

The logo for AuKing, featuring the word "AUKING" in a bold, white, italicized sans-serif font on a blue rectangular background.The logo for AKN, featuring the letters "AKN" in a bold, white, italicized sans-serif font inside a white square border on a blue background.

Notice of Extraordinary General Meeting and Explanatory Memorandum

AuKing Mining Limited ACN 070 859 522

Date of Meeting: 15 August 2025

Time of Meeting: 9.30am, Brisbane time

Place of Meeting: Level 1, Christie Centre, 320 Adelaide Street
Brisbane, Queensland

Important Information

Notice is given that the Company will hold an Extraordinary General Meeting (**EGM** or **Meeting**) at Level 1 Christie Centre, 320 Adelaide St, Brisbane, on Friday, 15 August at 9.30am (Brisbane time).

In accordance with the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Extraordinary General Meeting and Explanatory Memorandum to Shareholders (except for any Shareholder who has provided an election to the Company to receive a hard copy document only pursuant to the *Corporations Act 2001* (Cth)). Instead, Shareholders can view and download the Notice of General Meeting and accompanying Explanatory Memorandum at <https://investorcentre.linkgroup.com> using your secure access information or from the Australian Securities Exchange Limited (ASX) Market Announcement Platform under the Company's code: AKN.

Each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. The outcome of the resolutions, including details of votes received by poll, will be released to the Company's ASX announcements platform following conclusion of the meeting.

Proxy Forms

Based on Shareholders' registered election for communications (mail or electronically by email) each Shareholder will receive, a copy of their personalised proxy form. **Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.** Your proxy voting instruction must be received by 9.30am (Brisbane time) on 13 August 2025, being not less than 48 hours before the commencement of the EGM. Any proxy voting instructions received after that time will not be valid for the EGM.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, MUFG Corporate Markets Limited on +61 1300 554 474.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7pm (Sydney time) on 13 August 2025. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Notice of Extraordinary General Meeting

Notice is given that the Extraordinary General Meeting of Shareholders of AuKing Mining Limited ACN 070 859 522 (**Company**) will be held on Friday, 15 August 2025 at 9.30am (Brisbane time) at Level 1, Christie Centre, 320 Adelaide Street, Brisbane Qld 4000.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

Terms used in this Notice of Meeting are defined in Section 12 of the accompanying Explanatory Memorandum.

Agenda

Ordinary business

1. Resolution1– Approval of Issue of Shares to GAM Company Pty Ltd

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

*“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue a total of 15,000,000 Shares at a price of \$0.006 per Share (**GAM Shares**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting, to GAM Company Pty Ltd ACN 680 708 249 (or their nominees).”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of:

- The GAM Company Pty Ltd; or
- an Associate of that party.

However, this does not apply to a vote cast in favour of this Resolution 1 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - 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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2. Resolution 2 – Approval of Issue of Advisor Shares to CoPeak Pty Ltd

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

*“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue a maximum of 6,000,000 Shares at a minimum price of \$0.0055 per Share (**Copeak Shares**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting, to CoPeak Pty Ltd ACN 607 161 900 (or their nominees).”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of:

- CoPeak Pty Ltd; or
- an Associate of that party.

However, this does not apply to a vote cast in favour of this Resolution 2 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Approval of Issue of Advisor Shares and Advisor Options to Spark Plus Pte Ltd

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

*“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue a maximum of 10,000,000 Shares at a minimum price of \$0.006 per Share (**Spark Plus Shares**) together with options that are free-attaching to the Spark Plus Shares comprising 10,000,000 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 5,000,000 options exercisable at \$0.03 on or before 30 April 2027 (**Spark Plus Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting, to Spark Plus Pte Ltd (or their nominees).”*

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Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- Spark Plus Pte Ltd; or
- an Associate of that party.

However, this does not apply to a vote cast in favour of this Resolution 3 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 - Ratification of Prior Issue of T1 Placement Shares under the T1 Placement

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 113,337,550 Shares issued on 9 July 2025 to the T1 Placement Recipients at a price of \$0.006 per Share (**T1 Placement Shares**) and otherwise*

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on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of:

- the Placement Recipients; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 4 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Issue of T1 Placement Options under the T1 Placement

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

*“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue options that are free-attaching to the T1 Placement Shares comprising 113,337,550 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 56,668,775 options exercisable at \$0.03 on or before 30 April 2027 (**T1 Placement Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of:

- The Placement Recipients and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Options (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 5 by:

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- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Issue of T2 Placement Shares and T2 Placement Options under the T2 Placement

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

*“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue up to 82,890,783 Shares at an issue price of \$0.006 per Share (**T2 Placement Shares**) and options that are free-attaching to the T2 Placement Shares comprising 82,890,783 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 41,445,392 options exercisable at \$0.03 on or before 30 April 2027 (**T2 Placement Options**), to the T2 Placement Recipients on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of:

- The Placement Recipients and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Options (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 6 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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

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- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7 - Issue of Joint Lead Manager Options (Placement)

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company be authorised to issue options to the Joint Lead Managers under the Placement CoPeak Pty Ltd ACN 607 161 900 and SP Corporate Advisory Pty Ltd ACN 669 429 092 (or their nominees) (JLMs) options comprising a total of 58,868,500 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 29,434,250 options exercisable at \$0.03 on or before 30 April 2027 (JLM Options) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of:

- The JLMs and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the JLM Options (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 7 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - 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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8. Resolution 8 – Issue of RiverFort Global Options

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

*“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, the Company be authorised to issue options to RiverFort Global Capital Limited (**RiverFort**) comprising 33,333,333 options in the Company exercisable at \$0.009 on or before 30 June 2028 (**RiverFort Options**) and otherwise on the terms and conditions in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 8 by or on behalf of:

- RiverFort and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the RiverFort Options (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 8 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. Resolution 9 - Issue of Shares to Peter Tighe Super Fund under the Placement

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

*“That, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 16,666,667 Shares to Peter Tighe Super Fund (an entity associated with Director Mr Peter Tighe) at a price of \$0.006 per Share (**Tighe Shares**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

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The Company will disregard any votes cast in favour of this Resolution 9 by or on behalf of:

- Peter Tighe Super Fund and any other 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 the Company); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 9 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

10. Resolution 10 - Issue of Options to Peter Tighe Super Fund under the Placement

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

*“That, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue options (that are free-attaching to the Tighe Shares) to Peter Tighe Super Fund (an entity associated with Director, Mr Peter Tighe) comprising a total of 16,666,667 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 8,333,333 options exercisable at \$0.03 on or before 30 April 2027 with an exercise price of \$0.03 per Option expiring on 30 April 2027 (**Tighe Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 10 by or on behalf of:

- Peter Tighe Super Fund and any other 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 the Company); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 10 by:

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- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

11. Resolution 11 - Issue of Shares to Lincoln Ho under the Placement

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

*“That, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 2,550,000 Shares to Lincoln Ho (a Director of the Company) at a price of \$0.006 per Share (**Ho Shares**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 11 by or on behalf of:

- Lincoln Ho and any other 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 the Company); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 11 by:

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

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- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

12. Resolution 12 - Issue of Options to Lincoln Ho under the Placement

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

*“That, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue options (that are free-attaching to the Ho Shares) to Lincoln Ho (a Director of the Company) comprising a total of 2,550,000 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 1,275,000 options exercisable at \$0.03 on or before 30 April 2027 with an exercise price of \$0.03 per Option expiring on 30 April 2027 (**Ho Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 12 by or on behalf of:

- Lincoln Ho and any other 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 the Company); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 12 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

13. Resolution 13 - Issue of Shares to Kylie Prendergast under the Placement

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

“That, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 1,333,333 Shares to Kylie Prendergast (a Director of the Company) at a

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*price of \$0.006 per Share (**KP Shares**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 13 by or on behalf of:

- Kylie Prendergast and any other 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 the Company); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 13 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

14. Resolution 14 - Issue of Options to Kylie Prendergast under the Placement

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

*“That, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue options (that are free-attaching to the KP Shares) to Kylie Prendergast (a Director of the Company) comprising a total of 1,333,333 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 666,667 options exercisable at \$0.03 on or before 30 April 2027 with an exercise price of \$0.03 per Option expiring on 30 April 2027 (**KP Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 14 by or on behalf of:

- Kylie Prendergast and any other 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 the Company); or
- any Associate of those persons.

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However, this does not apply to a vote cast in favour of this Resolution 14 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

15. Resolution 15 - Issue of Shares to Twentyfour Carat Pty Ltd under the Placement

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

*“That, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 1,333,333 Shares to Twentyfour Carat Pty Ltd (an entity associated with Director Mr Nick Harding) at a price of \$0.006 per Share (**Harding Shares**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 15 by or on behalf of:

- Twentyfour Carat Pty Ltd and any other 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 the Company); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 19 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- 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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- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

16. Resolution 16 - Issue of Options to Twentyfour Carat Pty Ltd under the Placement

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

*"That, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue options (that are free-attaching to the Harding Shares) to Twentyfour Carat Pty Ltd (an entity associated with Director, Mr Nick Harding) comprising a total of 1,333,333 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 666,667 options exercisable at \$0.03 on or before 30 April 2027 with an exercise price of \$0.03 per Option expiring on 30 April 2027 (**Harding Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 110 by or on behalf of:

- Twentyfour Carat Pty Ltd and any other 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 the Company); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 16 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - 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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17. Resolution 17 - Issue of Shares to Paul R Williams Family Trust under the Placement

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

*"That, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 1,333,333 Shares to Paul R Williams Family Trust (an entity associated with Director Mr Paul Williams) at a price of \$0.006 per Share (**Williams Shares**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 17 by or on behalf of:

- Paul R Williams Family Trust and any other 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 the Company); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 17 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

18. Resolution 18 - Issue of Options to Paul R Williams Family Trust under the Placement

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

*"That, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue options (that are free-attaching to the Williams Shares) to Paul R Williams Family Trust (an entity associated with Director, Mr Paul Williams) comprising a total of 1,333,333 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 666,667 options exercisable at \$0.03 on or before 30 April 2027 with an exercise price of \$0.03 per Option expiring on 30 April 2027 (**Williams Options**) and otherwise on the terms*

Notice of Extraordinary General Meeting

and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 18 by or on behalf of:

- Paul R Williams Family Trust and any other 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 the Company); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 18 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

19. Other Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

BY ORDER OF THE BOARD



Paul Marshall

Company Secretary

17 July 2025

Explanatory Memorandum

1. Introduction

The following information is provided to Shareholders of the Company in connection with the business to be considered at the Extraordinary General Meeting of Shareholders to be held at Christie Centre, Level 1, 320 Adelaide Street, Brisbane on Friday, 15 August 2025 commencing at 9.30am (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Unless otherwise defined, terms used in this Explanatory Memorandum are defined in Section 12.

2. Resolution 1 – Issue of Shares to GAM Company Pty Ltd

2.1 Background

On 31 March 2025, the Company entered into a short-term loan agreement with GAM Company Pty Ltd ACN 680 708 249 (**GAM**) making provision for a loan by GAM of an amount of \$420,000 which was to be repaid by the Company on or before 26 May 2025. Subsequently, GAM provided an additional loan of \$237,000 (taking the total amount then owing to GAM of \$657,000) (**GAM Loan**). On 16 May 2025 and 26 June 2025 respectively, GAM agreed to extend the repayment date of the GAM Loan until 30 September 2025 in consideration of the Company agreeing to issue to GAM (and/or its nominees) a total of 15,000,000 ordinary shares in the Company at an issue price of \$0.006 per share (**GAM Shares**), subject to the Company obtaining shareholder approval to issue the GAM Shares.

Resolution 1 is an Ordinary Resolution and seeks Shareholder approval to the issue of the GAM Shares to GAM Company Pty Ltd and for the purposes of Listing Rule 7.1.

2.2 Introduction

Resolution 1 seeks Shareholder authorisation to issue 15,000,000 fully paid ordinary Shares (**GAM Shares**) to GAM Company Pty Ltd.

2.3 Listing Rule 7.1 - Issues exceeding 15% of capital

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity. The Company currently does not have the capacity to issue further Equity Securities unless shareholder approval is obtained.

The GAM Shares are Equity Securities under the Listing Rules.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the GAM Shares so that the GAM Shares do not count towards the Company's 15% Capacity.

Explanatory Memorandum

2.4 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1:	Allottees of Equity Securities	The GAM Shares are to be issued and allotted to GAM Company Pty Ltd or its nominees.
7.3.2:	Number and class of Securities that will be issued	The Company will issue a total of 15,000,000 GAM Shares to GAM Company Pty Ltd. A summary of the Company's current issued capital and expected issued capital if all of the Resolutions in the Notice of Meeting are approved is set out in Schedule 1 to this Explanatory Memorandum.
7.3.3:	Summary of material terms of Securities	The GAM Shares will be fully paid on issue and rank equally in all aspects with all existing Shares previously issued by the Company.
7.3.4:	Date or dates on or by which the Company will issue the Securities	The GAM Shares will be issued shortly after the Meeting, on or about 15 August 2025 and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5:	Price of Equity Securities	The GAM Shares are being issued in consideration for GAM agreeing to extend the repayment date of the GAM Loan by the Company until 30 September 2025.
7.3.6:	Purpose of issuing the Securities	The GAM Shares are being issued in consideration of GAM agreeing to extend the GAM Loan. Accordingly, the Company will receive no funds from their issue.
7.3.7:	Summary of agreement	The GAM Shares are being issued pursuant to variations of the original loan agreement dated 31 March 2025 between the Company and GAM.
7.3.8:	Information on reverse takeover	The GAM Shares are not being issued under, or to fund, a reverse takeover.
7.3.9	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

2.5 Outcome of Voting for or against the Resolution

If Resolution 1 is passed, the issue of the GAM Shares will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the GAM Shares.

If the Resolution is not passed, the Company will not be able to issue the GAM Shares in relation to the agree extension by GAM of the GAM Loan and would trigger the obligation for the Company to pay these moneys (\$90,000) to GAM in the form of cash.

2.6 Directors' recommendation

The Directors unanimously recommend that you vote in favour of this Ordinary Resolution.

Explanatory Memorandum

3. Resolution 2 – Issue of Shares to CoPeak Pty Ltd

3.1 Background

On 22 March 2025, the Company entered into a general corporate advisory agreement (**CoPeak Agreement**) with CoPeak Pty Ltd ACN 607 161 900 (trading as Peak Asset Management) (**CoPeak**). In consideration for the provision by CoPeak of various corporate advisory services including provision of corporate and financial advice, facilitating introductions to potential investors and (where possible) assisting the Company with capital raisings, the Company agreed to pay CoPeak a service fee of \$6,000 per month (commencing from 1 February 2025) excluding GST.

Under the terms of the CoPeak Agreement, CoPeak has the right to request the Company to issue ordinary fully paid shares to CoPeak (and/or its nominees) in lieu of the payment of the service fee in cash, subject to the Company obtaining approval from its shareholders to issue these shares. If that election occurred, the shares would be issued by the Company at a price that represented a 10% discount to the 15 day VWAP in respect of the Company's shares trading on the ASX. Up to 30 June 2025, a total of \$33,000 (incl GST) will have become payable to CoPeak by the Company. Prior to the issue of this Notice of Meeting, CoPeak has advised the Company of its election to have the CoPeak Shares issued to CoPeak (and/or its nominees) in full and final satisfaction of the service fees payable under the CoPeak Agreement.

For the purposes of this Resolution 2, the Company has designated a minimum issue price for the CoPeak Shares of \$0.0055, thereby creating a maximum number of shares to be issued by the Company (if this Resolution 2 is approved by shareholders) of 6,000,000 shares (**CoPeak Shares**).

Resolution 2 is an Ordinary Resolution and seeks Shareholder approval to the issue of the CoPeak Shares to CoPeak Pty Ltd and for the purposes of Listing Rule 7.1.

3.2 Introduction

Resolution 2 seeks Shareholder authorisation to issue 6,000,000 fully paid ordinary Shares (**CoPeak Shares**) to CoPeak Pty Ltd.

3.3 Listing Rule 7.1 - Issues exceeding 15% of capital

An explanation of the operation of Listing Rule 7.1 is set out under section 2.3 of this Explanatory Memorandum.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The CoPeak Shares are Equity Securities under the Listing Rules.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the CoPeak Shares so that the CoPeak Shares do not count towards the Company's 15% Capacity.

3.4 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1:	Allottees of Equity Securities	The CoPeak Shares are to be issued and allotted to CoPeak Pty Ltd.

Explanatory Memorandum

Listing Rule		Information
7.3.2:	Number and class of Securities that will be issued	The Company will issue a maximum of 6,000,000 Shares to CoPeak Pty Ltd. A summary of the Company's current issued capital and expected issued capital if all of the Resolutions in the Notice of Meeting are approved is set out in Schedule 1 to this Explanatory Memorandum.
7.3.3:	Summary of material terms of Securities	The CoPeak Shares will be fully paid on issue and rank equally in all aspects with all existing Shares previously issued by the Company.
7.3.4:	Date or dates on or by which the Company will issue the Securities	The CoPeak Shares will be issued shortly after the Meeting, on or about 31 July 2025 and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5:	Price of Equity Securities	The CoPeak Shares are being issued in consideration for CoPeak agreeing to provide corporate advisory services to the Company pursuant to the CoPeak Agreement and CoPeak electing to have the service fees payable under that agreement in shares in the Company, in lieu of cash.
7.3.6:	Purpose of issuing the Securities	The CoPeak Shares are being issued in under the CoPeak Agreement in lieu of the Company being obliged to pay the services under that agreement in cash. Accordingly, the Company will receive no funds from their issue.
7.3.7:	Summary of agreement	The CoPeak Shares are being issued pursuant to a variation of the corporate advisory agreement dated 22 March 2025 between the Company and CoPeak.
7.3.8:	Information on reverse takeover	The CoPeak Shares are not being issued under, or to fund, a reverse takeover.
7.3.9	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

3.5 Outcome of Voting for or against the Resolution

If Resolution 2 is passed, the issue of the CoPeak Shares will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the CoPeak Shares.

If the Resolution is not passed, the Company will not be able to issue the CoPeak Shares in lieu of payment of the service fees payable under the CoPeak Agreement and would trigger the obligation for the Company to pay these moneys to CoPeak in the form of cash.

3.6 Directors' recommendation

The Directors unanimously recommend that you vote in favour of this Ordinary Resolution.

Explanatory Memorandum

4. Resolution 3 – Issue of Shares and Options to Spark Plus Pte Ltd

4.1 Background

On 11 June 2025, the Company entered into a general corporate promotions agreement with Singapore-based Spark Plus Pte Ltd (**Spark**). In consideration for the provision by Spark of the provision of investor promotion activities to the Company by accessing its investor client base throughout southern Asia for a 6 month period, the Company agreed to pay Spark an once-off a service fee of \$60,000 (**Spark PR Agreement**).

Under the terms of the Spark PR Agreement, Spark has requested the Company to issue securities to Spark (and/or its nominees) in lieu of the payment of the service fee in cash, at an issue price and terms that are the same as the Company's next capital raising issue price and subject to the Company obtaining approval from its shareholders to issue these shares and options. Accordingly, it is proposed to issue to Spark (and/or its nominees) 10,000,000 Shares at a minimum price of \$0.006 per Share (**Spark Plus Shares**) together with options that are free-attaching to the Spark Plus Shares comprising 10,000,000 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 5,000,000 options exercisable at \$0.03 on or before 30 April 2027 (**Spark Plus Options**).

Resolution 3 is an Ordinary Resolution and seeks Shareholder approval to the issue of the Spark Plus Shares and Spark Plus Options to Spark (and/or its nominees) and for the purposes of Listing Rule 7.1.

4.2 Listing Rule 7.1 - Issues exceeding 15% of capital

An explanation of the operation of Listing Rule 7.1 is set out under section 2.3 of this Explanatory Memorandum.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The Spark Plus Shares and Spark Plus Options are Equity Securities under the Listing Rules. The Spark Plus Options are also Convertible Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including the Spark Plus Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Spark Plus Shares and Spark Plus Options so that those shares and options do not count towards the Company's 15% Capacity.

4.3 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1:	Allottees of Equity Securities	The Spark Plus Shares and Spark Plus Options are to be issued and allotted to Spark Plus Pte Ltd or its nominees.

Explanatory Memorandum

Listing Rule		Information
7.3.2:	Number and class of Securities that will be issued	<p>The Company will issue a maximum of 10,000,000 Shares at a minimum price of \$0.006 per Share (Spark Plus Shares) together with options that are free-attaching to the Spark Plus Shares comprising 10,000,000 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 5,000,000 options exercisable at \$0.03 on or before 30 April 2027 (Spark Plus Options).</p> <p>A summary of the Company's current issued capital and expected issued capital if all of the Resolutions in the Notice of Meeting are approved is set out in Schedule 1 to this Explanatory Memorandum.</p>
7.3.3:	Summary of material terms of Securities	The Spark Plus Shares will be fully paid on issue and rank equally in all aspects with all existing Shares previously issued by the Company. The Spark Plus Options will rank equally in all respects with the existing issued options of the same class.
7.3.4:	Date or dates on or by which the Company will issue the Securities	The Spark Plus Shares and Spark Plus Options will be issued shortly after the Meeting, in early August 2025 and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5:	Price of Equity Securities	The Spark Plus Shares are being issued in consideration for Spark agreeing to provide corporate promotional services to the Company pursuant to the Spark Agreement at a price that equates to the issue price of the Company's next capital raising. The Spark Plus Options are free-attaching to the Spark Plus Shares.
7.3.6:	Purpose of issuing the Securities	The Spark Plus Shares and Spark Plus Options are being issued in under the Spark Agreement in lieu of the Company being obliged to pay the services under that agreement in cash. Accordingly, the Company will receive no funds from their issue.
7.3.7:	Summary of agreement	The Spark Plus Shares and Spark Plus Options are being issued pursuant to the Spark PR Agreement dated 11 June 2025.
7.3.8:	Information on reverse takeover	The Spark Plus Shares and Spark Plus Options are not being issued under, or to fund, a reverse takeover.
7.3.9	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

4.4 Outcome of Voting for or against the Resolution

If Resolution 3 is passed, the issue of the Spark Plus Shares and Spark Plus Options will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Spark Plus Shares and Spark Plus Options.

If the Resolution is not passed, the Company will not be able to issue the Spark Plus Shares and Spark Plus Options in lieu of payment of the service fees payable under the Spark

Explanatory Memorandum

Agreement and would trigger the obligation for the Company to pay these moneys to Spark in the form of cash.

4.5 Directors' recommendation

The Directors unanimously recommend that you vote in favour of this Ordinary Resolution.

5. Resolution 4 - Ratification of previous issue of T1 Placement Shares under the T1 Placement

5.1 Introduction

As announced on 2 July 2025, the Company confirmed details of a placement to unrelated professional and sophisticated investors (**Placement Recipients**) of 196,228,333 new fully paid ordinary shares in the Company at an issue price of \$0.006 per share ("**Placement Shares**") together with free-attaching options to raise A\$1.17M (before issue costs).

The Placement is proposed to occur in two tranches:

T1 Placement Shares – the Company to issue a first tranche of 113,337,550 new shares at an issue price of \$0.006 per share raising a total of \$680,025 before costs. These Placement Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1 (58,288,245 shares) and 7.1A (55,049,305 shares); and

T2 Placement Shares – subject to obtaining shareholder approval, the Company proposes to issue a second tranche of an additional 82,890,783 new shares at an issue price of \$0.006 per share, raising an additional \$497,344 before costs (see Resolution 6). This includes Director participation of approximately \$150,000 (subject to shareholder approval – see Resolutions 9, 11, 13, 15, and 17).

The Placement also includes the offer, subject to obtaining shareholder approval, of the following free attaching options ("**Placement Options**");

- (a) One option for every one Placement Share issued (being a total of 196,228,333 options) with an exercise price of \$0.006 and expiring on 31 December 2026 ("**\$0.006 Options**"); and
- (b) One option for every two Placement Share issued (being a total of 98,114,167 options) with an exercise price of \$0.03 and expiring on 30 April 2027 ("**\$0.03 Options**"). These \$0.03 Options are of the same class as the existing 124,333,783 options that the Company currently has on issue.

Funds raised from the Placement Shares will be used towards:

- Partial retirement of the short-term GAM loan facility (see Resolution 1);
- Provide additional funds to assist with the Cloncurry Gold project acquisition;
- Working capital; and
- Costs of the Placement.

The T1 Placement will be undertaken within the Company's capacity under both Listing Rules 7.1 and 7.1A.

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On 2 July 2025, the Company announced that it would issue 58,288,245 Placement Shares under Listing Rule 7.1 and 55,049,305 Placement Shares (each the subject of Resolution 4) under Listing Rule 7.1A.

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue and allotment of the T1 Placement Shares, being issues of securities made by the Company on 9 July 2025 for which shareholder approval has not already been obtained.

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its fully paid ordinary issued capital in the 12 month period immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for 12 months or more) or the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for less than 12 months) without the prior approval of its shareholders.

Under Listing Rule 7.1A, shareholders can give prior approval (by special resolution at an annual general meeting) to the issue of securities equivalent to an additional 10% of its fully paid ordinary issued capital over a 12 month period. Shareholders gave their approval for the issue of additional shares under Listing Rule 7.1A at the last annual general meeting of the Company before the Placement held on 29 May 2025.

Equity securities issued with shareholder approval under Listing Rule 7.4 do not count towards the 15% limit under Listing Rule 7.1 or the 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of securities made without prior approval under Listing Rules 7.1 and 7.1A can be treated as having been made with that approval if shareholders subsequently approve it.

If Resolution 4 is approved it will have the effect of refreshing the Company's ability, to the extent of the T1 Placement Shares, to issue further capital during the next 12 months pursuant to the approval given pursuant to Listing Rules 7.1 and 7.1A (and if the issue did not breach either of LR 7.1 or LR 7.1A at the time of issue) without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution 4 is not passed, the T1 Placement Shares will be counted, as applicable, toward the 10% limit pursuant to Listing Rule 7.1A for a period not later than the Company's next annual general meeting (due in May 2026).

5.2 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

Listing Rule		Information
7.5.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected	<p>The Placement Shares were issued to the Placement Recipients, none of whom is a related party of the Company. The participants of the Placement were sophisticated investor clients of CoPeak Pty Ltd and SP Corporate Advisory Pty Ltd introduced to the Company by those firms.</p> <p>CoPeak Pty Ltd and SP Corporate Advisory Pty Ltd were appointed as Joint Lead Managers to the Placement and will be paid a maximum cash fee of 6% of the funds raised from the Placement.</p>

Explanatory Memorandum

Listing Rule		Information
		<p>In addition, a total of 88,320,750 options (comprising 58,868,500 \$0.006 Options and 29,434,250 %0.03 Options) will be issued to CoPeak Pty Ltd and SP Corporate Advisory Pty Ltd subject to obtaining Shareholder approval pursuant to Resolution 7.</p> <p>No T1 Placement Recipient is a related party of the Company.</p> <p>No T1 Placement Recipient is:</p> <ul style="list-style-type: none"> • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; or • an associate of any of the above. <p>None of the T1 Placement Recipients are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.</p>
7.5.2	The number and class of Securities issued or agreed to be issued	Listing Rule 7.1 – 58,288,245 Placement Shares and Listing Rule 7.1A – 55,049,305 Placement Shares (each being the subject of Resolution 4).
7.5.3	Summary of the material terms of the Securities	The T1 Placement Shares are fully paid on issue and ranked equally in all aspects with all existing Shares previously issued by the Company.
7.5.4	Date or dates on which the Securities were or will be issued	The T1 Placement Shares were issued on 9 July 2025.
7.5.5	The price or other consideration the entity has received or will receive for the issue	The issue price of the T1 Placement Shares was \$0.006 per Share.
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	<p>Proceeds from the issue of the Placement Shares were used for:</p> <ul style="list-style-type: none"> • Partial retirement of the short-term GAM loan facility; • Provide additional funds to assist with the Cloncurry Gold project acquisition; • Working capital; and • Costs of the Placement.

Explanatory Memorandum

Listing Rule		Information
7.5.7	Summary of the material terms of the agreement	The T1 Placement Shares were issued under a placement acceptance letter that contained standard terms for the issue of shares.
7.5.8	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting for Resolution 4.

5.3 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 4.

6. Resolution 5 – Issue of T1 Placement Options under the T1 Placement

6.1 Introduction

As part of the placement detailed in section 5.1, the Company offered free-attaching Options in the Company comprising the \$0.006 Options and the \$0.03 Options (**T1 Placement Options**). A total of 170,006,325 T1 Placement Options are proposed to be issued to the Placement Recipients. Subject to the approval of this Resolution 5, the T1 Placement Options will be issued on the basis of one (1) Option for each one (1) share issued under the T1 Placement (in respect of the \$0.006 Options) and one (1) Option for each two (2) shares issued under the T1 Placement (in respect of the \$0.03 Options).

Resolution 5 is an Ordinary Resolution and seeks Shareholder approval for the issue of the T1 Placement Options, in connection with the T1 Placement Shares and for the purposes of Listing Rule 7.1.

6.2 T1 Placement Options terms

A summary of the terms of the T1 Placement Options is set out in 2 to this Explanatory Memorandum.

6.3 Listing Rule 7.1 - Issues exceeding 15% of capital

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

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The T1 Placement Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

Explanatory Memorandum

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the T1 Placement Options so that the T1 Placement Options and Equity Securities issued upon the exercise of the Placement Options do not count towards the Company's 15% Capacity.

6.4 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1	Allottees of Equity Securities	<p>The Placement Options are to be issued to the Placement Recipients, none of whom are a related party of the Company. The participants of the Placement were sophisticated investor clients of CoPeak Pty Ltd and SP Corporate Advisory Pty Ltd introduced to the Company by those firms.</p> <p>CoPeak Pty Ltd and SP Corporate Advisory Pty Ltd were appointed as Joint Lead Managers to the Placement and will be paid a maximum cash fee of 6% of the funds raised from the Placement. In addition, a total of 88,320,750 options (comprising 58,868,500 \$0.006 Options and 29,434,250 %0.03 Options) will be issued to CoPeak Pty Ltd and SP Corporate Advisory Pty Ltd subject to obtaining Shareholder approval pursuant to Resolution 7.</p> <p>No Placement Recipient is a related party of the Company.</p> <p>No Placement Recipient is:</p> <ul style="list-style-type: none"> • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; or • an associate of any of the above. <p>None of the Placement Recipients are considered to be "material</p>

Explanatory Memorandum

Listing Rule		Information
		investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.
7.3.2	Number and class of Securities that will be issued	<p>The Company will issue 170,006,325 T1 Placement Options to the T1 Placement Recipients comprising:</p> <ul style="list-style-type: none"> • 113,337,550 options with an exercise price of \$0.006 and on exercise the Option holder will be issued one Share for each Option exercised; and • 56,668,775 options with an exercise price of \$0.03 and on exercise will be issued one Share for each Option exercised. <p>As such, the maximum number of Shares that may be issued on the exercise of the Placement Options is 170,006,325.</p> <p>The Company currently has on issue 688,116,318 Shares (including the T1 Placement Shares). Upon the exercise of the T1 Placement Options the Company will have 858,122,643 Shares on issue meaning that the T1 Placement Options would represent 19.8% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the T1 Placement Options).</p>
7.3.3	Terms of the Equity Securities	<p>A summary of the terms of the T1 Placement Options is set out in Schedule 2 to this Explanatory Memorandum.</p> <p>Any Shares issued upon the exercise of the T1 Placement Options shall rank pari passu with all other existing Shares on issue in the Company.</p>
7.3.4	Date or dates on or by which the Company will issue the Securities	<p>The T1 Placement Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.</p>
7.3.5	Price of Equity Securities	<p>The T1 Placement Options are being issued as free-attaching options to the T1 Placement Shares under the Placement. The exercise</p>

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Listing Rule		Information
		price of the T1 Placement Options is \$0.006 and \$0.03 respectively.
7.3.6	Purpose of issuing the Securities	The T1 Placement Options will be issued as free-attaching options to the T1 Placement Shares under the Placement and accordingly, the Company will receive no funds from their issue.
7.3.7	Summary of the material terms of the agreement	The T1 Placement Options will be issued under a placement acceptance letter that contains standard terms for a placement attaching options.
7.3.8	Information on reverse takeover	The T1 Placement Options are not being issued under, or to fund, a reverse takeover.
7.3.9	A voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 5.

6.5 Outcome of voting for and against the Resolution

If Resolution 5 is passed, the Company will be able to issue the T1 Placement Options to the T1 Placement Recipients. In addition, the T1 Placement Options will be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Placement Options.

If Resolution 5 is not passed, the Company will not be able to issue the T1 Placement Options in relation to the Placement.

6.6 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 5.

7. Resolution 6 - Issue of T2 Placement Shares and T2 Placement Options under the T2 Placement

7.1 Background

The Company proposes to carry out the second stage of its capital raising exercise under the Placement as detailed in Section 5.1.

The second stage involves the issue of a maximum 82,890,783 new Shares to the T2 Placement Recipients. (**T2 Placement**). A further maximum \$497,344 (before costs) is to be raised by the Company as a result of the T2 Placement. The T2 Placement includes the offer, subject to obtaining shareholder approval, of the following free attaching options ("**T2 Placement Options**"):

- (a) One option for every one T2 Placement Share issued (being a total of 82,890,783 options) with an exercise price of \$0.006 and expiring on 31 December 2026 ("**\$0.006 Options**"); and
- (b) One option for every two T2 Placement Share issued (being a total of 41,445,392 options) with an exercise price of \$0.03 and expiring on 30 April 2027 ("**\$0.03**").

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Options”). These \$0.03 Options are of the same class as the existing 124,333,783 options that the Company currently has on issue.

Resolution 6 is an Ordinary Resolution and seeks Shareholder approval to the issue of T2 Placement Shares and T2 Placement Options under the T2 Placement and for the purposes of Listing Rule 7.1.

7.2 T2 Placement Option Terms

A summary of the terms of the T2 Placement Options is set out in 2 to this Explanatory Memorandum.

7.3 Listing Rule 7.1 - Issues exceeding 15% of capital

An explanation of the operation of Listing Rule 7.1 is set out under section 2.3 of this Explanatory Memorandum.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The T2 Placement Shares and T2 Placement Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (c) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (d) after it was listed and complied with the Listing Rules when it did so.

Therefore the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the T2 Placement Shares and T2 Placement Options so that the T2 Placement Shares and T2 Placement Options and Equity Securities issued upon the exercise of the T2 Placement Options do not count towards the Company's 15% Capacity.

7.4 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1:	Allottees of Equity Securities	<p>The T2 Placement Shares and T2 Placement Options are to be issued to the T2 Placement Recipients, none of whom is a related party of the Company. The participants of the Placement were sophisticated investor clients of CoPeak Pty Ltd and SP Corporate Advisory Pty Ltd introduced to the Company by those firms.</p> <p>CoPeak Pty Ltd and SP Corporate Advisory Pty Ltd were appointed as Joint Lead Managers to the Placement and will be paid a maximum cash fee of 6% of the funds raised from the Placement.</p> <p>In addition, a total of 88,320,750 options (comprising 58,868,500 \$0.006 Options and 29,434,250 %0.03 Options) will be issued to CoPeak Pty Ltd and SP</p>

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Listing Rule		Information
		<p>Corporate Advisory Pty Ltd subject to obtaining Shareholder approval pursuant to Resolution 7.</p> <p>No T2 Placement Recipient is a related party of the Company.</p> <p>No T2 Placement Recipient is:</p> <ul style="list-style-type: none"> • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; • an associate of any of the above. <p>None of the T2 Placement Recipients are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.</p>
7.3.2:	Number and class of Securities that will be issued	<p>The Company will issue a maximum of 82,890,783 T2 Placement Shares and 124,336,175 T2 Placement Options to the T2 Placement Recipients.</p> <p>A summary of the Company's current issued capital and expected issued capital if all of the Resolutions in the Notice of Meeting are approved is set out in Schedule 1 to this Explanatory Memorandum.</p>
7.3.3:	Summary of material terms of Securities	<p>The T2 Placement Shares will be fully paid on issue and rank equally in all aspects with all existing Shares previously issued by the Company.</p> <p>A summary of the terms of the T2 Placement Options is set out in 2 to this Explanatory Memorandum. Any Shares issued upon the exercise of the T2 Placement Options shall rank pari passu with all other existing Shares on issue in the Company.</p>
7.3.4:	Date or dates on or by which the Company will issue the Securities	<p>The T2 Placement Shares and T2 Placement Options will be issued shortly after the Meeting, in early August 2025 and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.</p>
7.3.5:	Price of Equity Securities	<p>The price of the T2 Placement Shares will be \$0.006, giving rise to a total \$497,344 of funds raised.</p> <p>The T2 Placement Options are being issued as free-attaching options to the T2 Placement Shares under the T2 Placement. The exercise price of the T2 Placement Options are \$0.006 and \$0.03 respectively.</p>
7.3.6:	Purpose of issuing the Securities	<p>Funds raised from the issue of the T2 Placement Shares are intended to be used to further advance the proposed acquisition and development of the Cloncurry Gold Project, working capital and payment of costs of the Placement.</p>

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Listing Rule		Information
		The T2 Placement Options will be issued free-attaching to the T2 Placement Shares under the T2 Placement and the Company will receive no funds from their issue.
7.3.7:	Summary of agreement	The T2 Placement Shares and T2 Placement Options will be issued under a placement acceptance letter that contains standard terms for a placement of shares and attaching options.
7.3.8:	Information on reverse takeover	The T2 Placement Shares and T2 Placement Options are not being issued under, or to fund, a reverse takeover.
7.3.9	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

7.5 Outcome of Voting for or against the Resolution

If Resolution 6 is passed, the issue of the T2 Placement Shares and T2 Placement Options will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the T2 Placement Shares and T2 Placement Options.

If Resolution 6 is not passed, the Company will not be able to issue the T2 Placement Shares and T2 Placement Options and as such, will not raise the additional \$497,344 in funds (before costs).

7.6 Directors' recommendation

The Directors unanimously recommend that you vote in favour of this Resolution 6.

8. Resolution 7 - Issue of Joint Lead Manager Options

8.1 Background

On 2 July 2025, the Company announced details of the Placement, with the assistance of its Joint Lead Managers to the Placement, CoPeak Pty Ltd ACN 607 161 900 (**CoPeak**) and SP Corporate Advisory Pty Ltd ACN 669 429 092 (**SPC**) (together called the **JLMs**).

Under the terms of engagement of CoPeak and SPC as Joint Lead Managers, the Company has agreed, subject to obtaining Shareholder approval, to allot and issue to the JLMs (or their nominees), a total of 88,302,750 options (comprising 58,868,500 \$0.006 Options and 29,434,250 \$0.03 Options) (**JLM Options**).

The Company proposes to issue the JLM Options to CoPeak and SPC as partial consideration for the joint lead manager services provided in connection with the Placement, more details of which are set out in this Section 8.

8.2 Introduction

Resolution 7 seeks Shareholder authorisation to issue a total of 88,320,750 Options to subscribe for fully paid ordinary Shares in the Company, exercisable at \$0.006 and \$0.03 respectively and expiring on 31 December 2026 or 30 April 2027, as the case may be (**JLM Options**) to the JLMs.

Explanatory Memorandum

8.3 JLM Options terms

A summary of the terms of the JLM Options is set out in Schedule 2 to this Explanatory Memorandum.

8.4 Listing Rule 7.1 - Issues exceeding 15% of capital

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

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The JLM Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the JLM Options so that the JLM Options and Equity Securities issued upon the exercise of the JLM Options do not count towards the Company's 15% Capacity.

8.5 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1	Allottees of Equity Securities	The JLM Options will be issued and allotted to CoPeak and SPC and/or their nominees.
7.3.2	Number and class of Securities that will be issued	<p>The Company will issue a total of 88,320,750 JLM Options to Copeak and SPC and/or their nominees comprising:</p> <ul style="list-style-type: none">• 58,868,500 \$0.006 Options; and• 29,434,250 \$0.03 Options. <p>Each JLM Option will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be issued on the exercise of the JLM Options is 88,320,750.</p>

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Listing Rule		Information
		The Company currently has on issue 688,116,318 Shares (including the T1 Placement Shares). Upon the exercise of the JLM Options the Company will have 776,437,068 Shares on issue meaning that the JLM Options would represent 11.4% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the JLM Options).
7.3.3	Terms of the Equity Securities	A summary of the terms of the JLM Options is set out in Schedule 2 to this Explanatory Memorandum. Any Shares issued upon the exercise of the JLM Options shall rank pari passu with all other existing Shares on issue in the Company.
7.3.4	Date or dates on or by which the Company will issue the Securities	The JLM Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5	Price of Equity Securities	The JLM Options are being issued for nil consideration as part of the services provided by CoPeak and SPC in relation to the Placement.
7.3.6	Purpose of issuing the Securities	The JLM Options are being issued as partial consideration for the services provided by CoPeak and SPC in relation to the Placement. Accordingly, the Company will receive no funds from their issue. If all the JLM Options are exercised, the Company will receive \$1,236,238.50, being the respective JLM Option numbers multiplied by the exercise price of the JLM Options.
7.3.7	Summary of the material terms of the agreement	The JLM Options are being issued in accordance with the JLM Mandate. The material terms of the JLM Mandate are summarised at section 8.6.
7.3.8	Information on reverse takeover	The JLM Options are not being issued under, or to fund, a reverse takeover.

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Listing Rule		Information
7.3.9	A voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 7.

8.6 Summary of Lead Manager Mandate

The Company entered into a mandate with CoPeak Pty Ltd ACN 607 161 900 and SP Corporate Advisory Pty Ltd ACN 669 429 092 (together called **JLMs**) pursuant to which those firms were appointed as joint lead manager to the Company's Placement announced on 2 July 2025 (**JLM Mandate**). For the purposes of this section 8.6 the term "**Capital Raising**" refers to the Company's Placement announced 2 July 2025.

Under the JLM Mandate, the Company agreed to pay the JLMs in relation to the Placement:

- (a) a management fee of 6% A capital raising fee of 4% on all funds raised under the Placement by the JLM's - payable to the JLM's on a pro-rata basis;
- (b) a management fee of 2% on all funds raised under the Placement – split 50/50 between JLM's; and
- (c) a total of 58,868,500 \$0.006 Options and 29,434,250 \$0.03 Options – split 50/50 between the JLM's to be issued subject to AuKing shareholder approval.

The JLM Options will be issued at nil consideration and on the terms are set out in Schedule 2 of this Explanatory Memorandum.

The JLM Mandate obliges the JLMs to provide the Company with all necessary assistance in managing and arranging the Capital Raising as is customary and appropriate in issues of the nature of the proposed Capital Raising. The responsibilities of the JLMs pursuant to the JLM Mandate include (in a non-exhaustive manner):

- (a) developing and managing the Capital Raising timetable in conjunction with the Company;
- (b) assisting the Company in determining the information that potential investors and their advisers would reasonably require in respect of the Capital Raising;
- (c) providing strategic market advice as required during the term of the JLM Mandate;
- (d) participating in any related meetings, co-ordinating and managing the Capital Raising generally; and
- (e) assisting with the management and promotion of the Capital Raising.

The JLM Mandate is intended to operate for a 30 day period. The Lead Manager Mandate otherwise contains terms and conditions which are considered standard for an agreement of this nature, including those relating to indemnities, confidentiality, representations and warranties.

8.7 Outcome of voting for and against the Resolution

If Resolution 7 is passed, the issue of the JLM Options will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the JLM Options.

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If Resolution 7 is not passed, the Company will not be able to issue the JLM Options in consideration for the services provided by the JLMs in respect of the Placement and the Company will need to find another way to compensate the JLMs accordingly.

8.8 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 7.

9. Resolution 8 - Issue of RiverFort Global Options

9.1 Background

On 2 July 2025, the Company announced that it had entered into a loan facility agreement with London-based RiverFort Global Capital Limited (**RiverFort**) making provision for RiverFort to provide up to A\$5M in loan funds to the Company over a three-year facility term (**RiverFort Facility**).

Under the terms of the RiverFort Facility, the Company proposes to make an initial drawdown of \$500,000 (**Initial Drawdown**) and, as part of the Initial Drawdown (subject to obtaining Shareholder approval) to allot and issue to RiverFort (or its nominees), 33,333,333 options to subscribe for fully paid ordinary shares in the Company exercisable at \$0.009 each, expiring on 30 June 2028 on the terms and conditions set out in Schedule 2 (**RiverFort Options**).

The Company proposes to issue the RiverFort Options to RiverFort pursuant to the Initial Drawdown pursuant to the RiverFort Facility, more details of which are set out in this Section 9.

9.2 RiverFort Options terms

A summary of the terms of the RiverFort Options is set out in Schedule 2 to this Explanatory Memorandum.

9.3 Listing Rule 7.1 - Issues exceeding 15% of capital

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

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The RiverFort Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

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Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the RiverFort Options so that the RiverFort Options and Equity Securities issued upon the exercise of the RiverFort Options do not count towards the Company's 15% Capacity.

9.4 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1	Allottees of Equity Securities	The RiverFort Options will be issued and allotted to RiverFort Global Capital Limited or its nominees.
7.3.2	Number and class of Securities that will be issued	<p>The Company will issue a total of 33,333,333 RiverFort Options to RiverFort or its nominees.</p> <p>Each RiverFort Option will have an exercise price of \$0.009 and on exercise the Option holder will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be issued on the exercise of the RiverFort Options is 33,333,333.</p> <p>The Company currently has on issue 688,116,318 Shares (including the T1 Placement Shares). Upon the exercise of the RiverFort Options the Company will have 721,449,651 Shares on issue meaning that the RiverFort Options would represent 4.6 % of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the RiverFort Options).</p>
7.3.3	Terms of the Equity Securities	<p>A summary of the terms of the RiverFort Options is set out in Schedule 2 to this Explanatory Memorandum.</p> <p>Any Shares issued upon the exercise of the RiverFort Options shall rank pari passu with all other existing Shares on issue in the Company.</p>
7.3.4	Date or dates on or by which the Company will issue the Securities	The RiverFort Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5	Price of Equity Securities	The RiverFort Options are being issued as partial consideration in relation to the Initial Drawdown by

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Listing Rule		Information
		the Company under the RiverFort Facility. As noted in section 9.5, the Company is to issue these options in addition to payment of the drawdown fee that applies in relation to the Initial Drawdown.
7.3.6	Purpose of issuing the Securities	The RiverFort Options are being issued as partial consideration in relation to the Initial Drawdown by the Company under the RiverFort Facility. The funds received by the Company under the Initial Drawdown will be applied to the Cloncurry Gold project acquisition and additional working capital. The Company will receive no funds from the issue of the RiverFort Options. If all the RiverFort Options are exercised, the Company will receive \$300,000, being 33,333,333 multiplied by the exercise price of the RiverFort Options.
7.3.7	Summary of the material terms of the agreement	The RiverFort Options are being issued in accordance with the RiverFort Facility. The material terms of the RiverFort Facility are summarised at section 8.6.
7.3.8	Information on reverse takeover	The RiverFort Options are not being issued under, or to fund, a reverse takeover.
7.3.9	A voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 8.

9.5 Summary of RiverFort Facility

The Company has entered into the RiverFort Facility, making provision for the Company to drawdown up to a total of A\$5M over a three year period. A summary of the material terms of the RiverFort Facility are as follows:

Facility: Loan funding agreement.

Headline Loan Amount: A\$5M.

Initial Drawdown: A\$500,000 to be advanced by RiverFort to the Company after shareholder approval is obtained at this Meeting. Subsequent drawdowns in the aggregate up to the Headline Amount shall be by mutual agreement between RiverFort and the Company.

Term: Three years, with each drawdown repayable within 12 months from the date of drawdown.

Interest: 10% fixed interest paid in cash on maturity.

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Security: First ranking security over the Company, but to be subordinated in the event of Nebari Natural Resources Credit Fund II, LP proceeding with their financing (see *AuKing release to ASX on 19 May 2025*).

Drawdown Fee and Options: 4.5% of the Drawdown amount either paid in cash and deducted from the loan proceeds or 5.5% if settled in shares, calculated by reference to the Reference Price.

Reference Price: The average of the 5 daily VWAP amounts preceding each relevant Drawdown. For the Initial Drawdown, the Reference Price is deemed to be the same price as the Placement (\$0.006).

Conversion: RiverFort may elect (subject to shareholder approval) from time to time and in varying amounts convert outstanding Principal and Interest at a 50% premium to the Reference Price of each Drawdown at any time during the Term.

Early Repayment: The Company may elect to redeem all of the outstanding Principal and Interest on 10 days' notice, but in certain circumstances the Company is required to pay RiverFort the outstanding Principal and Interest balances plus a 10% fee on the balances redeemed.

Drawdown Options: RiverFort shall receive options in the Company equal to 40% (or a 2:5 ratio) of each Drawdown divided by the Reference Price, exercisable at a 50% premium to the relevant Reference Price, subject to AuKing shareholder approval, where necessary. Each issuance of Options will have a 36-month term from the date of issuance. For the Initial Drawdown, (and subject to shareholder approval) 33,333,333 options shall be issued to RiverFort (or its nominee) exercisable at \$0.009 on or before 30 June 2028.

The RiverFort Facility is intended to provide an important source of potential future funding for the Company as it proceeds with the proposed Cloncurry Gold project acquisition and future development activities. Commencement of the RiverFort Facility is subject to them completing satisfactory legal due diligence and formal documentation.

9.6 Outcome of voting for and against the Resolution

If Resolution 8 is passed, the issue of the RiverFort Options will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the RiverFort Options.

If Resolution 8 is not passed, the Company will not be able to issue the RiverFort Options and this may prevent the Company from being able to proceed with the Initial Drawdown under the RiverFort Facility.

9.7 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 6.

10. Resolutions 9, 11, 13, 15 and 17 – Issue of Shares to Director-Related Entities

10.1 Background

Several Directors of the Company (detailed below) (**Placement Directors**) have agreed, subject to obtaining Shareholder approval, to participate in the Placement to the extent of \$139,300 as follows:

Peter Tighe - \$100,000

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Lincoln Ho - \$15,300

Kylie Prendergast - \$8,000

Nick Harding - \$8,000

Paul Williams - \$8,000.

10.2 Introduction

Resolutions 9, 11, 13, 15 and 17 seek Shareholder authorisation to issue up to 23,216,666 fully paid ordinary shares at an issue price of \$0.006 to entities associated with the Placement Directors (**Director Shares**) in connection with the Placement.

Approval for the issue of the Director Shares is sought in accordance with Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1.

10.3 Listing Rule 10.11

Listing Rule 10.11 requires that an entity must obtain the approval of Shareholders to issue securities to any of the following persons:

- (a) a Related Party;
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%) holder in the entity;
- (c) a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity (in the case of a trust, to the board of the responsible entity of the trust) pursuant to a relevant agreement which gives them a right or the expectation to do so;
- (d) an associate of a person referred to in items **Error! Reference source not found.** to **Error! Reference source not found.**; or
- (e) a person whose relationship with the entity or a person referred to in items **Error! Reference source not found.** to **Error! Reference source not found.** is such that, in ASX's opinion, the issue or agreement should be approved by security holders,

(individually referred to as an **Allottee** and jointly as **Allottees**), and in doing so must provide the information specified in Listing Rule 10.13, unless an exception applies.

The respective allottees under Resolutions 9, 11, 13, 15 and 17 are Related Parties of the Company by virtue of them being controlled by the Placement Directors respectively, who are Directors of the Company.

If Resolutions 9, 11, 13, 15 and 17 are passed, the Director Shares must be issued within one month of that approval or the approval will lapse.

10.4 Listing Rule 7.1 - Issues exceeding 15% of capital

An explanation of the operation of Listing Rule 7.1 is set out under section 2.3 of this Explanatory Memorandum.

However, under Listing Rule 7.2 (Exception 14), if approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. Therefore the Director Shares will not count towards the Company's 15% Capacity under Listing Rule 7.1.

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10.5 Shareholder approval requirement

Listing Rule 10.11 prohibits a listed company from issuing, or agreeing to issue, Equity Securities to an Allottee without shareholder approval (unless one of the exceptions specified in Listing Rule 10.12 is satisfied).

As approval is being sought under Listing Rule 10.11, in accordance with Listing Rule 7.2 (Exception 14) approval will not be required under Listing Rule 7.1. Therefore, the Director Shares will not count towards the Company's 15% Capacity under Listing Rule 7.1.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 10.11 to enable the Company to issue the Director Shares to the respective allottees set out in Resolutions 9, 11, 13, 15 and 17 for the purposes of Listing Rule 10.11.1. If such approval is obtained, in addition to the Company being able to issue the Director Shares, the Director Shares will not count towards the Company's 15% Capacity.

10.6 Information for Shareholders

For the purposes of Listing Rule 10.13 and for all other purposes the following information is provided to Shareholders:

(a) 10.13.1 and 10.13.2: Name and categorisation of the Allottee

The respective allottees under Resolutions 9, 11, 13, 15 and 17 are set out below. Each of these allottees are Related Parties for the purposes of Listing Rule 10.11.1 because they are entities controlled by Directors of the Company as shown below:

The Peter Tighe Super Fund – (Peter Tighe) (Resolution 9)

Lincoln Ho – (Lincoln Ho) (Resolution 11)

Kylie Prendergast – (Kylie Prendergast) (Resolution 13)

Twentyfour Carat Pty Ltd – (Nick Harding) (Resolution 15)

Paul R Williams Family Trust – (Paul Williams) (Resolution 17)

As at the date of this Notice, the Directors and parties associated with them hold the following Shares:

Peter Tighe – 10,250,371 shares and 3,883,408 options

Lincoln Ho – 3,500,000 shares and 1,000,000 options

Kylie Prendergast – nil

Nick Harding – nil

Paul Williams – 2,779,969 shares and 1,155,994 options

(b) 10.13.3: Number and class of Securities to be issued (if known) or the maximum number or the formula for calculating the number of Securities to be issued

The number of Equity Securities to be issued to the Directors is 23,216,666, comprising the following:

Peter Tighe – 16,666,667 shares (Resolution 9)

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Lincoln Ho – 2,550,000 shares (Resolution 11)

Kylie Prendergast – 1,333,333 shares (Resolution 13)

Nick Harding – 1,333,333 shares (Resolution 15)

Paul Williams – 1,333,333 shares (Resolution 17)

(c) **10.13.4: Summary of the material terms of the Securities**

Not applicable as the Director Shares are fully paid ordinary shares and will rank pari passu with all of the other fully paid ordinary shares on issue in the Company.

(d) **10.13.5: Date or dates on or by which the Securities will be issued**

The Company will issue the Director Shares as soon as possible but in any event within one month following this Meeting.

(e) **10.13.6: Price or other consideration the Company will receive for the issue**

The Director Shares are being issued at an issue price of \$0.006 per Share for a total consideration of \$139,300 payable as follows:

Peter Tighe - \$100,000

Lincoln Ho - \$15,300

Kylie Prendergast - \$8,000

Nick Harding - \$8,000

Paul Williams - \$8,000

(f) **10.13.7: The purpose of the issue, including the intended use of funds raised**

The Director Shares will be issued to the proposed allottees in connection with the Placement undertaken by the Company. The funds raised by the issue of the Director Shares will be used together with the other funds raised from the Placement for:

- (1) Partial retirement of the short-term GAM loan facility;
- (2) Provide additional funds to assist with the Cloncurry Gold project acquisition;
- (3) Working capital; and
- (4) Costs of the Placement.

(g) **10.13.8: Details of the Director's remuneration package**

The current annual remuneration package for each Director is as follows:

Peter Tighe - \$50,000 (Non-Executive Chairman)

Lincoln Ho - \$35,000 (Non-Executive Director)

Dr Kylie Prendergast - \$35,000 (Non-Executive Director)

Nick Harding - \$35,000 (Non-Executive Director)

Explanatory Memorandum

Paul Williams - \$300,000 (inclusive of superannuation) (Managing Director)

(h) **10.13.9: Summary of the material terms of the agreement**

The Director Shares will be issued under a placement acceptance letter that contains standard terms for the issue of shares.

(i) **10.13.10: Voting exclusion statement**

A voting exclusion statement is set out in Resolutions 9, 11, 13, 15 and 17.

10.7 Chapter 2E of the Corporations Act

A public company is also prohibited under Chapter 2E of the Corporations Act from giving a Financial Benefit to a Related Party of the company unless shareholder approval is obtained or unless the benefit falls within one of various exceptions to the general prohibition. The process for and requirements that need to be met for the convening of the shareholder's meeting are set out in Chapter 2E of the Corporations Act.

The issue of the Director Shares to the Allottees will confer a Financial Benefit on a Related Party of the Company.

Under Chapter 2E of the Corporations Act, the Company is not required to obtain the approval of Shareholders if the Financial Benefit is given on terms that would be reasonable in the circumstances if the Company and the Related Party were dealing at arm's length (or are less favourable than those terms). The terms of the Placement were reached in consultation with the Company's advisory team and Joint Lead Managers for offer by the Joint Lead Managers to unrelated professional, sophisticated and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act. The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the Director Shares will be issued to the Allottees on the same terms as the Placement Shares issued to non-related parties participating in the Placement. Accordingly, the Board are of the view that the "arm's length" exception in section 210 of the Corporations Act is available to the Company.

10.8 Outcome of voting for and against the Resolution

If Resolutions 9, 11, 13, 15 and 17 are passed, the Company will be able to proceed with the issue of the Director Shares to the Allottees.

Each of Resolutions 9, 11, 13, 15 and 17 operate independently of each other. Accordingly, if one or more of these Resolutions are not passed, then the Company will not be able to proceed with the issue of the Director Shares to the Allottees under the Resolutions that failed and the full additional \$139,300 under the Placement may not be raised.

10.9 Director recommendation

The non-participating members of the Board, recommend that Shareholders vote in favour of this Ordinary Resolution.

11. Resolutions 10, 12, 14, 16 and 18 – Issue of Options to Director-Related Entities

11.1 Introduction

Resolutions 10, 12, 14, 16 and 18 seek Shareholder authorisation to issue a total of 23,216,666 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 11,608,333 options exercisable at \$0.03 on or before 30 April 2027 with an exercise price of \$0.03 per Option expiring on 30 April 2027 (**Director Options**) to entities associated with the Placement Directors (**Director Entities**).

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Approval for the issue of the Director Options is sought in accordance with Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1.

11.2 Director Options

A summary of the terms of the Director Options is set out in 2 to this Explanatory Memorandum.

11.3 Listing Rule 10.11

Listing Rule 10.11 requires that an entity must obtain the approval of Shareholders to issue securities to any of the following persons:

- (a) a Related Party;
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%) holder in the entity;
- (c) a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity (in the case of a trust, to the board of the responsible entity of the trust) pursuant to a relevant agreement which gives them a right or the expectation to do so;
- (d) an associate of a person referred to in items 8.3(a) to 8.3(c); or
- (e) a person whose relationship with the entity or a person referred to in items 8.3(a) to 8.3(d) is such that, in ASX's opinion, the issue or agreement should be approved by security holders,

(individually referred to as an **Allottee** and jointly as **Allottees**), and in doing so must provide the information specified in Listing Rule 10.13, unless an exception applies.

The Director Entities are an Allottee as they are a Related Party of the Company by virtue of them being controlled by the Placement Directors, who are each Directors of the Company.

If Resolutions 10, 12, 14, 16 and 18 are passed, the Director Options must be issued within one month of that approval or the approval will lapse.

11.4 Listing Rule 7.1 - Issues exceeding 15% of capital

An explanation of the operation of Listing Rule 7.1 is set out under section **Error! Reference source not found.** of this Explanatory Memorandum.

However, under Listing Rule 7.2 (Exception 14), if approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. Therefore, the Director Options will not count towards the Company's 15% Capacity under Listing Rule 7.1.

11.5 Shareholder approval requirement

Listing Rule 10.11 prohibits a listed company from issuing, or agreeing to issue, Equity Securities to an Allottee without shareholder approval (unless one of the exceptions specified in Listing Rule 10.12 is satisfied).

As approval is being sought under Listing Rule 10.11, in accordance with Listing Rule 7.2 (Exception 14) approval will not be required under Listing Rule 7.1. Therefore, the Director Options will not count towards the Company's 15% Capacity under Listing Rule 7.1.

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Further, the issue of Shares upon conversion of the Director Options (**Conversion Shares**) will involve a further issue of Securities (namely, the Conversion Shares) to the Director Entities, each an Allottee. However, Exception 7 of Listing Rule 10.12 provides that shareholder approval is not required for the issue of Equity Securities upon conversion of convertible securities where the Company complied with the Listing Rules when it issued the convertible securities (ie, the Director Options).

Similarly, under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities does not count towards the 15% Capacity provided that the Company complied with the Listing Rules when it issued the convertible securities.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 10.11 to enable the Company to issue the Director Options to the Director Entities - each an Allottee for the purposes of Listing Rule 10.11.1. If such approval is obtained, in addition to the Company being able to issue the Director Options, the Director Options (and Conversion Shares) will not count towards the Company's 15% Capacity.

11.6 Information for Shareholders

For the purposes of Listing Rule 10.13 and for all other purposes the following information is provided to Shareholders:

(a) **10.13.1 and 10.13.2: Name and categorisation of the Allottee**

The Allottees are set out below. Each Director Entity is an Allottee for the purposes of Listing Rule 10.11.1 because it is controlled by a Director of the Company and therefore is a Related Party.

The Peter Tighe Super Fund – (Peter Tighe) (Resolution 10)

Lincoln Ho – (Lincoln Ho) (Resolution 12)

Kylie Prendergast – (Kylie Prendergast) (Resolution 14)

Twentyfour Carat Pty Ltd – (Nick Harding) (Resolution 16)

Paul R Williams Family Trust – (Paul Williams) (Resolution 18)

(b) **10.13.3: Number and class of Securities to be issued (if known) or the maximum number or the formula for calculating the number of Securities to be issued**

The number of Equity Securities to be issued is 23,216,666 options in the Company exercisable at \$0.006 on or before 31 December 2026 and 11,608,333 options exercisable at \$0.03 on or before 30 April 2027 with an exercise price of \$0.03 per Option expiring on 30 April 2027. These options are to be issued as follows:

Peter Tighe – 16,666,667 \$0.006 Options and 8,333,334 \$0.03 Options (Resolution 10)

Lincoln Ho – 2,550,000 \$0.006 Options and 1,275,000 \$0.03 Options (Resolution 12)

Kylie Prendergast – 1,333,333 \$0.006 Options and 666,667 \$0.03 Options (Resolution 14)

Nick Harding – 1,333,333 \$0.006 Options and 666,666 \$0.03 Options (Resolution 16)

Paul Williams – 1,333,333 \$0.006 Options and 666,666 \$0.03 Options (Resolution 18)

(c) **10.13.4: Summary of the material terms of the Securities**

Explanatory Memorandum

A summary of the terms of the Director Options are set out in 2 to this Explanatory Memorandum.

(d) **10.13.5: Date or dates on or by which the Securities will be issued**

The Company will issue the Director Options as soon as possible but in any event within one month following this Meeting.

(e) **10.13.6: Price or other consideration**

The issue price for the Director Options is nil.

The Director Options have an exercise price of \$0.006 and \$0.03 and respective expiration dates of 31 December 2026 and 30 April 2027 and are otherwise issued on the terms contained in 2.

Conversion Shares will rank pari passu with all of the other fully paid ordinary Shares on issue in the Company.

(f) **10.13.7: The purpose of the issue. including the intended use of funds raised**

The Director Options will be issued as free attaching Options to the Director Shares under the Placement and accordingly, the Company will receive no funds from their issue.

(g) **10.13.8: Details of the Director's remuneration package**

The current annual remuneration package for each Director is as follows:

Peter Tighe - \$50,000 (Non-Executive Chairman)

Lincoln Ho - \$35,000 (Non-Executive Director)

Dr Kylie Prendergast - \$35,000 (Non-Executive Director)

Nick Harding - \$35,000 (Non-Executive Director)

Paul Williams - \$300,000 (inclusive of superannuation) (Managing Director)

(h) **10.13.9: Summary of the material terms of the agreement**

The Director Options will be issued under a placement acceptance letter that contains standard terms for the issue of options.

(i) **10.13.10: Voting exclusion statement**

A voting exclusion statement is set out in Resolutions 10, 12, 14, 16 and 18.

11.7 Chapter 2E of the Corporations Act

A public company is also prohibited under Chapter 2E of the Corporations Act from giving a Financial Benefit to a Related Party of the company unless shareholder approval is obtained or unless the benefit falls within one of various exceptions to the general prohibition. The process for and requirements that need to be met for the convening of the shareholder's meeting are set out in Chapter 2E of the Corporations Act.

The issue of the Director Options to the Director Entities will confer a Financial Benefit on a Related Party of the Company.

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Under Chapter 2E of the Corporations Act, the Company is not required to obtain the approval of Shareholders if the Financial Benefit is given on terms that would be reasonable in the circumstances if the Company and the Related Party were dealing at arm's length (or are less favourable than those terms). The terms of the Placement were reached in consultation with the Company's advisory team and Joint Lead Managers for offer by the Joint Lead Managers to unrelated professional, sophisticated and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act. The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the Director Options will be issued to the Director Entities on the same terms as the Placement Options issued to non-related parties participating in the Placement. Accordingly, the Board are of the view that the "arm's length" exception in section 210 of the Corporations Act is available to the Company.

11.8 Outcome of voting for and against the Resolution

If Resolutions 10, 12, 14, 16 and 18 are passed, the Company will be able to proceed with the issue of the Director Options to the Director Entities.

If the Resolutions 10, 12, 14, 16 and 18 are not passed, the Company will not be able to proceed with the issue of the Director Options to the Director Entities.

11.9 Director recommendation

The non-participating members of the Board recommend that Shareholders vote in favour of this Ordinary Resolution.

12. Interpretation

The following terms used in the Notice of Meeting and the Explanatory Memorandum are defined as follows:

\$0.006 Options means the options in the Company exercisable at \$0.006 each on or before 31 December 2026.

\$0.03 Options means the options in the Company exercisable at \$0.03 each on or before 30 April 2027.

15% Capacity has the meaning given to that term in section 3.3.

AKN or the **Company** means AuKing Mining Limited ACN 070 859 522.

Associate has the meaning given to that term in the Corporations Act.

ASX means the ASX Limited.

Board means the board of Directors of the Company from time to time.

Company means AuKing Mining Limited ACN 070 859 522.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Directors means the directors of the Company from time to time.

Director Options means the options proposed to be issued to the Directors under Resolutions 10, 12, 14, 16 and 18.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Explanatory Memorandum

Financial Benefit has the meaning given to that term in section 229 of the Corporations Act.

Key Management Personnel has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Listing Rules means the official listing rules of the ASX as amended from time to time.

Market Price means the closing market price as that term is defined in the Listing Rules.

Meeting means the Extraordinary General Meeting of Shareholders to be held on Friday, 15 August 2025 at 9.30am (Brisbane time) as convened by the accompanying Notice of Meeting.

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

Placement means the placement of the Placement Shares and Placement Options to raise up to a maximum of \$1,177,370 details of which were announced by the Company to ASX on 2 July 2025.

Placement Options means a maximum of 196,228,333 \$0.006 Options and 98,114,166 \$0.03 Options free attaching to the Placement Shares, comprising the T1 Placement Options and the T2 Placement Options.

Placement Recipients means the recipients of the Placement Shares, being sophisticated and professional investors.

Placement Shares means the 196,228,333 Shares issued to sophisticated and professional investors at an issue price of \$0.006 each.

Official List means the official list of ASX.

Options means the Placement Options, the JLM Options, the RiverFort Options and the Director Options.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Related Party has the meaning given to that term in section 228 of the Corporations Act.

Resolutions means the resolutions set out in the Notice of Meeting.

Securities has the meaning in section 92(1) of the Corporations Act.

Shares means fully paid ordinary shares in the Company from time to time.

Shareholder means a shareholder of the Company.

T1 Placement means the placement of the T1 Placement Shares and the T1 Placement Options to raise up to a maximum of \$680,025.

T1 Placement Options means a maximum of 113,337,550 \$0.006 Options and 56,668,775 \$0.03 Options attaching to the T1 Placement Shares, to be issued to sophisticated and professional investors.

T1 Placement Recipients means the recipients of the T1 Placement Shares and the T1 Placement Options being sophisticated and professional investors.

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T1 Placement Shares means a maximum of 113,337,550 Shares to be issued to sophisticated and professional investors at an issue price of \$0.006 each.

T2 Placement means the placement of the T2 Placement Shares and the T2 Placement Options to raise up to a maximum of \$497,344.

T2 Placement Options means a maximum of 82,890,783 \$0.006 Options and 41,445,391 \$0.03 Options attaching to the T2 Placement Shares to be issued to sophisticated and professional investors.

T2 Placement Recipients means the recipients of the T2 Placement Shares and the T2 Placement Options being sophisticated and professional investors

T2 Placement Shares means a maximum of 82,890,783 Shares to be issued to sophisticated and professional investors at an issue price of \$0.006 each

Explanatory Memorandum

Schedule 1 – Share Capital Structure Post Extraordinary General Meeting

Existing issued shares and options

688,116,318 shares (includes the Placement Shares referred to in Resolution 4)

64,500,000 options (exercisable at 20c by 30 September 2025)

15,625,000 options (exercisable at 10c by 31 December 2025)

172,190,926 options (exercisable at 3c by 30 April 2027)

Proposed new issued shares and options (to be approved under this Notice of Meeting)

Res 1: 15,000,000 shares to GAM Company Pty Ltd

Res 2: 6,000,000 shares to CoPeak Pty Ltd

Res 3: 10,000,000 shares to Spark Plus Pte Ltd plus

10,000,000 options (exercisable at \$0.006 by 31 December 2026 and

5,000,000 options (exercisable at \$0.03 by 30 April 2027)

Res 5: 113,337,550 options (exercisable at \$0.006 by 31 December 2026) and 56,668,775 options (exercisable at \$0.03 by 30 April 2027) to Placement participants

Res 6: 82,890,783 shares to T2 Placement Participants plus

82,890,783 options (exercisable at \$0.006 by 31 December 2026) and

41,445,392 options (exercisable at \$0.03 by 30 April 2027)

Res 7: 58,868,500 options (exercisable at \$0.006 by 31 December 2026) and

29,434,250 options (exercisable at \$0.03 by 30 April 2027)

Res 8: 33,333,333 options (exercisable at \$0.009 by 30 June 2028 to RiverFort

[Note: The shares and options proposed to be issued to Director-related entities under Resolutions 9 to 18 are included in the T2 Placement numbers above. For completeness, these comprise the following:

Peter Tighe – 16,666,667 shares, 16,666,667 \$0.006 Options and 8,333,334 \$0.03 Options (Resolutions 9 and 10)

Lincoln Ho – 2,550,000 shares, 2,550,000 \$0.006 Options and 1,275,000 \$0.03 Options (Resolutions 11 and 12)

Kylie Prendergast – 1,333,333 shares, 1,333,333 \$0.006 Options and 666,667 \$0.03 Options (Resolutions 13 and 14)

Nick Harding – 1,333,333 shares, 1,333,333 \$0.006 Options and 666,666 \$0.03 Options (Resolutions 15 and 16)

Paul Williams – 1,333,333 shares, 1,333,333 \$0.006 Options and 666,666 \$0.03 Options (Resolutions 17 and 18)

Explanatory Memorandum

Total issued shares and options if all resolutions under this Notice of Meeting are approved

802,007,101 shares

64,500,000 options (exercisable at 20c by 30 September 2025)

15,625,000 options (exercisable at 10c by 31 December 2025)

256,882,200 options (exercisable at \$0.03 by 30 April 2027)

255,096,833 options (exercisable at \$0.006 by 31 December 2026)

33,333,333 options (exercisable at \$0.009 by 30 June 2028)

Explanatory Memorandum

Schedule 2 – Terms of the Placement Options, Spark Plus Options, Joint Lead Manager Options, RiverFort Global Options and the Director Options

1. The Options shall be issued for nil subscription.
2. The exercise price of each Option (**Exercise Price**) is:
 - (a) In the case of the Placement Options, Spark Plus Options, JLM Options and Director Options:
 - (1) (For the \$0.006 Options) - \$0.006
 - (2) (For the \$0.03 Options) - \$0.03
 - (b) In the case of the RiverFort Options, \$0.009.
3. The Options will expire (**Expiry Date**) unless earlier exercised as follows:
 - (a) In the case of the \$0.006 Options, 31 December 2026;
 - (b) In the case of the \$0.03 Options, 30 April 2027; and
 - (c) In the case of the RiverFort Options, 30 June 2028.
4. The Options are transferrable.
5. The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise (**Exercise Notice**) together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
6. The number of Options that may be exercised at one time must be not less than 25,000, unless the holder of the Option (**Option Holder**) holds less than 25,000 Options in which case all Options must be exercised at one time.
7. The Company will, within timeframes that comply with the Listing Rules (and in any event within 20 Business Days after the valid exercise of the Options):
 - (a) allot and issue the number of fully paid ordinary Shares ranking pari passu with the then issued Shares as 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; and
 - (b) 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.
8. Option Holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where and only to the extent required pursuant to the Listing Rules, provide Option Holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
9. Option Holders do not participate in any dividends unless the Options are exercised and the resultant Shares of the Company are issued prior to the record date to determine entitlements to the dividend.
10. In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:

Explanatory Memorandum

- (a) the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the Option Holders are not conferred on Shareholders; and
 - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
11. If there is a pro rata issue (except a bonus issue), the Exercise Price of Options may be reduced according to the following formula:
- $$O^n = O - \frac{E [P - (S + D)]}{N + 1}$$
- Where:
- O^n = the new exercise price of the Option;
 - O = the old exercise price of the Option;
 - E = the number of underlying securities into which one Option is exercisable;
 - P = the volume weighted average market price per security of the underlying securities during the 5 trading days ending on the day before the ex-right date or the ex-entitlements date;
 - S = the subscription price for a security under the pro rata issue;
 - D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);
 - N = the number of securities with rights or entitlements that must be held to receive a right to one new security.
12. If there is a bonus issue to the Shareholders of the Company, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option Holder would have received if the Option had been exercised before the record date for the bonus issue.
13. The terms of the Options shall only be changed if Shareholders (whose votes are not to be disregarded) of in the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the new Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.
14. The Company intends to apply for listing of the \$0.03 Options on the ASX, subject to meeting the quotation requirements of ASX in respect of that class of option. In the case of the \$0.006 Options the Company may apply for listing of these options as well, but has no immediate intention to do so.

LODGE YOUR VOTE



ONLINE

<https://au.investorcentre.mpms.mufg.com>



BY MAIL

AuKing Mining Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND*

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **9:30am (Brisbane time) on Wednesday, 13 August 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufg.com>

Login to the Investor Centre website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link <https://au.investorcentre.mpms.mufg.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.



X99999999999

PROXY FORM

I/We being a member(s) of AuKing Mining Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **9:30am (Brisbane time) on Friday, 15 August 2025 at Level 1, Christie Centre, 320 Adelaide St, Brisbane, Qld 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Approval of Issue of Shares to GAM Company Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Issue of Options to Peter Tighe Super Fund under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of Issue of Advisor Shares to CoPeak Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Issue of Shares to Lincoln Ho under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Issue of Advisor Shares and Advisor Options to Spark Plus Pte Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Issue of Shares to Lincoln Ho under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of T1 Placement Shares under the T1 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Issue of Shares to Kylie Prendergast under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of T1 Placement Options under the T1 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Issue of Options to Kylie Prendergast under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of T2 Placement Shares and T2 Placement Options under the T2 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15 Issue of Shares to Twentyfour Carat Pty Ltd under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of Joint Lead Manager Options (Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16 Issue of Options to Twentyfour Carat Pty Ltd under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Issue of RiverFort Global Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17 Issue of Shares to Paul R Williams Family Trust under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Issue of Shares to Peter Tighe Super Fund under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18 Issue of Options to Paul R Williams Family Trust under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

AKN PRX2503N