

BASTION MINERALS LIMITED
ABN 19 147 948 883

NOTICE OF GENERAL MEETING

AND

EXPLANATORY STATEMENT

AND

PROXY FORM

Date of Meeting

12 September 2025

Time of Meeting

11:30 am (WST)

Place of Meeting

Level 2
25 Richardson Street
WEST PERTH WA 6005

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

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

PART A: ABOUT THESE DOCUMENTS

A General Meeting of Bastion Minerals Limited (ACN 147 948 883) (**Bastion** or the **Company**) is to be held at 11:30 am (WST) on 12 September 2025 at Level 2, 25 Richardson Street, WEST PERTH WA (**GM** or **Meeting**).

Voting

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

You can vote by:

- (a) lodging your vote online prior to the GM by logging onto the Share Registry website at <https://www.votingonline.com.au/bmoegm2025> and following the instructions on the Proxy Form;
- (b) appointing someone as your proxy to attend and vote at the Meeting on your behalf, by:
 - (i) logging online onto the Share Registry website at: <https://www.votingonline.com.au/bmoegm2025> and following the instructions on the Proxy Form; or
 - (ii) completing and returning the Proxy Form **DIRECTLY** to the Share Registry in the manner set out on the Proxy Form. The Share Registry must receive your duly completed Proxy Form by no later than 11:30 am (WST) on 10 September 2025; or
- (c) attending and voting at the Meeting.

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

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

PART B: NOTICE OF GENERAL MEETING

Bastion Minerals Limited

ACN 147 948 883

Section 1: Time and Place of Meeting

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

Date: 12 September 2025

Time: 11:30 am (WST)

Location: Level 2, 25 Richardson Street, WEST PERTH WA 6000

Section 2: Directions Regarding Meeting

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

(a) Voting online

You may vote online prior to the GM by logging onto the Share Registry website at www.boardroomlimited.com.au and following the instructions on the Proxy Form.

(b) Voting by Proxy

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

- (i) online, by logging onto the Share Registry website at www.boardroomlimited.com.au and following the instructions on the Proxy Form; or
- (ii) by mail to Boardroom Pty Limited, GPO BOX 3993 Sydney NSW 2001; or
- (iii) in person to Boardroom Pty Limited at Level 8, 210 George Street, Sydney NSW 2000; or
- (iv) by email to proxy@boardroomlimited.com.au; or
- (v) by facsimile to +61 2 9290 9655,

so that it is received no later than 11:30 am (WST) on 10 September 2025.

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

(c) Voting in Person

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

Please read this Document carefully and in its entirety, determine how you wish to vote in relation to each of the Resolutions and then cast your vote accordingly, either online, in person or by proxy.

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

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

For the purpose of determining a person's entitlement to vote at the Meeting and in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), a person will be recognised as a member and the holder of Shares if that person is registered as a holder of Shares at 5:00 pm (WST) on 10 September 2025.

Proxies

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

The instrument appointing a proxy, as well as any power of attorney (or a certified copy thereof) under which a proxy is appointed, must be received by the Share Registry by no later than 11:30 am (WST) on 10 September 2025, in accordance with the instructions provided on the back of the Proxy Form.

The instrument of appointment of a proxy must be executed by the appointor or its duly authorised representative. The Proxy

Form which accompanies this Notice may be used to appoint a proxy for the purposes of the Meeting.

Corporate Representative

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

Section 3: Agenda

RESOLUTIONS

1. Resolution 1 – Approval of Issue of Shares to Syracuse Capital Pty Ltd

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

That the issue of 119,302,360 Shares to Syracuse Capital Pty Ltd (or its nominees), on the terms and conditions set out in the Explanatory Statement accompanying this Notice, is approved under and for the purposes of ASX Listing Rule 7.1 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

2. Resolution 2 – Approval of Issue of Shares to JRS Geology Pty Ltd

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

That the issue of 18,287,500 Shares to JRS Geology Pty Ltd (or its nominees), on the terms and conditions set out in the Explanatory Statement accompanying this Notice, is approved under and for the purposes of ASX Listing Rule 7.1 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on this Resolution; and
- (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Approval of Issue of Shares (Share Placement Facility)

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

That, subject to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 750,000,000 Shares at an issue price of not less than 80% of the average market price of the Company's shares (calculated over the 5 days on which sales of shares were recorded before the day on which the issue is made), upon the terms set out in the Notice of General Meeting and Explanatory Statement.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

4. Resolution 4 – Appointment of Mr Raymond Muskett as Director

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

That Mr Raymond Muskett be appointed as a director of the Company with effect from the close of business on the day that the resolution is approved.

5. Resolution 5 – Approval of Grant of Options to John Ribbons

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

That, subject to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue to Mr John Ribbons, Company Secretary, of up to 30,000,000 Options to acquire fully paid ordinary shares in the capital of the Company, at an exercise price of \$0.004, expiring 12 September 2030 and on the terms and conditions outlined in the Notice of General Meeting and Explanatory Statement and in Annexure A is hereby approved.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in

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

OTHER BUSINESS

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

By Order of the Board of Directors

John Ribbons
Company Secretary
Date: 1 August 2025

PART C: EXPLANATORY STATEMENT

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

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

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

RESOLUTION 1 – APPROVAL OF ISSUE OF SHARES TO SYRACUSE CAPITAL

1. Settlement Shares

On 23 July 2025, the Company announced that it had reached settlement with respect to a Writ of Summons served in the District Court of Western Australia by GTT Ventures, the Company's former corporate advisor and broker. The parties, including GTT Ventures, Syracuse Capital and Rocco Tassone all agreed not to pursue each party and not pursue further legal action. This resulted in GTT Ventures withdrawing the Writ of Summons served against the Company.

The Company, GTT Ventures, Syracuse Capital and Rocco Tassone executed a Deed of Settlement and Release (**Deed of Settlement**), and Bastion proposes to issue to Syracuse Capital 119,302,360 Shares (**Settlement Shares**).

2. Listing Rules Requirement

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

The proposed grant of the Settlement Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 1 seeks the required Shareholder approval to the grant of the Settlement Shares under and for the purposes of Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Settlement Shares in order to finalise the dispute with GTT Ventures. In addition, the grant of the Settlement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will be required to pay \$119,302.36 in cash to Syracuse Capital.

Information required by the Listing Rules

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

- (a) the Settlement Shares are to be issued to Syracuse Capital (or its nominees);
- (b) the Settlement Shares comprise 119,302,360 Shares at an issue price of \$0.001 per Share;
- (c) upon issuance, the Settlement Shares will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the Settlement Shares will be issued to Syracuse Capital by 19 September 2025, and in any event no later than 3 months after the date of this Meeting;
- (e) the Settlement Shares will be granted for nil cash consideration, but will be issued as part settlement under the Deed of Settlement;
- (f) the Settlement Shares are to be issued to Syracuse Capital (or its nominees) as part settlement of the dispute with GTT Ventures;
- (g) no funds will be raised from the issue of the Settlement Shares;
- (h) the Settlement Shares will be issued under a Deed of Settlement and Release between the Company and GTT Ventures, Syracuse Capital and Rocco Tassone. Under the Deed of Settlement, the Company must issue the Settlement Shares to Syracuse Capital in part consideration. The Company must also make cash payments of \$29,825.59 to Syracuse Capital by no later than 15 July 2025 (which amount has been paid), 15 September

2025, 15 November 2025 and 15 January 2025 respectively. From the total balance of Settlement Shares the following escrow periods apply:

- i.) 29,825,565 Settlement Shares, 3 months from the date of issue;
- ii.) 29,825,565 Settlement Shares, 4 months from the date of issue; and
- iii.) 29,825,565 Settlement Shares, 6 months from the date of issue.

There are no other material terms of the Deed of Settlement; and

- (i) a voting exclusion statement for Resolution 1 is set out in the Notice of Meeting.

3. Recommendation

The Directors do not make a recommendation with respect to Resolution 1.

RESOLUTION 2 – APPROVAL OF ISSUE OF SHARES TO JRS GEOLOGY

1. Issue of Consideration Shares

The Company and Julian Stephens (**Stephens**) are parties to a services agreement dated 15 January 2025 (**Services Agreement**). Stephens controls JRS Geology, being the entity that had issued invoices for work performed by Stephens under the Services Agreement.

The Company, JRS Geology and Julian Stephens executed a Deed of Settlement and Release (**Stephens Deed**) and Bastion proposes to issue to JRS Geology 18,287,500 (**JRS Shares**).

2. Listing Rules Requirement

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

The proposed grant of the JRS Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 2 seeks the required Shareholder approval to the grant of the JRS Shares under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the JRS Shares in order to finalise payment to JRS Geology. In addition, the grant of the JRS Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will be required to pay \$18,287.50 (including GST) in cash to JRS Geology.

Information required by the Listing Rules

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

- (a) the JRS Shares are to be issued to JRS Geology (or its nominees);
- (b) the JRS Shares comprise 18,287,500 Shares at an issue price of \$0.001 per Share;
- (c) upon issuance, the JRS Shares will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the JRS Shares will be issued to JRS Geology by 19 September 2025, and in any event no later than 3 months after the date of this Meeting;
- (e) the JRS Shares will be granted for nil cash consideration, but will be issued as part settlement under the Stephens Deed;
- (f) the JRS Shares are to be issued to JRS Geology (or its nominees) as part settlement under the Services Agreement with the Company;
- (g) no funds will be raised from the issue of the JRS Shares;
- (h) the JRS Shares will be issued under a Deed of Settlement and Release between the Company, JRS Geology and Julian Stephens. Under the Deed of Settlement, the Company must issue the JRS Shares to JRS Geology in part consideration. The Company must also make a cash payment of \$18,287.50 (including GST) to JRS

Geology by no later than 12 September 2025. If the share issue is not approved by shareholders, the Company must pay in cash the remaining amount of \$18,287.50 (including GST) to JRS Geology by 19 September 2025.

There are no other material terms of the Stephens Deed; and

- (i) a voting exclusion statement for Resolution 2 is set out in the Notice of Meeting.

3. Recommendation

The Directors do not make a recommendation with respect to Resolution 2.

RESOLUTION 3 – APPROVAL OF ISSUE OF SHARES (SHARE PLACEMENT FACILITY)

The Company seeks the approval of shareholders for a share placement facility to issue up to 750,000,000 shares (**Placement Facility**) to raise funds to advance the Company's exploration activities and for general working capital purposes. As at the date of this Notice, the Board has yet to decide on whether any issue will take place utilising the Placement Facility, as such, no potential investors have been identified.

ASX Listing Rule 7.1 prohibits a company from issuing shares representing more than 15% of its issued capital in any 12-month period, without the prior approval of its shareholders (subject to certain exceptions). Accordingly, shareholder approval is being sought under Listing Rule 7.1 for the issue of up to 750,000,000 additional shares in the Company without using the Company's annual 15% placement capacity.

The Company proposes Resolution 3 to approve the issue of Shares in accordance with Listing Rule 7.3.

If Resolution 3 is passed, the Company will be able to issue shares under the Placement Facility without any further Shareholder approval if the Directors deem it desirable to further the Company's objectives.

If Resolution 3 is not passed, the Company will not be able to issue any shares under the Placement Facility and will remain subject to the 15% limit on issuing Equity Securities with Shareholder approval set out in Listing Rule 7.1.

1. Information required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3.

- (a) the maximum number of securities that may be issued under this resolution is 750,000,000 fully paid ordinary shares;
- (b) the Shares will be issued at an issue price of not less than 80% of the average market price of the Company's shares (calculated over the 5 days on which sales of shares were recorded before the day on which the issue is made);
- (c) the Company intends to use the funds raised from the issue of Shares towards advancing exploration activities and general working capital purposes;
- (d) the proposed shares to be issued are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) any shares issued in accordance with this resolution will be issued and allotted within 3 months from the date of the general meeting (or such later date as approved by ASX);
- (f) the Company's allocation policy for the issue of shares under the Placement Facility will depend on the prevailing market conditions at the time of the proposed issue. The allottees will be determined on a case-by-case basis having regard to the factors such as:
 - i. the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
 - ii. the effect of the issue of the new securities on the control of the Company;
 - iii. the financial situation and solvency of the Company; and
 - iv. advice from corporate and other advisors.

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

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

(g) it is not known whether any allotments will occur as a single allotment or will occur progressively.

2. Directors' Recommendation

All the Directors recommend that Shareholders vote in favour of Resolution 3.

RESOLUTION 4 – APPOINTMENT OF RAYMOND MUSKETT AS A DIRECTOR

1. Background

The Company's Constitution provides that the Company may appoint a person as a director by an ordinary resolution of shareholders.

Subject to the passing of Resolution 4 the appointment of Mr Raymond Musket as director will take effect from the close of the Meeting.

Mr Musket is an experienced geologist in both mining and exploration. He is a graduate of the WA School of Mines in Kalgoorlie. Mr Musket formulated various concepts and supporting databases that have been orientated to the identification of Olympic Dam style ore bodies and other large volcanogenic gold/copper deposits. He has a Bachelor of Science in Geology and over 30 years of experience as a geologist specialising in gold exploration in Australia and overseas. He has well rounded professional experience covering gold and other mineral commodities (including nickel, diamonds, copper, zinc, tin and tantalum). He has previous experience as an executive director with ASX-listed and unlisted public companies.

2. Directors' Recommendation

All the Directors recommend that Shareholders vote in favour of Resolution 4.

RESOLUTION 5 – APPROVAL OF ISSUE OF OPTIONS TO JOHN RIBBONS

The Company seeks the approval of shareholders for an issue to Mr John Ribbons, Company Secretary, of up to 30,000,000 Options to acquire fully paid ordinary shares in the capital of the Company, at an exercise price of \$0.004, expiring 12 September 2030 and on the terms and conditions outlined in the Notice of General Meeting and Explanatory Statement and in Annexure A.

ASX Listing Rule 7.1 prohibits a company from issuing equity securities representing more than 15% of its issued capital in any 12-month period, without the prior approval of its shareholders (subject to certain exceptions). Accordingly, shareholder approval is being sought under Listing Rule 7.1 for the issue of up to 30,000,000 Options in the Company without using the Company's annual 15% placement capacity.

The Company proposes Resolution 5 to approve the issue of Options in accordance with Listing Rule 7.3.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Options to Mr John Ribbons. In addition, the grant of the Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company may consider issuing the Options under the Company's 15% placement capacity under Listing Rule 7.1 or potentially increasing current cash remuneration.

1. Information required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3.

- a) the maximum number of securities that may be issued under this resolution is 30,000,000 Options;
- b) the Options contemplated in Resolution 5 have an exercise price of \$0.004 per option and expire on 12 September 2030;
- c) any Options issued in accordance with Resolution 5 will be issued and allotted within 3 months from the date of the General Meeting (or such later date as approved by ASX);
- d) the Options will be issued for nil cost;
- e) the Options noted in Resolution 5 will be issued to Company Secretary Mr John Ribbons, or his nominees;
- f) no funds raised will be raised by the issue of Options;

- g) the purpose of the issue of Options is to reward and incentivise and for ongoing commercial assistance for the benefit of the Company that falls outside the engagement of Chief Financial Officer and Company Secretary, Mr John Ribbons;
- h) the allotments relating to Resolution 5 will occur as a single allotment and on the terms and conditions as set out in Annexure A of this Notice and are not being issued under an agreement; and
- i) a voting exclusion statement is included in the Notice.

Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Options within three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is being requested for the issue of the Options, the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 is not passed, the Company will issue the Options under the Company's 15% annual placement capacity.

2. Directors' Recommendation

All the Directors recommend that Shareholders vote in favour of Resolution 5.

ANNEXURE A

TERMS AND CONDITIONS
OPTIONS EXPIRING 12 SEPTEMBER 2030

The Options are to be issued on the following terms:

1. Each Option shall be issued for no consideration.
2. The exercise price of each Option is \$0.004 (**Exercise Price**).
3. Each Option entitles the holder to subscribe for one Share in Bastion Minerals Limited ABN 19 147 948 883 (**Company**) upon the payment of the Exercise Price per Share subscribed for.
4. The Options will lapse at 5:00 pm, Western Standard Time on 12 September 2030 (**Expiry Date**).
5. The Options are not transferable.
6. There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
7. Option holders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options and will be granted a period of at least 10 business days before closing date to exercise the Options.
8. In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to the holders of Shares after the date of issue of the Options, the exercise price of the Options will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2.
9. In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
10. The Options shall be exercisable at any time until the Expiry Date (**Exercise Period**) by the delivery to the registered office of the Company of a notice in writing (**Notice**) stating the intention of the Option holder to exercise all or a specified number of Options held by them accompanied by an Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. The Notice and cheque must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by it.
11. The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
12. The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.
13. The Options are issued in accordance with a deferred taxation scheme as defined by the Australian Taxation Office.
14. The Options are granted under an arrangement to which Subdivision 83A-C of the Income Tax Assessment Act 1997 applies.

PART D: GLOSSARY

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

\$	Australian Dollars.
Associate	The meaning given in Division 2 of Part 1.2 of the Corporations Act.
ASX	ASX Limited ACN 008 624 691 or the securities exchange which it operates, as the context requires.
Board	The board of Directors.
Chair	The person chairing the Meeting.
Closely Related Party	In respect of a member of Key Management Personnel: <ul style="list-style-type: none"> • a spouse or child of the member; • a child of the member's spouse; • a dependent of the member or the member's spouse; • anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; • a company the member controls; or • a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of 'closely related party' in the Corporations Act.
Company or Bastion	Bastion Minerals Limited ACN 147 948 883.
Constitution	The constitution of the Company from time to time.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company from time to time.
Document	This document entitled "Notice of General Meeting" and any annexures or schedules to or of the foregoing.
Equity Securities	The meaning given in the Listing Rules.
Explanatory Statement	Part C of this Document, forming part of the Notice.
Group	The Company and its subsidiaries.
GTT Ventures	GTT Ventures Pty Ltd ACN 601 029 636.
Key Management Personnel	Those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
JRS Geology	JRS Geology Pty Ltd ACN 672 761 750.
Listing Rules or ASX Listing Rules	The ASX Listing Rules.
Meeting or General Meeting or GM	The General Meeting referred to in the Notice.
Notice or Notice of Meeting	The notice convening this Meeting, being this Document.
Option	An option to subscribe for a Share.
Ordinary Resolution	A resolution of Shareholders that is approved by Shareholders who are entitled to vote on that resolution and who hold more than 50% (in number) of the Shares held by the Shareholders voting on the resolution.

BASTION MINERALS LIMITEDNotice of General Meeting 12 September 2025

Proxy Form	The proxy form attached to this Document.
Resolution	A resolution set out in the Notice.
Settlement Shares	Has the meaning given to that term on page 7.
Share	A fully paid ordinary share in the Company.
Share Registry	Boardroom Pty Limited.
Shareholder	A registered holder of Shares.
Syracuse Capital	Syracuse Capital Pty Ltd ACN 121 880 439.

All Correspondence to:

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

📠 **By Fax:** +61 2 9290 9655

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

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

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before **11:30am (WST) on Wednesday, 10 September 2025.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/bmoegm2025>

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

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



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

Appointment of a Second Proxy

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

To appoint a second proxy, you must:

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

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

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

STEP 3 SIGN THE FORM

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

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

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

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

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

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:30am (WST) on Wednesday, 10 September 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

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

🖥 **Online** <https://www.votingonline.com.au/bmoegm2025>

📠 **By Fax** + 61 2 9290 9655

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

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

Attending the Meeting

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

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

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Bastion Minerals Limited** and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at the **Level 2, 25 Richardson Street, West Perth WA 6005 on Wednesday, 12 September 2025 at 11:30am (WST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	Approval of Issue of Shares to Syracuse Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Issue of Shares to JRS Geology Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Issue of Shares (Share Placement Facility)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Appointment of Mr Raymond Muskett as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Grant of Options to John Ribbons	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div></div>	<div></div>	<div></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2025