based amounts calculated by reference to the transaction consideration, payable on completion.

The engagement is for a period of 18 months, unless earlier terminated by either party with 3 months' notice.

The Salient Mandate is otherwise on customary terms.

(b) Taurus Mandate

The Company engaged Taurus Capital Pty Ltd (**Taurus**) under a separate mandate dated 2 February 2026 (**Taurus Mandate**) to provide corporate advisory and consulting services to the Company, including acting as broker to the Placement. In consideration for these services, the Company has agreed to:

- (i) issue Taurus (or its nominee) an aggregate of up to 11,000,000 Broker Options, comprising:
  - (A) 7,000,000 Class A Broker Options; and
  - (B) 4,000,000 Class B Broker Options; and
- (ii) reimburse reasonable disbursements (capped at \$4,000 per calendar month unless prior Board consent is obtained).

The Taurus Mandate can be terminated by either party with 14 days' notice and is otherwise on customary terms.

The issue of the Class A Broker Options and Class B Broker Options (together, the **Broker Options**) to Salient and Taurus is subject to Shareholder approval (being the subject of Resolution 7).

### 1.3 Use of funds

Funds raised from the Placement will position the Company to continue exploration at its Western Australian gold projects (including multiple planned drill campaigns at both the Company's Kalgoorlie gold projects and its Yamarna Greenstone belt gold projects), to evaluate new project opportunities, and for general working capital purposes.

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## 2. RESOLUTIONS 1 AND 2 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES – LISTING RULES 7.1 AND 7.1A

### 2.1 General

As set out in Section 1.1, Resolutions 1 and 2 seek Shareholder ratification for the prior issue of 29,907,489 Placement Shares on 23 February 2026 to unrelated professional and sophisticated investors who participated in the first tranche of the Placement (**Tranche 1 Participants**).

14,268,988 Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 15,638,501 Shares were issued on 23 February 2026 pursuant to the Company's placement capacity under Listing Rule 7.1A.

### 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, 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 approval to increase its limit to 25% at its 2025 annual general meeting on 26 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 Rules 7.1 and 7.1A for the 12 month period following the date of 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 Resolutions 1 and 2 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 issue of the Placement Shares.

If Resolutions 1 and 2 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 issue.

### 2.5 Information required by Listing Rule 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Professional and sophisticated investors who were identified through a bookbuild process, which involved the Salient 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.
<b>Number and class of Securities issued</b>	29,907,489 Placement Shares were issued on the following basis:  (a) 14,268,988 Placement Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and  (b) 15,638,501 Placement Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
<b>Terms of Securities</b>	The Placement 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.
<b>Date(s) on or by which the Securities were issued</b>	23 February 2026.
<b>Price or other consideration the Company received for the Securities</b>	\$0.038 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 1.3 for details of the proposed use of funds.
<b>Summary of material</b>	The Placement Shares were not issued under an

REQUIRED INFORMATION	DETAILS
<b>terms of agreement to issue</b>	agreement.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1 or 7.1A.

### 3. RESOLUTION 3 - APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

#### 3.1 General

As set out in Section 1.1, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 34,828,985 Placement Shares to unrelated participants in the Placement (**Tranche 2 Participants**).

#### 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 Resolution 3 is passed, the Company will be able to proceed with the issue within three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). 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 Resolution 3 is not passed, the Company will not be able to proceed with the issue and will be forced to consider alternative means of financing its exploration activities.

#### 3.4 Information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Professional and sophisticated investors who were identified through a bookbuild process, which involved the Salient 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.
<b>Number of Securities and class to be issued</b>	34,828,985 Placement Shares will be issued.
<b>Terms of Securities</b>	The Placement 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.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Placement 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).
<b>Price or other consideration the Company will receive for</b>	\$0.038 per Placement Share.

REQUIRED INFORMATION	DETAILS
<b>the Securities</b>	
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 1.3 details of the proposed use of funds.
<b>Summary of material terms of agreement to issue</b>	The Placement Shares were not issued under an agreement.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

#### 4. RESOLUTIONS 4 TO 6 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO DIRECTORS

Resolutions 4 to 6 Shareholder seek Shareholder approval for the purposes of 195(4) of the Corporations Act and Listing Rule 10.11 for the issue of an aggregate of 1,053,000 Placement Shares to Directors Jonathan Downes, Mark Chadwick and Graeme Purcell (or their nominee(s)) on the terms and conditions set out below to enable their participation in the Placement on the same terms as unrelated participants (**Participation**).

Further details in respect of the Participation are set out in the table below:

RECIPIENT	RESOLUTION	PARTICIPATION	
		QUANTUM	FUNDS RAISED
		SHARES	
Jonathan Downes	4	394,921	\$15,007
Mark Chadwick	5	394,921	\$15,007
Graeme Purcell	6	263,158	\$10,000
<b>Total</b>		<b>1,053,000</b>	<b>\$40,014</b>

##### 4.1 Director recommendation

Each Director has a material personal interest in the outcome of Resolutions 4 to 6 on the basis that each Director (or their respective nominee(s)) would be permitted to participate in the Placement should Resolutions 4 to 6 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 4 to 6 of this Notice.

##### 4.2 Chapter 2E of the Corporations Act

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 will constitute the giving of a financial benefit as the proposed recipients are each a related party of the Company by virtue of being Directors.

The Directors (other than Mr Downes who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the Tranche 2 Placement Shares will be issued to Mr Downes on the same terms the Placement Shares issued to unrelated

participants in the Placement, and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Mr Chadwick who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 5 because the Tranche 2 Placement Shares will be issued to Mr Chadwick on the same terms the Placement Shares issued to unrelated participants in the Placement, and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Mr Purcell who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 6 because the Tranche 2 Placement Shares will be issued to Mr Purcell on the same terms as the Placement Shares issued to unrelated participants in the Placement, and as such the giving of the financial benefit is on arm's length terms.

#### **4.3 Section 195(4) of the Corporations Act**

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that all of the Directors comprising the Board have a material personal interest in the outcome of Resolutions 4 to 6. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 4 to 6 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 4 to 6 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm's length terms exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

#### **4.4 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 Participation 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.

#### 4.5 Technical information required by Listing Rule 14.1A

If Resolutions 4 to 6 are passed, the Company will be able to proceed with the issue of the Placement Shares under the Participation 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 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Placement Shares in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Placement Shares will not use up any of the Company's 15% annual placement capacity.

If any of Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue of the Placement Shares and the \$365,000 that would be raised via the Participation under the Placement will not be raised.

#### 4.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
<b>Name of the persons to whom Securities will be issued</b>	Mr Jonathan Downes (Resolution 4), Mr Mark Chadwick (Resolution 5) and Mr Graeme Purcell (Resolution 6) (or their nominee(s)).
<b>Categorisation under Listing Rule 10.11</b>	Each of the proposed recipients 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 the proposed recipients who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
<b>Number of Securities and class to be issued</b>	Up to 1,053,000 Placement Shares will be issued on the following basis:  (a) 394,921 Shares to Mr Jonathan Downes; (b) 394,921 Shares to Mr Mark Chadwick; and (c) 263,158 Shares to Mr Graeme Purcell.
<b>Terms of Securities</b>	The Placement 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.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Placement Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	\$0.038 per Placement Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 1.3 details of the proposed use of funds.
<b>Summary of material terms of agreement to issue</b>	The Placement Shares are not being issued under any agreement.
<b>Voting exclusion statements</b>	Voting exclusion statements apply to these Resolutions.

## 5. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER AND BROKER

### 5.1 General

As set out in Section 1.2, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of an aggregate of 22,000,000 Broker Options to Salient and Taurus in part consideration for their services provided in relation to the Placement (as detailed in section 1.2 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 and may be required to find alternative means of satisfying its obligations under the Salient Mandate and Taurus Mandate, including using the Company's existing cash reserves.

### 5.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Salient Corporate Pty Ltd and Taurus Capital Pty Ltd (or their nominee(s)).
<b>Number of Securities and class to be issued</b>	Up to 22,000,000 Broker Options will be issued, comprising: (a) 7,000,000 Class A Broker Options to each of Salient and Taurus; and (b) 4,000,000 Class B Broker Options to each of Salient and Taurus.
<b>Terms of Securities</b>	The Broker Options will be issued on the terms and conditions set out in Schedule 1.
<b>Date(s) on or by which the Securities will be issued</b>	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).
<b>Price or other consideration the Company will receive for the Securities</b>	The Broker Options will be issued at a nominal issue price of \$0.00001 per Option, in consideration for services provided in connection with the Placement (as detailed in section 1.2 above).
<b>Purpose of the issue, including the intended use of any funds raised</b>	Issued as part consideration for services provided in connection with the Placement (as detailed in section 1.2 above).

REQUIRED INFORMATION	DETAILS
by the issue	
Summary of material terms of agreement to issue	The material terms of the agreements under which this securities are proposed to be issued are summarised in Section 1.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

## 6. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF CONSIDERATION SHARES

### 6.1 Acquisition Agreement

As announced on 30 December 2025, the Company entered into an agreement (**Cazaly Agreement**) with Cazaly Resources Limited (**Cazaly**), pursuant to which the Company was entitled to earn up to an 80% interest in the tenements comprising the Romano Project from Cazaly (**Acquisition**). The earn-in requires \$2 million in exploration expenditure within 2 years.

In consideration for the Acquisition, on 6 January 2026 the Company paid \$150,000 to Cazaly and issued Cazaly 9,188,764 Shares (**Upfront Consideration Shares**).

Additionally, the Company agreed to pay an additional \$150,000 and issue an additional \$150,000 worth of Shares on grant of each application of tenements E38/3983, E38/3995, E38/4000 and E38/4002 (each, a **Milestone**), at a deemed issue price equal to the 5-day volume weighted average price (**VWAP**) prior to the grant date, subject to Shareholder approval (**Deferred Consideration Shares**).

On 12 February 2026, the application for tenement E38/3983 was granted and a Milestone was achieved. Accordingly, subject to Shareholder approval, the Company intends to issue \$150,000 worth of Deferred Consideration Shares to Cazaly as soon as practicable following the Meeting.

The Cazaly Agreement otherwise contains terms and conditions considered standard for an agreement of its type. Refer to the Company's announcement on 30 December 2025 for further information on the Acquisition.

The Company is seeking ratification of the issue of the Upfront Consideration Shares under **Resolution 8** and Shareholder approval for the issue of Deferred Consideration Shares under **Resolution 9**.

### 6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 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 Rules 7.1 and 7.1A for the 12 month period following the date of issue.

### 6.3 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.

#### 6.4 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.

#### 6.5 Information required by Listing Rule 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	Cazaly Resources Limited (or its nominee(s)).
Number and class of Securities issued	9,188,764 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	6 January 2026.
Price or other consideration the Company received for the Securities	The Shares were issued as part consideration for the Acquisition, at a deemed issue price of \$0.038 per Share.
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 Cazaly Agreement.
Summary of material terms of agreement to issue	The Shares were issued under the Cazaly Agreement, a summary of the material terms of which is set out in Section 6.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

### 7. RESOLUTION 9 – APPROVAL TO ISSUE CONSIDERATION SHARES

#### 7.1 General

As set out in Section 6.1, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to \$600,000 worth of Deferred Consideration Shares to Cazaly Resources Limited (or their nominee(s)), at a deemed issue price equal to the 5-day VWAP prior to the satisfaction of each Milestone (**Deemed Issue Price**).

As the Milestone for E38/3983 has been met as at the date of this Meeting, the Company intends to issue \$150,000 worth of the Deferred Consideration Shares at the Deemed Issue Price as soon as practicable, subject to Shareholder approval being obtained pursuant to this Resolution 9.

The remaining \$450,000 worth of Deferred Consideration Shares (if any) will be issued on achievement of the remaining Milestones.

## 7.2 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.

## 7.3 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. As a consequence, the Company will be unable to issue the Deferred Consideration Shares and, pursuant to the terms of the Cazaly Agreement, will be required to pay Cazaly the cash equivalent (\$150,000) on satisfaction of each Milestone.

## 7.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Cazaly Resources Limited (or its nominee(s)).
<b>Number of Securities and class to be issued</b>	The Company will issue up to that number of Deferred Consideration Shares, when multiplied by the Deemed Issue Price on the day of satisfaction of a Milestone, will equal \$600,000. As an example, if the Deemed Issue Price were \$0.055 (being the closing price of Shares on 25 February 2026), up to a total of 10,909,090 Shares would be issued.
<b>Terms of Securities</b>	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.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Shares progressively on satisfaction of each Milestone. 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).
<b>Price or other consideration the Company will receive for the Securities</b>	The Shares will be issued in part consideration for the Acquisition.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to satisfy the Company's obligations under the Cazaly Agreement.
<b>Summary of material terms of agreement to issue</b>	The Shares were issued under the Cazaly Agreement, a summary of the material terms of which is set out in Section 6.1.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.

## 8. RESOLUTION 10 – APPROVAL TO ISSUE OPTIONS TO MR STEVE FORMICA

### 8.1 General

On 6 March 2026 the Company announced the appointment of Mr Steve Formica and Non-Executive Chair.

As part of his remuneration package, the Company has agreed to issue Mr Formica (or his nominee) 10,000,000 Options on the terms and conditions set out below and subject to receipt of Shareholder approval:

CLASS	QUANTUM	EXERCISE PRICE	EXPIRY DATE
Class A Options	5,000,000	\$0.08	Four (4) years from the date of issue
Class B Options	5,000,000	\$0.12	Four (4) years from the date of issue

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 10,000,000 Options to Mr Steve Formica (or his nominee(s)).

### 8.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 4.2 above.

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

The Directors (other than Steve Formica who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Options, reached as part of the remuneration package for Steve Formica, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis. Accordingly, the issue falls within the exception in section 211 of the Corporations Act.

### 8.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 4.4 above.

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.

### 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 one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will consider alternative arrangements to remunerate Steve Formica.

### 8.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
<b>Name of the person to whom Securities will be issued</b>	Mr Steve Formica (or his nominee(s)).
<b>Categorisation under Listing Rule 10.11</b>	The recipient 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.

REQUIRED INFORMATION	DETAILS
	Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
<b>Number of Securities and class to be issued</b>	Up to 10,000,000 Options will be issued.
<b>Terms of Securities</b>	The Options will be issued on the terms and conditions set out in Schedule 2.
<b>Date(s) on or by which the Securities will be issued</b>	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).
<b>Price or other consideration the Company will receive for the Securities</b>	The Securities will be issued at a nil issue price.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Steve Formica to motivate and reward his performance as a Director and to provide cost effective remuneration to Steve Formica, 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 Steve Formica.
<b>Remuneration package</b>	The current total remuneration package for Steve Formica is \$75,000, comprising of directors' fees/salary. If the Securities are issued, the total remuneration package of Steve Formica will increase by \$300,000 to \$375,000, being the value of the Securities based on the Black Scholes methodology.
<b>Summary of material terms of agreement to issue</b>	The Securities are being issued under Steve Formica's Letter of Appointment as Non-Executive Chair, a summary of the material terms of which is set out in Schedule 3.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.
<b>Voting prohibition statement</b>	A voting prohibition statement applies to this Resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**5-day VWAP** means the volume weighted average price of the Company's Share price across the applicable period of 5 consecutive trading days.

**Acquisition** has the meaning given in Section 6.1.

**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.

**Broker Options** has the meaning given in Section 1.2.

**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.

**Cazaly Agreement** has the meaning given in Section 6.1.

**Cazaly** means Cazaly Resources Limited (ACN 101 049 334).

**Chair** means the chair of the Meeting.

**Class A Broker Options** has the meaning given in Section 1.2.

**Class B Broker Options** has the meaning given in Section 1.2.

**Company** means Dundas Minerals Limited (ACN 640 432 819).

**Constitution** means the Company's constitution.

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

**Deemed Issue Price** has the meaning given in Section 7.1.

**Deferred Consideration Shares** has the meaning given in Section 6.1.

**Directors** means the current directors of the Company.

**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.

**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.

**Milestone** has the meaning given in Section 6.1.

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

**Option** means an option to acquire a Share.

**Participation** has the meaning given in Section 1.1.

**Placement** has the meaning given in Section 1.1.

**Placement Shares** has the meaning given in Section 1.1.

**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.

**Salient** has the meaning given in Section 1.2.

**Salient Mandate** has the meaning given in Section 1.2.

**Section** means a section of the Explanatory Statement.

**Security** means a Share or Option (as applicable).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Taurus** has the meaning given in Section 1.2.

**Taurus Mandate** has the meaning given in Section 1.2.

**Tranche 1 Participants** has the meaning given in Section 1.1.

**Tranche 1 Placement Shares** has the meaning given in Section 1.1.

**Tranche 2 Participants** has the meaning given in Section 1.1.

**Tranche 2 Placement Shares** has the meaning given in Section 1.1.

**Upfront Consideration Shares** has the meaning given in Section 6.1.

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

## SCHEDULE 1 – TERMS AND CONDITIONS OF THE BROKER OPTIONS

1.	<b>Entitlement</b>	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	<b>Exercise Price</b>	Subject to paragraph 9, the amount payable upon exercise of each Option will be:  (a) \$0.06 for the Class A Broker Options; and (b) \$0.10 for the Class B Broker Options,  (each, an <b>Exercise Price</b> ).
3.	<b>Expiry Date</b>	Each Option will expire at 5:00 pm AWST on the date that is 3 years from the date of issue ( <b>Expiry Date</b> ).  An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	<b>Exercise Period</b>	The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).
5.	<b>Exercise Notice</b>	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Exercise Notice</b> ) 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.	<b>Exercise Date</b>	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 ( <b>Exercise Date</b> ).
7.	<b>Timing of issue of Shares on exercise</b>	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.	<b>Shares issued on exercise</b>	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	<b>Reorganisation</b>	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

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		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.	<b>Participation in new issues</b>	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.	<b>Change in exercise price/Adjustment for rights issue</b>	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.	<b>Transferability</b>	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 DIRECTOR OPTIONS

1.	<b>Entitlement</b>	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	<b>Exercise Price</b>	Subject to paragraph 9, the amount payable upon exercise of each Option will be:  (a) \$0.08 for the Class A Options; and (b) \$0.12 for the Class B Options,  (each, an <b>Exercise Price</b> ).
3.	<b>Expiry Date</b>	Each Option will expire at 5:00 pm AWST on the date that is 4 years from their date of issue ( <b>Expiry Date</b> ).  An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	<b>Exercise Period</b>	The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).
5.	<b>Exercise Notice</b>	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Exercise Notice</b> ) 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.	<b>Exercise Date</b>	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 ( <b>Exercise Date</b> ).
7.	<b>Timing of issue of Shares on exercise</b>	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.	<b>Shares issued on exercise</b>	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	<b>Reorganisation</b>	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

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		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.	<b>Participation in new issues</b>	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.	<b>Change in exercise price/Adjustment for rights issue</b>	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.	<b>Transferability</b>	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

**SCHEDULE 3 – SUMMARY OF LETTER OF APPOINTMENT**

<b>Position</b>	Non-Executive Chair
<b>Effective Date</b>	5:00pm (WST) on 5 March 2026
<b>Term</b>	The appointment commences on the Effective Date and ceases at the end of any meeting at which Steve Formica is not re-elected as a Director by the shareholders of the Company, or otherwise ceases in accordance with the Constitution (including on the effective date of Mr Formica's resignation).
<b>Director Fee's</b>	\$75,000 per annum (exclusive of GST).
<b>Expenses</b>	Mr Formica is entitled to be reimbursed for all business-related expenses reasonably required to be incurred in performance of his services, provided that the Mr Formica must obtain the Company's prior written consent for any expense with a value greater than \$1,000.
<b>Additional Benefits</b>	The Company will allot and issue: (a) 5,000,000 Options exercisable at \$0.08 each and expiring four (4) years from the date of issue; and (b) 5,000,000 Options exercisable at \$0.12 each and expiring four (4) years from the date of issue.

The Letter of Appointment otherwise contains provisions considered standard for an agreement of its nature.

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**SCHEDULE 4 – VALUATION OF BROKER OPTIONS**

The Options to be issued pursuant to Resolution 7 have been valued by internal management using the Black-Scholes pricing model.

<b>ASSUMPTIONS:</b>	<b>CLASS A BROKER OPTIONS</b>
Valuation date	5 March 2026
Number of Options	7,000,000
Market price of Shares	\$0.054
Exercise Price	\$0.06
Expected Volatility	100%
Life of Options (years)	3
Risk Free Rate	4.27%
<b>Indicative value per Option</b>	<b>\$0.03</b>
<b>Total Value of Options</b>	<b>\$210,000</b>

<b>ASSUMPTIONS:</b>	<b>CLASS B BROKER OPTIONS</b>
Valuation date	5 March 2026
Number of Options	4,000,000
Market price of Shares	\$0.054
Exercise Price	\$0.10
Expected Volatility	100%
Life of Options (years)	3
Risk Free Rate	4.27%
<b>Indicative value per Option</b>	<b>\$0.025</b>
<b>Total Value of Options</b>	<b>\$100,000</b>

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**SCHEDULE 5 – VALUATION OF DIRECTOR OPTIONS**

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The Options to be issued pursuant to Resolution 10 have been valued by internal management using the Black-Scholes pricing model.

<b>ASSUMPTIONS:</b>	<b>CLASS A DIRECTOR OPTIONS</b>
Valuation date	5 March 2026
Number of Options	5,000,000
Market price of Shares	\$0.054
Exercise Price	\$0.08
Expected Volatility	100%
Life of Options (years)	4
Risk Free Rate	4.36%
<b>Indicative value per Option</b>	<b>\$0.032</b>
<b>Total Value of Options</b>	<b>\$160,000</b>

<b>ASSUMPTIONS:</b>	<b>CLASS B DIRECTOR OPTIONS</b>
Valuation date	5 March 2026
Number of Options	5,000,000
Market price of Shares	\$0.054
Exercise Price	\$0.12
Expected Volatility	100%
Life of Options (years)	4
Risk Free Rate	4.36%
<b>Indicative value per Option</b>	<b>\$0.028</b>
<b>Total Value of Options</b>	<b>\$140,000</b>

For personal use only

Your proxy voting instruction must be received by **11:00am (AWST) on Wednesday, 08 April 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](mailto:meetings@automicgroup.com.au)

##### BY FACSIMILE:

+61 2 8583 3040

##### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

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

