



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THE MATTERS RAISED IN THIS DOCUMENT WILL AFFECT YOUR SHAREHOLDING IN THE COMPANY. YOU ARE ADVISED TO READ THIS DOCUMENT IN ITS ENTIRETY BEFORE THE ANNUAL GENERAL MEETING REFERRED TO BELOW IS CONVENED.

IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

**BASTION MINERALS LIMITED
ACN 147 948 883**

Notice of Annual General Meeting

2:00pm (AWST) Monday 14th July, 2025

Table of Contents

PART A: ABOUT THESE DOCUMENTS	3
PART B: NOTICE OF ANNUAL GENERAL MEETING	4
PART C: EXPLANATORY STATEMENT	12
PART D: GLOSSARY	26

PART A: ABOUT THESE DOCUMENTS

The Annual General Meeting of Bastion Minerals Limited (ACN 147 948 883) (**Bastion** or the **Company**) is to be held at 2:00pm (AWST) on Monday, 14th July, 2025, at the offices of Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005.

Voting

Shareholders in the Company are requested to consider and vote upon each of the Resolutions set out in the Notice.

You can vote by:

- lodging your vote online prior to the AGM by logging onto the Boardroom Pty Limited website at <https://www.votingonline.com.au/bmoagm2025> and following the instructions on the Proxy Form; or
- appointing someone as your proxy to attend and vote at the Meeting on your behalf by:
 - ❖ logging onto the Boardroom Pty Limited website at <https://www.votingonline.com.au/bmoagm2025> and following the instructions on the Proxy Form; or
 - ❖ completing and returning the Proxy Form **DIRECTLY** to the Share Registry in the manner set out on the Proxy Form. The Share Registry must receive your duly completed Proxy Form by no later than 2.00pm (AWST) on Saturday 12th July, 2025; or
- attending and voting at the Meeting.

A glossary of capitalised terms used throughout this Document (including the Proxy Form) is contained in **Part D**. Unless expressly provided otherwise in this Document, each capitalised term used in this Document has the same meaning as is ascribed to it in **Part D**.

Please read the whole of this Document carefully before determining how you wish to vote and then cast your vote accordingly.

PART B: NOTICE OF ANNUAL GENERAL MEETING

Bastion Minerals Limited
ACN 147 948 883

Section 1: Time and Place of Meeting

NOTICE is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of the members of Bastion Minerals Limited (ACN 147 948 883) (**Bastion** or the **Company**) will be held at the following time and location, and will conduct the business specified in **Section 3** below:

Date: [Monday 14th July, 2025]

Time: 2.00pm (AWST)

Location: Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005.

Section 2: Directions Regarding the Meeting

How to Vote

- **Voting online prior to the AGM**

You may vote online prior to the AGM by logging onto the Boardroom Pty Limited website at <https://www.votingonline.com.au/bmoagm2025> and following the instructions on the Proxy Form.

- **Voting by Proxy**

To vote by proxy, please complete and sign the Proxy Form enclosed with this Document as soon as possible and either send, deliver, courier, or mail the duly completed Proxy Form:

- ❖ online by logging onto the Boardroom Pty Limited website at <https://www.votingonline.com.au/bmoagm2025> and following the instructions on the Proxy Form;
- ❖ by mail to Boardroom Pty Limited, GPO BOX 3993 Sydney NSW 2001;
- ❖ by email to proxy@boardroomlimited.com.au; or
- ❖ by facsimile to +61 2 9290 9655,

so that it is received no later than 2:00pm (AWST) on Saturday 12th July, 2025.

Complete details on how to vote by proxy are set out on the back of your Proxy Form.

- **Voting in Person**

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

Please read this Document carefully and in its entirety, determine how you wish to vote in relation to each of the Resolutions and then cast your vote accordingly in one of the manners set out above.

If you do not understand any part of this Document or are in any doubt as to the course of action you should follow, you should contact your financial or other professional adviser immediately.

Determination of Membership and Voting Entitlement for the Purpose of the Meeting

For the purpose of determining a person's entitlement to vote at the Meeting and in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), a person will be recognised as a member and the holder of Shares if that person is registered as a holder of Shares at 7.00pm (AWST) on Friday, 11th July, 2025.

Proxies

A Shareholder entitled to attend and vote at the Meeting pursuant to the Constitution is entitled to appoint no more than two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. A proxy need not be a Shareholder.

The instrument appointing a proxy, as well as any power of attorney (or a certified copy thereof) under which a proxy is appointed, must be received by the Share Registry by no later than 2.00pm (AWST) on Saturday, 12th July, 2025, in accordance with the instructions provided on the back of the Proxy Form.

The instrument of appointment of a proxy must be executed by the appointor or its duly authorised representative. The Proxy Form which accompanies this Notice may be used to appoint a proxy for the purposes of the Meeting.

Corporate Representative

A Shareholder that is a company and that wishes to appoint a person to act as its representative at the Meeting must provide that person with a letter executed in accordance with the Constitution and the Corporations Act, authorising him or her to act as the Shareholder's representative.

Section 3: Agenda

ANNUAL FINANCIAL STATEMENTS AND REPORTS

To receive and consider the financial statements of the Group for the 12 months ended 31 December 2024 and the related reports of the Directors and the Auditor (as contained in the 2024 Annual Report).

During this item of business, Shareholders will have the opportunity to ask questions about and comment on the Company's management, operations, financial position, business strategies and prospects.

Shareholders will also have the opportunity for direct questions to the Auditor, to the extent relevant to the conduct of the audit of the Group, the preparation and contents of the Auditor's Report contained in the 2024 Annual Report, the accounting policies adopted by the Company in the preparation of its financial statements and the independence of the Auditor.

RESOLUTIONS

1. Resolution 1 – Remuneration Report

The Remuneration Report is contained in the "Directors' Report" section of the 2024 Annual Report lodged with ASX on 6 May 2025 (pages 6 to 11). Publicly listed companies are required to submit their remuneration reports to a vote for adoption at each of their annual general meetings. Whilst the following resolution is to be determined as an ordinary resolution, it is advisory only and does not bind the Directors or the Company.

To consider and, if thought fit, to pass, with or without amendment, the following in accordance with section 250R(2) of the Corporations Act, as an **Ordinary Resolution**:

That the Remuneration Report in the 2024 Annual Report be adopted.

During this item of business, Shareholders will have the opportunity to ask questions about and comment on the Remuneration Report.

Voting Exclusion:

The Company will disregard any votes cast by or on behalf of members of the Key Management Personnel whose remuneration is detailed in the Remuneration Report and their Closely Related Parties or any associate of that person or those persons. However, the Company need not disregard a vote on Resolution 1 if it is cast by the Chairman and the appointment expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Election of Gavin Rutherford as a Director

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

an **Ordinary Resolution**:

“That Gavin Rutherford, who was appointed as a director of the Company to fill a casual vacancy on 5 May 2025, retires in accordance with Listing Rule 14.4 and rule 10.2(d) of the Constitution and being eligible offers himself for election, be elected as a Director.”

3. Resolution 3 – Election of Keith Ross as a Director

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

“That Keith Ross, who was appointed as a director of the Company to fill a casual vacancy on 5 May 2025, retires in accordance with Listing Rule 14.4 and rule 10.2(d) of the Constitution and being eligible offers himself for election, be elected as a Director.”

4. Resolution 4 – Approval of 10% Placement Facility

To consider, and if thought fit, to pass, with or without amendment, the following resolution as a **Special Resolution**:

That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued ordinary capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who is expected to participate in the proposed issue of Equity Securities under this Resolution, or any person 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 Company), or any associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Ratification of issue of Placement Shares

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

That the prior issue of 58,902,900 Shares to the Placement Investors, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting, is approved under and for the purposes of ASX Listing Rule 7.4 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the chair to vote on this 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 the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Approval of issue of Shares to Gavin Rutherford

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

That the issue of 33,902,900 Shares to Gavin Rutherford (or his nominee), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting, is approved for the purposes of Listing Rule 10.11 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who is to receive the securities in question 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 entity) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7 – Approval of issue of Shares to Keith Ross

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

That the issue of 33,902,900 Shares to Keith Ross (or his nominee), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting, is approved for the purposes of Listing Rule 10.11 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of a person who is to receive the securities in question 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 entity) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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:
 - (iii) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on this Resolution; and
 - (iv) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

8. Resolution 8 – Issue of Shares on Conversion of Convertible Notes

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

That the issue of the relevant Lender Conversion Shares to each of the Muskett Super Fund and the KK Super Fund on conversion of the Convertible Note on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting, is approved under and for the purposes of ASX Listing Rule 7.1 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the chair to vote on this 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:
 - (v) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on this Resolution; and
 - (vi) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

9. Resolution 9 – Issue of Shares on Conversion of Convertible Notes to Rutherford Super Fund

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

That the issue of the Rutherford Conversion Shares to the Rutherford Super Fund, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting, is approved for the purposes of Listing Rule 10.11 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of a person who is to receive the securities in question 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 entity) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

10. Resolution 10 – Issue of Shares on Conversion of Convertible Notes to Ross Superannuation Fund

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

That the issue of the Ross Conversion Shares to the Ross Superannuation Fund, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting, is approved for the purposes of Listing Rule 10.11 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of a person who is to receive the securities in question 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 entity) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 the persons excluded from voting, on this Resolution; and
- (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

11. Resolution 11 – Issue of Shares to Ross Landles

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

That the issue of the RL Shares to Ross Landles (or his nominee), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting, is approved for the purposes of Listing Rule 10.11 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of a person who is to receive the securities in question 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 entity) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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:
 - (iii) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on this Resolution; and
 - (iv) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Proxy Exclusion:

A person appointed as proxy must not vote on the basis of that appointment on this Resolution 11 if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote this Resolution 11.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution 11 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

12. Resolution 12 – Confirmation of Appointment of Auditor

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

That, pursuant to section 327B(1)(b) of the Corporations Act and for all other purposes, Pitcher Partners BA&A Pty Ltd, having been nominated by a Shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company.

OTHER BUSINESS

To transact any other business as may be brought before the Meeting.

By order of the Board

Justin Clyne
Company Secretary
Dated: 10th June 2025

PART C: EXPLANATORY STATEMENT

This Explanatory Statement is included in and forms part of the Notice of Meeting. It contains an explanation of, and information about, the Resolutions to be considered at the Meeting. It is given to Shareholders to help them determine how to vote on the Resolutions set out in the Notice of Meeting.

Shareholders should read this Explanatory Statement in full as the individual sections of this Document may not necessarily give a comprehensive review of the Resolutions proposed in the Notice of Meeting.

If you are in doubt about what to do in relation to a Resolution, you should consult your financial or other professional advisor.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

A resolution for the adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act.

The Remuneration Report details the Company's policy on the remuneration of non-executive Directors and other senior executives and is set out in the 2024 Annual Report, which is available on the Company's website at <https://www.bastionminerals.com/investors/company-reports/>.

However, the Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Annual General Meeting when reviewing the Company's remuneration practices and policies.

Shareholders will be given the opportunity to ask questions and to make comments on the Remuneration Report.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to Resolution 1.

RESOLUTIONS 2 AND 3 – ELECTIONS OF GAVIN RUTHERFORD AND KEITH ROSS AS DIRECTORS

1. Background

It is a requirement under the Company's Constitution that all Directors appointed to fill casual vacancies retire at the next Annual General Meeting, and if eligible for election, offer themselves for election. Gavin Rutherford and Keith Ross, each being eligible for election pursuant to the Company's Constitution, hereby offers himself for election.

2. Experience and expertise

Gavin Rutherford

Mr Rutherford is an experienced director with a long-standing career in both ASX-listed and private/public exploration companies. His work has spanned domestic and international projects, including operations in Chile, Brazil, and South Africa. In addition to serving on various boards, he has held senior executive roles, notably with a start-up exploration company in Australia. His extensive background in mine-site contracting further enhances his industry expertise. He is recognised as a strategic thinker and business builder. Mr Rutherford brings strong leadership and a proven track record of growth and development to his roles.

Keith Ross

Mr Ross is an experienced mining executive, with corporate and mine site experience, including managing several mining and processing facilities with a range of mineral commodities with major and junior companies. Mr Ross is skilled in coordinating startup projects from greenfields through to production and closure, including approvals, native title, team selection and commissioning, and experienced in plant optimisation for existing facilities to reduce running costs and maximising profitability. He was seconded to manage mines in South America and successfully completed feasibility studies in Australia, Asia, Africa and South America. Mr Ross is a mining engineering graduate from the WA School of Mines in Kalgoorlie. He also has an MBA from the University of WA and holds a 'W A Mine Managers Certificate of Competency'.

3. Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 2 and 3.

The Chair intends to vote undirected proxies in favour of Resolutions 2 and 3.

RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY

1. Background

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 period.

Listing Rule 7.1A permits eligible entities that have obtained the approval of shareholders by special resolution at an annual general meeting to issue an additional 10% of issued capital by way of placements over a 12-month period without shareholder approval (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company is an eligible entity (being an entity with market capitalisation of \$300 million or less and is not included in the S&P/ASX 300 index) and seeks Shareholder approval under this Resolution for the 10% Placement Facility.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to a combined limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

This Resolution 4 is a Special Resolution requiring 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to be passed.

2. Requirements of Listing Rule 7.1A

(a) Quoted securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX. As at the date of this Notice, the Company's fully paid ordinary shares are quoted on ASX.

(b) Number of Equity Securities that may be issued

Listing Rule 7.1 permits the Company to issue 15% of issued capital over a 12-month period without Shareholder approval (**15% Capacity**). The 10% Placement Facility under Listing Rule 7.1A is in addition to the Company's 15% Capacity under Listing Rule 7.1. The effect of Shareholders passing this Resolution is to allow the Company to issue up to 25% of its issued capital during the next 12 months without obtaining specific Shareholder approval before the issue.

The exact number of additional Equity Securities that the Company may issue under the 10% Placement Facility is not fixed but is calculated under a formula prescribed by the Listing Rules (set out below).

At the date of this Notice the Company has 903,627,564 Shares on issue. If this Resolution is passed, the Company will be permitted to issue (as at the date of this Notice):

- (i) 135,544,135 Equity Securities under Listing Rule 7.1 (15% Capacity); and
- (ii) 90,362,756 Equity Securities under Listing Rule 7.1A (10% Placement Facility).

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2.

- (c) Formula for calculating the number of Equity Securities that may be issued under the 10% Placement Facility

If this Resolution is passed, the Company may issue or agree to issue, during the 12-month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula:

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

Where:

A	<p>The number of fully paid ordinary securities on issue 12 months before the issue date or date of agreement to issue:</p> <ul style="list-style-type: none"> • plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2, • plus the number of partly paid ordinary securities that became fully paid in the 12 months, • plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under Listing Rule 7.1 or Listing Rule 7.4, • less the number of fully paid ordinary securities cancelled in the 12 months.
D	10%
E	The number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

3. Information required under the Listing Rules

- (a) 10% Placement Period

Equity Securities may be issued under the 10% Placement Facility at any time after the date of this Meeting until the date that is 12 months after this Meeting. The approval to the 10% Placement Facility under this Resolution will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

- (b) Minimum price

The issue price of any Equity Security under the 10% Placement Facility will be no less than 75% of the volume weighted average price for securities in the same class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within five trading days of the date above, the date on which the Equity Securities are issued.

- (c) Purposes for which Equity Securities may be issued

The Company may seek to issue Equity Securities under the 10% Placement Facility for cash consideration to fund business growth, to acquire new assets or make investments, to develop the Company's existing assets and operations and for general working capital.

(d) Risk of economic and voting dilution

If this Resolution is passed and the Company issues securities under the 10% Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution including the risk that:

- (i) the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of this Meeting; and
- (ii) the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date or the new Equity Securities may be issued consideration for the acquisition of a new asset.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the 10% Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares. The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

Variable A in Listing Rule 7.1A		Nominal issue price		
		\$0.002 (notional price*)	\$0.001 (50% decrease in market price)	\$0.004 (100% increase in illustrative price)
Current issued capital A = 903,627,564 Shares	Shares issued under LR 7.1A	90,362,756	90,362,756	90,362,756
	Voting dilution	10%	10%	10%
	Funds raised	\$180,725	\$90,362	\$361,451
50% increase in issued capital A = 1,355,441,346 Shares	Shares issued under LR 7.1A	135,544,135	135,544,135	135,544,135
	Voting dilution	10%	10%	10%
	Funds raised	\$271,088	\$135,544	\$542,176
100% increase in issued capital A = 1,807,255,128 Shares	Shares issued under LR 7.1A	180,725,513	180,725,513	180,725,513
	Voting dilution	10%	10%	10%
	Funds raised	\$361,451	\$180,72	\$722,02

This table has been prepared on the following assumptions:

- (i) for illustrative purposes only, the table uses an issue price of \$0.002 per Share;
- (ii) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- (iii) existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the 10% Placement Facility;

- (iv) the Company issues Shares only and does not issue other types of Equity Securities (such as Options) under the 10% Placement Facility; and
 - (v) the impact of placements under Listing Rule 7.1 or the exercise of Options is not included in the calculations.
- (e) Allocation policy

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Facility will depend on the prevailing market conditions at the time of the proposed issue. The allottees will be determined on a case-by-case basis having regard to the factors such as:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the new securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate and other advisors.

At the date of this Notice, the proposed allottees under the 10% Placement Facility have not been determined but may include existing Shareholders and/or new investors. None of the allottees will be a Related Party or an Associate of a Related Party. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the 10% Placement Facility and it is possible that their shareholding will be diluted.

If the 10% Placement Facility is used to acquire new assets or investments, then it is likely that the allottees will be the vendors of these assets/investments.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities under the 10% Placement Facility.

- (f) Prior issues under Listing Rule 7.1A.2

In respect of the 12 months preceding the date of the Meeting, the Company has issued 43,508,385 Shares under Listing Rule 7.1A. This Share issue was ratified by Shareholders on 21 October 2024.

- (g) Voting exclusion statement

A voting exclusion statement for Resolution 4 is included in the Notice of Meeting.

4. Recommendation and undirected proxies

The Directors recommend that Shareholders vote in favour of Resolution 4.

The Chairman intends to vote undirected proxies in favour of Resolution 4.

RESOLUTION 5 – RATIFICATION OF ISSUE OF PLACEMENT SHARES

On 28 April 2025, the Company announced that it had received firm commitments to undertake a placement to sophisticated and institutional investors who were not Related Parties of the Company (together, the **Placement Investors**), whereby 58,902,900 Shares were issued to the Placement Investors for an issue price of \$0.001 per Share (**Placement Shares**) to raise approximately \$58,902.90 (before costs) (**Placement**). The Placement Shares were issued on 2 May 2025.

1. Listing Rules Requirements

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

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, the issue of the Placement Shares effectively used up all of the 15% limit in Listing Rule, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 for the 12 month period following the date of issue of the Placement Shares to nil at the time of this Notice.

Listing Rule 7.4 provides that where a company in general meeting ratifies a previous issue of Equity Securities made pursuant to Listing Rules 7.1 (and provided that the previous issue did not breach Listing Rules 7.1), those Equity Securities will be treated as having been made with Shareholder approval for the purpose of Listing Rule 7.1 and so do not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without the requirement to obtain prior Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder approval for the issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the issue of the Placement Shares to the Placement Investors will be excluded in calculating the Company's 15% limit under Listing Rules 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 5 is not passed, the issue of the Placement Shares to the Placement Investors will be included in calculating the Company's 15% limit under Listing Rules 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval.

2. Information required by the Listing Rules

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the Placement Shares were issued to the Placement Investors. The Placement Shares issued to each of these Placement Investors comprised no more than 3% of the Company's issued capital as at the date of the issue. None of the Placement Investors were Related Parties of the Company, a member of the Company's Key Management Personnel, a substantial holder in the Company, an adviser to the Company or an Associate of any of them;
- (b) the Placement Shares comprise 58,902,900 Shares;
- (c) the Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the Placement Shares were issued to the Placement Investors on 2 May 2025;
- (e) the Placement Shares were issued to the Placement Investors for an issue price of \$0.001 per Share;
- (f) the proceeds of the issue of the Placement Shares will be used for general working capital purposes as stated in the Company's announcement of 28 April 2025;
- (g) the Placement Shares were not issued under an agreement; and
- (h) a voting exclusion statement for Resolution 5 is set out in the Notice of Meeting.

3. Recommendation and undirected proxies

The Directors recommend that Shareholders vote in favour of Resolution 5.

The Chair intends to vote undirected proxies in favour of Resolution 5.

RESOLUTIONS 6 AND 7 – ISSUE OF SHARES TO DIRECTORS

1. Background

In conjunction with the Placement, the Company has agreed, subject to obtaining Shareholder approval, to issue 67,805,800 Shares in aggregate to Gavin Rutherford (or nominee) and Keith Ross (or nominee) on the terms and conditions set out below (**Director Shares**).

Resolutions 6 and 7 seeks Shareholder approval to issue the following Director Shares:

- (i) 33,902,900 Shares to Gavin Rutherford or his nominee (approval for which is being sought under Resolution 6) for an issue price per Share of \$0.001; and
- (j) 33,902,900 Shares to Keith Ross or his nominee (approval for which is being sought under Resolution 7) for an issue price per Share of \$0.001,

(together, the **Director Share Issue Participants**).

2. 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:

- (a) 10.11.1 – a Related Party;
- (b) 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;
- (c) 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 the right or expectation to do so;
- (d) 10.11.4 – an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) 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 of Director Shares to the Director Share Issue Participants falls within Listing Rules 10.11.1 or 10.11.4 (and does not fall within any of the exceptions in Listing Rule 10.12) and therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 6 and 7 seek the required Shareholder approval for the issue of the Director Share Issue Participants under and for the purposes of Listing Rule 10.11.

If Resolutions 6 and/or 7 are passed, the Company will be able to proceed with the issue of the relevant Shares to the relevant Director Share Issue Participant. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Director Shares will not use up any of the Company's 15% capacity under Listing Rule 7.1.

If Resolutions 6 and/or 7 are not passed, the Company will not be able to proceed with the issue of the Director Shares to the relevant Director Share Issue Participants and the Company will need to find alternate sources of funding, including funding from unrelated parties of the Company where shareholder approval is not required utilising the Company's available placement capacity at the time.

3. Chapter 2E of the Corporations Act

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

- (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 Director Share Issue Participants are Related Parties for the purposes of Chapter 2E of the Corporations Act. Accordingly, the issue of the Director Shares constitutes giving a financial benefit to Related Parties of the Company, and Shareholder approval is required under Chapter 2E of the Corporations Act unless an exception applies.

The issue of the Director Shares to the Director Share Issue Participants is on arm's length terms, as the terms are same terms agreed by the Placement Investors, including in respect of the issue price per Share. Accordingly, the exception in section 210 of the Corporations Act applies.

4. Information required by Listing Rule 10.13

Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolutions 6 and 7:

- (a) the Director Shares will be issued to:
 - (i) Gavin Rutherford (or his nominee), who falls within the category set out in Listing Rule 10.11.1, by virtue of Gavin Rutherford being a Director (and his nominee falls within the category set out in Listing Rule 10.11.4 by virtue of being an associate of a Director); and
 - (ii) Keith Ross (or his nominee), who falls within the category set out in Listing Rule 10.11.1, by virtue Keith Ross being a Director (and his nominee falls within the category set out in Listing Rule 10.11.4 by virtue of being an associate of a Director);
- (b) the number of Director Shares to be issued to:
 - (i) Gavin Rutherford (or his nominee) is 33,902,900; and
 - (ii) Keith Ross (or his nominee) is 33,902,900;
- (c) the Director Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the Director Shares will be issued to the Director Share Issue Participants (or their nominees) no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the issue price of the Director Shares is \$0.001 per Share;
- (f) the purpose of the issue of Director Shares is to raise capital. The proceeds of the issue of the Director Shares will be used for general working capital purposes as stated in the Company's announcement of 28 April 2025;
- (g) the Director Shares will not be issued under an agreement; and
- (h) a voting exclusion statement for each of Resolution 6 and 7 is set out in the Notice of Meeting.

RESOLUTION 8 – ISSUE OF SHARES ON CONVERSION OF CONVERTIBLE NOTES

1. Issue of Shares

On 24 April 2025, the Company entered into a convertible note with Sail & Steam Pty Ltd ACN 061 661 881 as trustee for the Ross Superannuation Fund (**Ross Superannuation Fund**), Mr Raymond Muskett & Mrs Kristine Lillian Muskett as trustees for the Muskett Super Fund (**Muskett Super Fund**), Mrs Michelle

Lee Rutherford & Mr Gavin Alan Roy Rutherford as trustee for the Gavelle SF (**Rutherford Super Fund**), and Mr Wallace Frederick King & Mrs Janice Irene King as trustees for the Karta Koomba Super Fund (**KK Super Fund**) (**Convertible Note**).

In accordance with the terms of the Convertible Note, the Lenders have advanced \$500,000 in aggregate (**Loan Amount**) to the Company. The Loan Amount also accrues interest at a rate of 20% per annum, calculated monthly in arrears (**Accrued Interest**). Subject to Shareholder approval, the Company will issue Shares to the Lenders in satisfaction of its obligation to repay the Loan Amount and the Accrued Interest.

Muskett Super Fund and the KK Super Fund are not Related Parties of the Company, and the issue of Shares to those Lenders on the conversion of the Convertible Note (**Lender Conversion Share Issue**) is the subject of Resolution 8. The Ross Superannuation Fund and the Rutherford Super Fund are Related Parties of the Company, and the issue of Shares to those Lenders on the conversion of the Convertible Note (**Director Conversion Share Issue**) is the subject of Resolution 9.

2. Listing Rules Requirement

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

The Lender Conversion Share Issue does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 8 seeks the required Shareholder approval to the issue of the Shares the subject of the Lender Conversion Share Issue (**Lender Conversion Shares**) under and for the purposes of Listing Rule 7.1.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Lender Conversion Shares to the Muskett Super Fund and the KK Super Fund. In addition, the Lender Conversion Shares 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 8 is not passed, the Company will be required to repay the relevant Loan Amount plus the relevant Accrued Interest to the relevant Lender in cash in accordance with the Convertible Note.

3. Information required by the Listing Rules

For the purposes of ASX Listing Rule 7.3, the following information is provided:

- (a) the Lender Conversion Shares are to be issued to Muskett Super Fund and the KK Super Fund;
- (b) the number of Lender Conversion Shares to be issued to:
 - (i) Muskett Super Fund will be determined by dividing \$125,000 plus the Accrued Interest in respect of that amount by \$0.001; and
 - (ii) KK Super Fund will be determined by dividing \$125,000 plus the Accrued Interest in respect of that amount by \$0.001;
- (c) the Lender Conversion 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, and rank equally with all other existing Shares;
- (d) the Lender Conversion Shares will be issued no later than 3 months after the date of this Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Lender Conversion Shares are to be issued to the Muskett Super Fund and the KK Super Fund for a conversion price of \$0.001 (**Conversion Price**), which will be satisfied by converting the relevant Loan Amount and the relevant Accrued Interest to the Lender Conversion Shares at the Conversion Price;
- (f) the Lender Conversion Shares are to be issued to Muskett Super Fund and the KK Super Fund for no additional consideration. The Loan Amount will be used for general working capital purposes as stated in the Company's announcement of 28 April 2025;

- (g) the Lender Conversion Shares will be issued under the Convertible Note. A summary of the material terms of the Convertible Note are set out in the ASX Announcement dated 28 April 2025, which is attached to this Notice at Annexure A; and
- (h) a voting exclusion statement for Resolution 8 is set out in the Notice of Meeting.

4. Recommendation and undirected proxies

The Directors recommend that Shareholders vote in favour of Resolution 8.

The Chair intends to vote undirected proxies in favour of Resolution 8.

RESOLUTIONS 9 AND 10 – ISSUE OF SHARES TO RELATED PARTIES ON CONVERSION OF CONVERTIBLE NOTES

1. Background

As set out in page 19 of this Notice, the Company has agreed, subject to obtaining Shareholder approval, to the issue of:

- (a) the Rutherford Conversion Shares to the Rutherford Super Fund (approval for which is being sought under Resolution 9); and
- (b) the Ross Conversion Shares to the Ross Superannuation Fund (approval for which is being sought under Resolution 10),

upon conversion of the Convertible Note (each, a **Director Conversion Issue** and together, the **Director Conversion Issues**).

2. 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:

- (a) 10.11.1 – a Related Party;
- (b) 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;
- (c) 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 the right or expectation to do so;
- (d) 10.11.4 – an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) 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 of Shares to the Rutherford Super Fund and Ross Superannuation Fund (together the **Director Conversion Participants**) falls within Listing Rules 10.11.1 or 10.11.4 (and does not fall within any of the exceptions in Listing Rule 10.12) and therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 9 and 10 seek the required Shareholder approval for the issue of the Director Conversion Issues under and for the purposes of Listing Rule 10.11.

If Resolutions 9 and/or 10 are passed, the Company will be able to proceed with the relevant Director Conversion Issue. As approval pursuant to Listing Rule 7.1 is not required for the Director Conversion Issues (because approval is being obtained under Listing Rule 10.11), the relevant Director Conversion Issue will not use up any of the Company's 15% capacity under Listing Rule 7.1.

If Resolutions 9 and/or 10 are not passed, the Company will be required to repay the relevant Loan Amount plus the relevant Accrued Interest to the relevant Lender in cash in accordance with the Convertible Note.

3. Chapter 2E of the Corporations Act

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

- (f) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (g) 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 Director Conversion Participants are Related Parties for the purposes of Chapter 2E of the Corporations Act. Accordingly, the Director Conversion Issues constitute giving a financial benefit to a Related Party of the Company, and Shareholder approval is required under Chapter 2E of the Corporations Act unless an exception applies.

The Director Conversion Issues are on arm's length terms, as they are on the same terms as the terms agreed with the non-Related Parties to the Convertible Note, including in respect of the issue price per Share. Accordingly, the exception in section 210 of the Corporations Act applies.

4. Information required by Listing Rule 10.13

Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolutions 9 and 10:

- (h) the Director Conversion Shares will be issued accordingly:
 - (i) the Rutherford Conversion Shares to the Rutherford Super Fund, which falls within the category set out in Listing Rule 10.11.4 by virtue of being an associate of Gavin Rutherford, a Director; and
 - (ii) the Ross Conversion Shares to the Ross Superannuation Fund, which falls within the category set out in Listing Rule 10.11.4 by virtue of being an associate of Keith Ross, a Director; and
- (i) the number of Director Conversion Shares to be issued to:
 - (i) Rutherford Super Fund will be determined by dividing \$125,000 plus the Accrued Interest in respect of that amount by \$0.001; and
 - (ii) Ross Superannuation Fund will be determined by dividing \$125,000 plus the Accrued Interest in respect of that amount by \$0.001;
- (j) the Director Conversion Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (k) the Director Conversion Shares are to be issued to the Director Conversion Participants for an issue price of \$0.001 per Share, which will be satisfied by converting the relevant Loan Amount and the relevant Accrued Interest to the Director Conversion Shares at the Conversion Price;
- (l) the purpose of the issue of the underlying Convertible Note that will convert into the Director Conversion Shares is to raise capital. The Loan Amount will be used for general working capital purposes as stated in the Company's announcement of 28 April 2025;
- (m) the Director Conversion Shares will be issued to the Director Conversion Participants no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

- (n) the Director Conversion Shares will be issued in accordance with the terms of the Convertible Note. A summary of the material terms of the Convertible Note is set out in the ASX Announcement dated 28 April 2025 and attached to this Notice at Annexure A; and
- (o) a voting exclusion statement for each of Resolution 9 and 10 is set out in the Notice of Meeting.

5. Recommendation and undirected proxies

The Directors (other than Gavin Rutherford) recommend that Shareholders vote in favour of Resolution 9.

The Directors (other than Keith Ross) recommend that Shareholders vote in favour of Resolution 10.

The Chair intends to vote undirected proxies in favour of Resolutions 9 and 10.

RESOLUTION 11 – ISSUE OF SHARES TO ROSS LANDLEES

1. Background

The Company has agreed, subject to obtaining Shareholder approval, to issue to Ross Landles (or nominee) the number of Shares determined by dividing \$40,000 by the 5 Day VWAP up to the day prior to the Company's AGM (**RL Shares Issue Price**) (**RL Shares**). The RL Shares are to be issued in consideration for services provided by Mr Landles (and which Mr Landles will continue to provide) to the Company in excess of his usual duties.

2. 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:

- (a) 10.11.1 – a Related Party;
- (b) 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;
- (c) 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 the right or expectation to do so;
- (d) 10.11.4 – an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) 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 of the RL Shares to Ross Landles (or nominee) falls within Listing Rules 10.11.1 or 10.11.4 (and does not fall within any of the exceptions in Listing Rule 10.12) and therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 11 seeks the required Shareholder approval for the issue of the RL Shares under and for the purposes of Listing Rule 10.11.

If Resolution 11 is passed, the Company will be able to proceed with the RL Shares to Ross Landles (or nominee). As approval pursuant to Listing Rule 7.1 is not required for the issue of the RL Shares (because approval is being obtained under Listing Rule 10.11), the issue of the RL Shares will not use up any of the Company's 15% capacity under Listing Rule 7.1.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Shares to Ross Landles and will need to compensate him in lieu of Shares by paying in cash an agreed amount of up to A\$40,000 at a time when the Company is seeking to preserve cash.

3. Chapter 2E of the Corporations Act

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

- (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.

Ross Landles and his nominee are Related Parties for the purposes of Chapter 2E of the Corporations Act. Accordingly, the issue of the RL Shares constitutes giving a financial benefit to a Related Party of the Company, and Shareholder approval is required under Chapter 2E of the Corporations Act unless an exception applies.

The Directors (other than Mr Landles) have resolved that the issue of the RL Shares to Ross Landles (or nominee) comprises reasonable remuneration for the purposes of section 212 of the Corporations Act. Accordingly, the exception in section 211 of the Corporations Act is applies.

4. Information required by Listing Rule 10.13

Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolution 11:

- (a) the RL Shares will be issued to Ross Landles (or his nominee), who falls within the category set out in Listing Rule 10.11.1, by virtue of Ross Landles being a Director (and his nominee falls within the category set out in Listing Rule 10.11.4 by virtue of being an associate of a Director);
- (b) the number of RL Shares will be determined by dividing \$40,000 by the 5 Day VWAP up to the day prior to the Company's AGM;
- (c) the RL Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the RL Shares will be issued to the Ross Landles (or his nominee) no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules)
- (e) the RL Shares will be issued for the RL Shares Issue Price, being the price equal to the 5 Day VWAP for the Company's Shares upon the ASX up to the day prior to this Meeting. However, as the RL Shares will be issued in consideration for services provided by Mr Landles, the Company will not receive any proceeds from the issue of the RL Shares;
- (f) the purpose of the issue of the RL Shares is to compensate Mr Landles for services he has provided (and will continue to provide) to the Company in excess of his usual duties; and
- (g) the current total remuneration package for Ross Landles is:
 - (i) prior to 1 April 2025, \$240,000 (plus GST but inclusive of superannuation) per annum, but \$0 from 1 April 2025; and
 - (ii) 6,000,000 Performance Rights, the terms and conditions of which were announced by the Company on 28 April 2023 (the other 3,000,000 Performance Rights referred to in this announcement have vested);
- (h) the RL Shares will not be issued under an agreement; and
- (i) a voting exclusion statement for each of Resolution 11 is set out in the Notice of Meeting.

5. Recommendation and undirected proxies

The Directors (other than Ross Landles) recommend that Shareholders vote in favour of Resolution 11.

The Chair intends to vote undirected proxies in favour of Resolution 11.

RESOLUTION 12 – CONFIRMATION OF APPOINTMENT OF AUDITOR

On 15 January 2025, in accordance with section 327C of the Corporations Act, the Company appointed Pitcher Partners BA&A Pty Ltd ACN 601 361 095 (**Pitcher Partners**) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, Ernst & Young, in accordance with Section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, Pitcher Partners holds office as auditor of the Company until the Company's next Annual General Meeting, being the meeting the subject of this Notice.

In accordance with section 327B(1)(b), the Company now seeks Shareholder approval for the ongoing appointment of Pitcher Partners as auditor of the Company and its controlled entities.

In accordance with section 328B of the Corporations Act, notice in writing nominating Pitcher Partners as auditor has been given to the Company by a Shareholder. A copy of this notice is attached to this Notice of Meeting as Annexure B.

Pitcher Partners has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

If this Resolution 12 is passed, the appointment of Pitcher Partners as the Company's auditor will take effect at the close of this Meeting.

6. Recommendation and undirected proxies

The Directors recommend that Shareholders vote in favour of Resolution 12.

The Chair intends to vote undirected proxies in favour of Resolution 12.

PART D: GLOSSARY

For the purposes of this Document, the following terms have the meanings prescribed below:

\$	Australian Dollars.
2024 Annual Report	The Company's 2024 annual report, which is available on the Company's website at: https://www.bastionminerals.com/investors/company-reports/ .
5 Day VWAP	The volume weighted average price of the Shares, determined for the five consecutive days ending on the last day immediately preceding the applicable date.
10% Placement Facility	The meaning given on page 13 of this Notice.
15% Capacity	The meaning given on page 13 of this Notice.
Accrued Interest	The meaning given on page 20 of this Notice.
AWST	Australian Western Standard time.
Auditor	The Company's auditor, being Pitcher Partners BA&A Pty Ltd ACN 601 361 095.
Associate	The meaning given in Division 2 of Part 1.2 of the Corporations Act.
ASX	ASX Limited ACN 008 624 691 or the securities exchange which it operates, as the context requires.
Board	The board of Directors.
Business Day	A day excluding Saturdays, Sundays, or public holidays in Sydney on which banks are open for general business.
Chair or Chairman	The person chairing the Meeting.
Closely Related Party	<p>In respect of a member of the Key Management Personnel means:</p> <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of the member's spouse;(c) a dependant of the member or of 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 dealings with the Company;(e) a company the member controls; or(f) a person prescribed by the <i>Corporation Regulations 2001</i> (Cth).
Company	Bastion Minerals Limited ACN 147 948 883.
Constitution	The constitution of the Company from time to time.
Convertible Note	Has the meaning given on page 20 of this Notice.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company from time to time.
Director Shares	Has the meaning given on page 18 of this Notice.

Director Conversion Shares	Means the Ross Conversion Shares and the Rutherford Conversion Shares.
Director Conversion Participants	Has the meaning given on page 21 of this Notice
Document	This document entitled “Notice of Annual General Meeting” and any annexures or schedules to or of the foregoing.
Equity Securities	The meaning given in the Listing Rules.
Explanatory Statement	Part C of this Document, forming part of the Notice.
Group	The Company and its subsidiaries.
Key Management Personnel	Those persons having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
KK Super Fund	Has the meaning given on page 20 of this Notice
Lenders	Means each of Ross Superannuation Fund, Muskett Super Fund, Rutherford Super Fund and KK Super Fund.
Lender Conversion Shares	Has the meaning given on page 20 of this Notice
Listing Rules	The ASX Listing Rules.
Loan Amount	Has the meaning given on page 20 of this Notice
Meeting or Annual General Meeting or AGM	The Annual General Meeting referred to in the Notice.
Muskett Super Fund	Has the meaning given on page 19 of this Notice
Notice or Notice of Meeting	The notice convening this Meeting, comprising Parts B and C of this Document.
Ordinary Resolution	A resolution of Shareholders that is approved by Shareholders who are entitled to vote on that resolution and who hold more than 50% (in number) of the Shares held the Shareholders voting on the resolution.
Placement	Has the meaning given on page 16 of this Notice
Placement Investors	Has the meaning given on page 16 of this Notice
Placement Shares	Has the meaning given on page 16 of this Notice
Proxy Form	The proxy form attached to this Document.
Related Party	The meaning given in the Corporations Act or the Listing Rules (as applicable).
Remuneration Report	The report contained in the “Directors’ Report” section of the Annual Report (pages 3 to 13).
Resolution	A resolution set out in the Notice.
Ross Superannuation Fund	Has the meaning given on page 19 of this Notice
Ross Conversion Shares	The Shares to be issued to the Ross Superannuation Fund

under the Convertible Note.

Rutherford Conversion Shares	The Shares to be issued to the Rutherford Super Fund under the Convertible Note.
Rutherford Super Fund	Has the meaning given on page 20 of this Notice
Share	A fully paid ordinary share in the Company.
Share Registry	Boardroom Pty Limited.
Shareholder	A registered holder of Shares.
Special Resolution	A resolution of Shareholders that is approved by Shareholders who are entitled to vote on that resolution and who hold more than 75% (in number) of the Shares held the Shareholders voting on the resolution.

ANNEXURE A – ASX ANNOUNCEMENT 28 APRIL 2025

Attached.

CAPITAL RAISING AND BOARD TRANSITION UPDATE

Bastion Minerals Limited (“**Bastion**” or “The **Company**”) is pleased to provide the following update.

Capital Raising and Convertible Note:

The Company has received firm commitments from sophisticated and professional investors for the placement of 126,708,700 new fully paid ordinary shares (**New Shares**) at an issue price of A\$0.001 per New Share to raise gross proceeds of A\$126,708.70 (**Placement**). Additionally, the Company has also entered into a Convertible Loan Agreement with sophisticated and professional investors with a face value of A\$500,000 (**Convertible Loan**) with the material terms of the Convertible Loan Agreement set out below.

Of the total New Shares, 58,902,900 New Shares are expected to be issued on 2 May 2025. Gavin Rutherford and Keith Ross have each taken up 33,902,900 New Shares under the Placement. As they are incoming directors of the Company (see below), they are considered related parties under Listing Rule 10.11 and shareholder approval is required for the issue of these 67,805,800 shares (**Related Party Shares**).

Shareholder approval for the issue of the Related Party Shares and conversion of the Convertible Loan into Bastion shares will be sought at the Annual General Meeting (**AGM**) which will be held as soon as practicable. The Company also intends to conduct an Entitlement Offer on a 3 for 4 basis at \$0.001 per share to raise an additional \$0.729 million following the AGM. Full details of the Entitlement Offer will be released to the ASX in due course.

Board Transition:

As part of the capital raising, the Board will undergo a transition and current directors David Nolan and Sam Rahim will retire from the Board immediately upon the lodgement of the Company’s FY2024 Annual Financial Statements (**FY24 Accounts**) and to be replaced simultaneously by Gavin Rutherford as Independent Non-Executive Chairman and Keith Ross as Independent Non-Executive Director. Ross Landles will continue in the role of Non-Executive Director. It is anticipated that the Company’s FY24 Accounts will be lodged with the ASX by no later than 5 May 2025.

Commenting on the capital raising and Board transition, the current Bastion Board said:

“The current Board welcomes Gavin and Keith and their deep experience in the resources sector and history of building shareholder value. This capital raising places the Company on strong footing to advance its project portfolio.”

Incoming Chairman, Gavin Rutherford, commented:

“I am very excited to join Bastion as Non-Executive Chairman and lead the Company to maximise return for existing shareholders by delivering on an effective strategy of consolidation and growth. As an investor in the capital raising, along with Non-Executive Director Keith Ross, we are committed to the long term success of the Company. We see opportunities to unlock value in the Company’s existing Copper projects along with additional projects with a focus on Gold and other metals in Australia.

We intend to bring shareholders on a journey of shared growth with the opportunity to participate in future fundraisings, as will be the case in the upcoming Rights Issue. I look forward to keeping shareholders updated on the Board’s strategy.”

Gavin Rutherford Background:

Mr. Rutherford is an experienced director with a long-standing career in both ASX-listed and private/public exploration companies. His work has spanned domestic and international projects, including operations in Chile, Brazil, and South Africa. In addition to serving on various boards, he has held senior executive roles, notably with a start-up exploration company in Australia. His extensive background in mine-site contracting further enhances his industry expertise. Recognized as a strategic thinker and business builder, Mr. Rutherford brings strong leadership and a proven track record of growth and development to his roles.

Keith Ross Background:

Mr Ross is an experienced mining executive, with corporate and mine site experience. Managing several mining and processing facilities with a range of mineral commodities with major and junior companies. Skilled in coordinating startup projects from greenfields through to production and closure, including approvals, native title, team selection and commissioning. Experienced in plant optimization for existing facilities to reduce running costs and maximizing profitability. Seconded to manage mines in South America and successfully completed feasibility studies in Australia, Asia, Africa and South America. Mr Ross is a mining engineering graduate from the WA School of Mines in Kalgoorlie. He also has an MBA from the University of WA and holds a ‘W A Mine Managers Certificate of Competency’.

Convertible Loan Agreement:

A summary of the terms of the Convertible Loan Agreement is as follows:

- Borrower: Bastion Minerals Limited;
- Lenders: Sophisticated and professional investors of which entities associated with the incoming directors comprise \$250,000 (each in equal amounts of \$125,000);
- Loan Amount: A\$500,000;
- Purpose: General working capital purposes;

- Interest at a rate of 20% calculated monthly in arrears, payable in shares or cash depending upon whether loan is converted to shares or repaid in cash;
- The Borrower agrees to enter into a security deed over all of the Secured Property in favour of the Lender. The Borrower agrees that the Lender may register a PPSA Security Interest in respect of the Secured Property on the Personal Property Securities Register. The Borrower must not, without the prior written consent of the Lenders, create, permit, or agree to, any Security Interest over any of its assets or the assets of its subsidiaries;
- The Loan is convertible into Bastion shares at \$0.001, subject to shareholder approval. Bastion agrees to use best endeavours to hold the AGM as soon as practicable at which shareholder approval will be sought for the conversion;
- If the Loan is not repaid in Bastion shares it is repayable in cash on the date that is the earlier of 5 business days after the AGM or 60 days after the Advance Date. The Loan is immediately repayable upon an Event of Default;
- The Lenders have a right to have two nominee representatives appointed to the Board of Directors of the Borrower and if they nominate a director, the Borrower must procure the resignation of an existing director from the Board; and
- For a period of 12 months from the date of the Agreement, the Borrower grants the Lenders the exclusive first right of refusal to participate in and manage, any future capital raising undertaken by the Company.

Proceeds from the Placement and the Convertible Loan will be used for general working capital purposes.

Placement Details:

The Placement was conducted at a price of \$0.001 per New Share, which represents a discount of \$0.002 to the last trading price of \$0.003 on 31 March 2025.

All New Shares issued under the Placement, as well as any shares issued upon the conversion of the Convertible Note, will rank pari passu with the existing ordinary shares on issue in the capital of the Company. Shares under the Placement will only become tradeable upon the lodgment of a Cleansing Prospectus which is anticipated will be lodged with ASIC and the ASX no later than 5 May 2025.

Sequoia Capital acted as Corporate Advisor to the Placement.

This announcement was approved by Ross Landles.

For further information, please contact:

Ross Landles

Chairman

ross.landles@bastionminerals.com

ANNEXURE B – NOMINATION OF AUDITOR

Attached.

ANNEXURE B – NOMINATION OF AUDITOR LETTER

3rd June, 2025

Mr Justin Clyne
Company Secretary
Bastion Minerals
Limited
Level 6/22 Pitt Street
SYDNEY NSW 2000

I, David Nolan, a member of Bastion Minerals Limited (**Company**), nominate Pitcher Partners BA&A Pty Ltd ACN 601 361 095 in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated 3rd June, 2025



.....

Signature:

David Nolan

.....

Name:

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:00pm (AWST) on Saturday, 12 July 2025.**

📱 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/bmoagm2025>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

Sample

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2:00pm (AWST) on Saturday, 12 July 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻 **Online** <https://www.votingonline.com.au/bmoagm2025>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
This is your address as it appears on the company's share register.
If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Bastion Minerals Limited (Company) and entitled to attend and vote hereby appoint:
[] the Chair of the Meeting (mark box)
OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below
[]
or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005 on Monday, 14 July 2025 at 2:00pm (AWST) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1,6,7,9,10 & 11, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1,6,7,9,10 & 11 are connected with the remuneration of a member of the key management personnel for the Company.
The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1,6,7,9,10 & 11). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority, if a poll is called.

Table with 3 columns: Resolution Number, Resolution Description, and Voting Options (FOR, AGAINST, ABSTAIN*). Contains 12 resolutions related to remuneration, director elections, and share issues.

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1
[]
Sole Director and Sole Company Secretary
Securityholder 2
[]
Director
Securityholder 3
[]
Director / Company Secretary