



Freehill Mining Limited ACN 091 608 025 2025 General Meeting and Proxy Form

Dear Shareholder,

The Board of Freehill Mining Limited ACN 091 608 025 (**FHS** or **Company**) is pleased to advise shareholders that it will be convening a general meeting (**Meeting**) at 11.00am (AEST) on Thursday, 19 June 2025.

The Meeting will be a hybrid meeting, allowing shareholders to either attend in-person at Chartered Accountants Australia and New Zealand, Level 18, Bourke Place, 600 Bourke Street, Melbourne, Victoria 3000 or online.

Online attendees will be able to watch, listen, ask questions and vote online on the day. Shareholders intending to attend online are encouraged to register prior to the day of the Meeting to ensure there is no delay in attending the Meeting. Please ensure you have a zoom logon/account, then pre-register prior to the day of the Meeting:

https://us02web.zoom.us/webinar/register/WN_0ia3yF6gTOqVbc2bsMlv4A

Shareholders are strongly encouraged to lodge their proxy votes by 11.00am (AEST) on Tuesday, 17 June 2025 and in accordance with the instructions set out on the Proxy Form that accompanies this letter. All resolutions will be decided by way of a poll.

In accordance with section 110D of the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Memorandum (**Notice**), instead a copy of the Notice is available for download from:

- the Company's share registry, Automic;
- the FHS Company Information page on ASX; or
- the Company's website: <https://www.freehillmining.com>

If you are unable to attend the Meeting, you may wish to email any questions you want addressed at the Meeting by emailing them to info@freehillmining.com by 11.00am (AEST) on Tuesday, 17 June 2025.

The Boards look forward to welcoming you to the Meeting.

Yours faithfully

Paul Davies
Executive Director and CEO



Freehill Mining Limited

ACN 091 608 025

Notice of General Meeting, Explanatory Memorandum and Proxy Form

Date of Meeting: Thursday, 19 June 2025

Time of Meeting: 11.00am (AEST)

Place of Meeting: *Physical*
Chartered Accountants Australia and New Zealand
Level 18, Bourke Place
600 Bourke Street
Melbourne Victoria 3000

Virtual

Please ensure you have a zoom logon/account, then pre-register prior to the day of the meeting at:
https://us02web.zoom.us/webinar/register/WN_0ia3yF6gTOqVbc2bsMlv4A

In accordance with section 110D of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of General Meeting to Shareholders unless they have made a valid election to receive documents by hard copy. The Notice of General Meeting can be viewed and downloaded from the Australian Securities Exchange Announcement Platform and on the Company's website (<https://freehillmining.com/asx-release/>).

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Freehill Mining Limited

Notice of General Meeting

Notice is hereby given that the General Meeting of Shareholders of Freehill Mining Limited (**Company**) will be held on Thursday, 19 June 2025 at 11.00am (AEST) (**Meeting**).

The Meeting will be held physically at Chartered Accountants Australia and New Zealand, Level 18, Bourke Place, 600 Bourke Street, Melbourne, Victoria and through an online platform. The online platform will enable Shareholders to view the Meeting, ask questions in relation to the business of the Meeting and vote in real time. Further details on how to access the Meeting online and how to ask questions and vote on matters of business are set out on page 5 of this Notice.

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

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in the Glossary.

Agenda

1. Resolution 1 – Ratification of Prior Issue of Shares and Options to Unrelated Parties – April Placement

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given to ratify the issue of:

(a) 147,500,000 Shares at an issue price of \$0.004 per Share on 2 May 2025; and

(b) 73,750,000 free-attaching Options agreed to be issued on 30 May 2025,

to the April Placement Participants as part of the April Placement on the terms set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 9.

2. Resolution 2 – Approval to issue Shares and Options to Cove Street - April Placement

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue:

(a) 27,500,000 Shares at an issue price of \$0.004 per Share; and

(b) 13,750,000 free-attaching Options,

to Cove Street, a related party of Benjamin Jarvis, a Director of the Company, as part of the April Placement, on the terms set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 9.

3. Resolution 3 – Ratification of Prior Issue of Shares to GrilloHiggins in lieu of Outstanding Fees

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given to ratify the issue of 7,500,000 Shares at an issue price of \$0.004 per Share on 2 May 2025 to GrilloHiggins in lieu of outstanding fees on the terms set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 9.

4. Resolution 4 – Approval to Issue Shares to Six Degrees in lieu of Outstanding Fees

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 20,725,163 Shares at an issue price of \$0.004 per Share to Six Degrees in lieu of outstanding fees owed by the Company on the terms set out in the Explanatory Memorandum.”

Voting exclusions and prohibitions apply to this Resolution – please see the voting exclusions and prohibitions on page 9.

5. Resolution 5 – Approval to Issue Shares to Benjamin Jarvis - July Placement

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,555,555 Shares at \$0.006 per Share to Benjamin Jarvis, a Director of the Company, or his nominee as part of the July Placement, on the terms set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 9.

6. Resolution 6 – Approval to Issue Shares to Paul Davies - July Placement

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,555,555 Shares at \$0.006 per Share to Paul Davies, a Director of the Company, or his nominee as part of the July Placement, on the terms set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 9.

7. Resolution 7 – Approval to Issue Shares to Peter Williams - July Placement

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,555,555 Shares at \$0.006 per Share to Peter Williams, a Director of the Company, or his nominee as part of the July Placement, on the terms set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 9.

By order of the Board of Freehill Mining Limited:



Paul Davies
Executive Director and CEO
21 May 2025

Information on attending in person or virtually, voting, proxies, corporate representatives and attorneys

How to attend the Meeting in person

If you wish to attend the Meeting in person, you will need to register to gain access to the Meeting. Registration will also enable you to ask questions and to vote in person.

To help with the registration process, you are encouraged to bring your shareholder details (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)). You can find your SRN/HIN on the Welcome Letter or other documentation you received when you first became a shareholder of the Company. If you are unable to locate your SRN/HIN, the registration team will be able to look up your shareholder details when you arrive at the Meeting. Alternatively, you may also contact Automic (Share Registry) on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas) or at meetings@automicgroup.com.au.

If you are appointed as a proxy, please identify yourself to the registration team.

If you will not be attending the Meeting in person on 19 June 2025, we invite and encourage you to vote directly or lodge a directed proxy and ask questions in advance, and attend virtually as described below.

If it is necessary for the Company to give further updates on the arrangements for the Meeting, we will inform you through our investor website (www.freehillmining.com) and the ASX Market Announcements Platform.

How to attend the Meeting virtually

Shareholders will be able to participate via an online platform using their computer or mobile device. Shareholders and proxyholders will be able to ask questions and vote in real time, subject to the connectivity of their device.

Accessing the Meeting online

To register to attend online:

1. If you do not have a zoom logon, please create an account. If you require a new, free zoom account, depending on the device used, you will need to have **Zoom Mobile Apps** (for mobile phone) or **Zoom Client for Meetings** (for Windows/Mac) installed and a free zoom account created.
2. Open your internet browser and go to:
https://us02web.zoom.us/webinar/register/WN_0ia3yF6gTOqVbc2bsMlv4A
3. Enter the following details when prompted:
 - a. Select whether you are attending as a shareholder, staff or visitor;
 - b. Your name (if a shareholder, your registered shareholding name);
 - c. Email address of your zoom logon; and
 - d. HIN/SRN (if a shareholder).
4. Once your details are verified, you will receive a separate email with your personalised link to join the Meeting.
5. On the day of the Meeting, click on the personalised URL you will be sent, where you can watch, listen, ask questions and vote online in the Poll.
6. Once the Chair of the Meeting has declared the Poll open for voting, select "For", "Against" or "Abstain" for each resolution.

Shareholders are encouraged to register prior to the day of the Meeting to ensure there is no delay in attending the Meeting.

Asking questions

A discussion will be held on all items of business to be considered at the Meeting.

Shareholders will have a reasonable opportunity to ask questions during the Meeting at the physical location or via the virtual Meeting platform, including an opportunity to ask question of the Company's external auditor.

To ensure that as many shareholders as possible have the opportunity to speak, we ask that all shareholders observe the following when asking questions:

- all shareholder questions should be stated clearly and should be relevant to the business of the Meeting, including general questions about the performance, business or management of the Company;
- if a shareholder has more than one question on an item, all questions should be asked at the one time; and
- shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

If you wish to register questions in advance of the Meeting, you are invited to do so by emailing info@freehillmining.com.

Written questions must be received by the Company by 11.00am (AEST) on Tuesday, 17 June 2025, and can be submitted by mail, by email or in person.

We will attempt to address the more frequently asked questions in the Chair and CEO's presentations at the Meeting.

Voting

Eligibility to vote

The Company has determined that, in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company's shares quoted on ASX Limited at 7.00pm (AEST) on Tuesday, 17 June 2025 will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote at the Meeting.

Shareholders may vote by either using the online platform, or by appointing a proxy.

All resolutions by poll

In accordance with the Company's constitution, the Chair intends to call a poll on each of the resolutions proposed at the Meeting. Each resolution considered at the Meeting will therefore be conducted by poll, rather than a show of hands. The Chair considers voting by poll on each Resolution to be in the best interests of the shareholders as a whole, and to ensure the proportionate representation of shareholders voting at the Meeting.

Voting online

Shareholders attending the Meeting online may vote using the virtual Meeting platform.

The Chair will advise the Meeting when the poll is opened and votes can be cast online and when the poll is closed.

In order to vote online, shareholders will need their Securityholder Reference Number or Holder Identification Number, and proxyholders will need their proxy code (as noted above).

Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy in accordance with valid proxy instructions below if they plan to attend online.

Proxies

A shareholder who is entitled to attend and vote at the Meeting may appoint up to two proxies to attend and vote on behalf of that shareholder. If you require an additional proxy form, please contact the Company's share registry Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

If a shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded.

Where a shareholder appoints more than one proxy, neither proxy is entitled to vote on a show of hands.

A proxy need not be a shareholder of the Company.

To be effective, the Company must receive the completed proxy form and, if the form is signed by the shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of the authority) by no later than 11.00am (AEST) on Tuesday, 17 June 2025.

Proxies may be lodged with the Company, along with the power of attorney or other authority (if any) under which the proxy form is signed:

online, by logging into the following website address:

<https://investor.automic.com.au/#/loginsah> using the holding details as shown on your proxy form and select 'voting' and follow the prompts to lodge your vote.

by mail, to Automic, using the enclosed reply envelope to:

Automic
GPO Box 5193
Sydney NSW 2001

by hand delivery:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

by email: meetings@automicgroup.com.au

Proxies given by corporate shareholders must be executed in accordance with their constitutions, or signed by a duly authorised officer or attorney.

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If a shareholder appoints the Chair of the Meeting as the shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as proxy for that shareholder, in favour of that item on a poll.

Voting by Corporate Representatives

A shareholder or proxy that is a corporation is entitled to attend and vote at the Meeting, may appoint an individual to act as its corporate representative. The Company must receive evidence of the appointment

of a corporate representative prior to the Meeting and the appointment must be in accordance with the Corporations Act.

Voting by Attorney

A shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the shareholder's behalf. An attorney need not be a shareholder of the Company.

The power of attorney appointing the attorney must be duly executed and specify the name of each of the shareholder, the Company and the attorney, and also specify the meetings at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as outlined above for proxy appointment forms.

Evidence of execution

If any instrument (including a proxy appointment form or appointment of corporate representative) returned to the Company is completed by an individual or a corporation under power of attorney, the power of attorney under which the instrument is signed, or a certified copy of that power of attorney, must accompany the instrument unless the power of attorney has previously been noted by the Company or the Company's share registry.

Voting Prohibitions and Exclusions

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and that the Company must disregard any votes cast by or on behalf of certain persons, on the resolutions to be considered at the Meeting. These voting exclusions are described below.

Corporations Act

Resolution 4 – Approval to Issue Shares to Six Degrees in lieu of Outstanding Fees

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

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

However, the above prohibition does not apply if:

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

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 4. If the Chair of the Meeting is appointed as your proxy, you are expressly authorising the Chair to exercise the proxy on a Resolution that is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

ASX Listing Rules

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

Resolution	Voting exclusion statement
Resolution 1 – Ratification of Prior Issue of Shares and Options to Unrelated Parties – April Placement	<ul style="list-style-type: none">(a) A person who participated in the issue (being the April Placement Participants).(b) An associate of that person or those persons.
Resolution 2 – Approval to Issue Shares and Options to Cove Street - April Placement	<ul style="list-style-type: none">(a) Cove Street Pty Ltd, Benjamin Jarvis and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).(b) An associate of that person or those persons.
Resolution 3 – Ratification of Prior Issue of Shares to GrilloHiggins in lieu of Outstanding Fees	<ul style="list-style-type: none">(a) A person who participated in the issue (being GrilloHiggins Pty Ltd).(b) An associate of that person or those persons.
Resolution 4 – Approval to Issue Shares to Six Degrees in lieu of Outstanding Fees	<ul style="list-style-type: none">(a) Six Degrees Pty Ltd, Benjamin Jarvis and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).(b) An associate of that person or those persons.

Resolution	Voting exclusion statement
Resolution 5 – Approval to Issue Shares to Benjamin Jarvis - July Placement	<p>(a) Benjamin Jarvis and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).</p> <p>(b) An associate of that person or those persons.</p>
Resolution 6 – Approval to Issue Shares to Paul Davies - July Placement	<p>(a) Paul Davies and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).</p> <p>(b) An associate of that person or those persons.</p>
Resolution 7 – Approval to Issue Shares to Peter Williams - July Placement	<p>(a) Peter Williams and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).</p> <p>(b) An associate of that person or those persons.</p>

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

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

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Meeting.

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice.

This Explanatory Memorandum should be read in conjunction with the Notice. Capitalised terms in this Explanatory Memorandum are defined in the Glossary.

2. Summary of Relevant ASX Listing Rules and Chapter 2E of the Corporations Act

2.1 ASX Listing Rules

Resolutions 1 to 7 seek approval under ASX Listing Rules 7.4 or 10.11.

A summary of these ASX Listing Rules are as follows:

- (a) ASX Listing Rule 7.1, broadly speaking, and subject to a number of exceptions, 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;
- (b) ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule; and
- (c) ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to a related party, an associate of a related party or certain other persons specified in ASX Listing Rule 10.11, unless it obtains the approval of its shareholders.

2.2 Chapter 2E of the Corporations Act

In accordance with section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

Section 210 of the Corporations Act provides that member approval is not needed to give a financial benefit on terms that:

- (a) would be reasonable in the circumstances if the public company or entity and the related party were dealing at arm's length; or
- (b) are less favourable to the related party than the terms referred to in paragraph (a) above.

Section 211(1) of the Corporations Act provides that member approval is not needed to give a financial benefit if:

- (a) the benefit is remuneration to a related party as an officer or employee of the following the public company; and
- (b) to give the remuneration would be reasonable given:
 - (i) the circumstances of the public company or entity giving the remuneration; and
 - (ii) the related party's circumstances (including the responsibilities involved in the office or employment).

Resolutions 2 and 4 to 7 contemplate the giving of a financial benefit to related parties of the Company by way of an issue of Shares (and also Options under Resolution 2). However, the Company does not propose to seek Shareholder approval for the proposed giving of the financial benefit under:

- (a) Resolutions 2 and 5 to 7 due to the exception in section 210 of the Corporations Act; and
- (b) Resolution 4 due to the exceptions in section 210 and 211 of the Corporations Act.

2.3 Timetable of Shares and Options issues

The following timetable sets out the dates on which the relevant securities for which Shareholder approval is sought have been or will be issued:

EVENT	DATE*
April Placement Shares and GrilloHiggins Fee Shares issued	2 May 2025
April Placement Options to be issued	30 May 2025*
Subject to shareholder approval being obtained at the Meeting, the Cove Placement Securities, the Six Degrees Fee Shares, the Jarvis Placement Shares, the Davies Placement Shares and the Williams Placement Shares	As soon as practicable, and within month after, the Meeting

* Subject to the timetable set out in the Company's prospectus dated 23 April 2025

3. Resolution 1 – Ratification of Prior Issue of Shares and Options to Unrelated Parties – April Placement

3.1 Background

Resolution 1 seeks Shareholders' ratification of the Company's prior issue of:

- (a) 147,500,000 Shares at an issue price of \$0.004 per Share on 2 May 2025 (**April Placement Shares**); and
- (b) 73,750,000 free attaching Options with an exercise price of \$0.008 and expiring on 29 May 2028 agreed to be issued on 30 May 2025 (**April Placement Options**),

to the April Placement Participants as part of the April Placement for the purposes of ASX Listing Rule 7.4.

3.2 Requirements of the ASX Listing Rules

The April Placement Shares were issued to the Placement Participants on 2 May 2025 and the April Placement Options are agreed to be issued to the April Placement Participants on 30 May 2025 pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

The Company seeks Shareholders' ratification of the issue of the April Placement Shares and the agreement to issue the April Placement Options under Resolution 1 pursuant to ASX Listing Rule 7.4.

See Section 2.1 for further information on ASX Listing Rules 7.1 and 7.4.

3.3 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the April Placement Shares and the April Placement Options the subject of Resolution 1, Shareholders are provided with the following information:

(a) Name of the person to whom the Company issued securities

The April Placement Shares were issued, and the April Placement Options are agreed to be issued, to unrelated parties that were institutional, sophisticated and professional investors, where the allottees were determined by the Directors (**April Placement Participants**).

None of the April Placement Participants were a related party of the Company or an associate of any of them, or a party to whom an issue of equity securities requires Shareholder approval under ASX Listing Rule 10.11. None of the April Placement Participants were persons whose identity would be deemed to be material in terms of the criteria in ASX Listing Rules Guidance Note 21, being members of Key Management Personnel, Company advisers, substantial shareholders, or associates of any of these parties, who were issued more than 1% of the Company's current issued capital.

(b) Number of and class of securities issued

A total of 147,500,000 Shares were issued and 73,750,000 Options were agreed to be issued (and are expected to be issued on 30 May 2025) to the April Placement Participants.

(c) Material terms of the securities

The April Placement Shares are fully paid ordinary shares.

The April Placement Options are Options exercisable at \$0.008 each and expire on 29 May 2028 and will be issued on the terms and conditions in Schedule 1.

(d) Date of issue of securities

The April Placement Shares were issued on 2 May 2025 and April Placement Options were agreed to be issued on 30 May 2025 (and are expected to be issued on 30 May 2025).

(e) The price or other consideration received

The April Placement Shares were issued at \$0.004 per Share, raising a total of \$590,000.

The April Placement Options will be issued for \$nil consideration as they are free attaching to the April Placement Shares on the basis of one April Placement Option for every two April Placement Shares issued. A maximum of \$590,000 will be raised if all of these 73,750,000 Options are exercised prior to the expiry date.

(f) Purpose of issue and use of the funds raised

The April Placement Shares (and the April Placement Options) were issued to raise funds to expand the Company's aggregate processing operations in Chile, advance activities at its 100%-owned Yerbos Buenas magnetite mine, advance activities at its 100%-owned El Dorado Cu Au project and general working capital.

(g) Summary of the material terms of the agreement

The April Placement Shares and the April Placement Options were issued pursuant to a terms sheet and application form between the Company and the April Placement Participants. The terms sheet and application form were on standard subscription terms for a share subscription with free attaching options for a transaction such as this.

(h) Voting exclusion statement

A voting exclusion statement in relation to this Resolution 1 is set out on page 9.

3.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 1, the Company's placement capacity under ASX Listing Rule 7.1 will be reduced by the number of the April Placement Shares and the April Placement Options subject to this Resolution 1 until the earlier of subsequent Shareholder approval to ratify the issue or 12 months from the date of issue. If Resolution 1 is passed, then the April Placement Shares and the April Placement Options will not form part of the Company's placement capacity under ASX Listing Rule 7.1.

3.5 Board recommendation

The Board recommends that Shareholders approve the past issue of the April Placement Shares and the April Placement Options agreed to be issued on 30 May 2025 (and which are expected to be issued on 30 May 2025) by passing Resolution 1.

4. Resolution 2 – Approval to Issue Shares and Options to Cove Street - April Placement

4.1 Background

Resolution 2 seeks Shareholder approval for the future issue of:

- (a) 27,500,000 Shares at an issue price of \$0.004 per Share (**Cove Placement Shares**); and
- (b) 13,750,000 free-attaching Options with an exercise price of \$0.008 and expiring on 29 May 2028 (**Cove Placement Options**),

to Cove Street, a related party of Mr Benjamin Jarvis, who a Non-Executive Director and Chairman of the Company (**Cove Placement Securities**) as part of the April Placement for the purposes of ASX Listing Rule 10.11.

4.2 Requirements of the ASX Listing Rules

Cove Street is an entity associated with Mr Benjamin Jarvis, who is a Non-Executive Director and Chairman of the Company, and therefore, as at the time of this Notice, Cove Street is a related party of the Company for the purposes of the ASX Listing Rules. Accordingly, Shareholder approval is required for the issue of the Cove Placement Securities pursuant to ASX Listing Rule 10.11.

See Section 2.1 for further information on ASX Listing Rule 10.11.

4.3 Information required by ASX Listing Rule 10.13

Pursuant to ASX Listing Rule 10.13 and to enable the Shareholders to approve the issue of the Cove Placement Securities the subject of Resolution 2, Shareholders are provided with the following information:

(a) Name of the person to whom the Company will issue the securities

The Cove Placement Securities are proposed to be issued to Cove Street (a related party of Mr Benjamin Jarvis, a Non-Executive Director and Chairman of the Company).

(b) Category of ASX Listing Rule 10.11.1 to 10.11.5 person

Cove Street is an entity associated with Mr Benjamin Jarvis, a Non-Executive Director and Chairman of the Company and a related party of the Company. Therefore, Cove Street is an associate of an ASX Listing Rule 10.11.1 related party under ASX Listing Rule 10.11.4.

(c) Number of and class of securities to be issued

A total of:

- (i) 27,500,000 ordinary shares in the Company; and
- (ii) 13,750,000 Options issued on the terms and conditions set out in Schedule 1 of this Notice,

are proposed to be issued.

(d) Date of issue of securities

The Cove Placement Securities will be issued as soon as practicable after the Meeting, and no later than one month after the date of the Meeting.

(e) The price or other consideration received

The Cove Placement Shares will be issued at \$0.004 per Share, raising a total of \$110,000.

The Cove Placement Options will be issued for \$nil consideration as they are free attaching to the Cove Placement Shares on the basis of one Cove Placement Option for every two Cove Placement Shares issued. A maximum of \$110,000 will be raised if all of these 13,750,000 Options are exercised prior to the expiry date.

(f) Purpose of issue and use of the funds raised

As announced on 23 April 2025, the Company had received binding commitments to raise \$700,000 under the April Placement. The Cove Placement Securities form part of the April Placement.

The Cove Placement Securities are proposed to be issued to raise funds for working capital, primarily to facilitate the expansion of the Company's aggregate processing operations in Chile, the advancement of activities at its 100%-owned Yervas Buenas magnetite mine and 100%-owned El Dorado Cu Au project and for the general working capital of the Company.

(g) Director remuneration

The Cove Placement Securities are not proposed to be issued as payment for director's fees or remuneration.

(h) Summary of the material terms of the agreement

The Cove Placement Securities are proposed to be issued pursuant to a terms sheet and application form between the Company and Cove Street. The application form was on standard subscription terms for a share subscription for a transaction such as this.

(i) Voting exclusion statement

A voting exclusion statement in relation to this Resolution 2 is set out on page 9.

4.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, if Shareholders do not approve Resolution 2, the Company will not issue the Cove Placement Securities. If Shareholders approve Resolution 2, the Company will issue the Cove Placement Securities to Cove Street.

4.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 2.2.

Resolution 2 contemplates the giving of a financial benefit to a related party of the Company by way of an issue of the Cove Placement Securities. However, the Company does not propose to seek Shareholder approval for the proposed giving of the financial benefit under Resolution 2 due to the exception in section 210 of the Corporations Act. In this regard, the issue price of \$0.004 per Cove Placement Share is the same issue price as the April Placement Shares (the subject of Resolution 1).

4.6 Board recommendation

The Board, other than Mr Benjamin Jarvis, recommends that Shareholders approve the future issue of the Cove Placement Securities to Cove Street by passing Resolution 2.

5. Resolution 3 – Ratification of Prior Issue of Shares to GrilloHiggins in lieu of Outstanding Fees

5.1 Background

Resolution 3 seeks Shareholders' ratification of the Company's prior issue of 7,500,000 Shares at an issue price of \$0.004 to GrilloHiggins Pty Ltd (**GrilloHiggins Fee Shares**) on 2 May 2025 for the purposes of ASX Listing Rule 7.4.

5.2 Requirements of the ASX Listing Rules

The GrilloHiggins Fee Shares, were issued on 2 May 2025 pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

The Company seeks Shareholders' ratification of the issue of the GrilloHiggins Fee Shares under Resolution 3 pursuant to ASX Listing Rule 7.4.

See Section 2.1 for further information on ASX Listing Rules 7.1 and 7.4.

5.3 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the GrilloHiggins Fee Shares the subject of Resolution 3, Shareholders are provided with the following information:

(a) Name of the person to whom the Company issued securities

The GrilloHiggins Fee Shares are to be issued to GrilloHiggins, the Company's legal advisor.

(b) Number of and class of securities issued

A total of 7,500,000 Shares are to be issued to GrilloHiggins.

(c) Material terms of the securities

The GrilloHiggins Fee Shares are fully paid ordinary shares in the Company.

(d) Date of issue of securities

The GrilloHiggins Fee Shares were issued on 2 May 2025.

(e) The price or other consideration received

The GrilloHiggins Fee Shares were issued at \$0.004 per Share for services provided. This is not additional consideration payable to GrilloHiggins, but the fixed price the Company has agreed with GrilloHiggins for the purpose of paying fees owed to GrilloHiggins. No funds were raised for the issue of the GrilloHiggins Fee Shares.

(f) Purpose of issue and use of the funds raised

The GrilloHiggins Fee Shares were issued as payment in lieu of fees of \$30,000 for legal services provided by GrilloHiggins as of the date of this Notice, which as a result of their issue reduced the Company's liabilities.

(g) Summary of the material terms of the agreement

The GrilloHiggins Fee Shares were issued pursuant to an agreement with GrilloHiggins in consideration for legal services provided to the Company. This agreement was on standard terms for a share issue in consideration for services provided for a transaction such as this.

(h) Voting exclusion statement

A voting exclusion statement in relation to this Resolution 3 is set out on page 9.

5.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 3, the Company's placement capacity under ASX Listing Rule 7.1 will be reduced by the number of the GrilloHiggins Fee Shares subject to this Resolution 3 until the earlier of subsequent Shareholder approval to ratify the issue or 12 months from the date of issue. If Resolution 3 is passed, then the GrilloHiggins Fee Shares will not form part of the Company's placement capacity under ASX Listing Rule 7.1.

5.5 Board recommendation

The Board recommends that Shareholders approve the past issue of the GrilloHiggins Fee Shares by passing Resolution 3.

6. Resolution 4 – Approval to Issue Shares to Six Degrees in lieu of Outstanding Fees

6.1 Background

Resolution 4 seeks Shareholder approval for the future issue of 20,725,163 Shares at \$0.004 per Share to Six Degrees, a related party of Mr Benjamin Jarvis, a Director of the Company (**Six Degrees Fee Shares**) as consideration for services provided to the Company for the purposes of ASX Listing Rule 10.11.

6.2 Requirements of the ASX Listing Rules

Six Degrees is an entity associated with Mr Benjamin Jarvis, who is a current Director and the Non-Executive Chairman of the Company, and therefore, as at the time of this Notice, Six Degrees is a related party of the Company for the purposes of the ASX Listing Rules. Accordingly, Shareholder approval is required for the issue of the Six Degrees Fee Shares pursuant to ASX Listing Rule 10.11.

See Section 2.1 for further information on ASX Listing Rule 10.11.

6.3 Information required by ASX Listing Rule 10.13

Pursuant to ASX Listing Rule 10.13 and to enable the Shareholders to approve the issue of the Six Degrees Shares the subject of Resolution 2, Shareholders are provided with the following information:

(a) Name of the person to whom the Company will issue the securities

The Six Degrees Fee Shares are proposed to be issued to Six Degrees (a related party of Mr Benjamin Jarvis, a Director and the Non-Executive Chairman of the Company).

(b) Category of ASX Listing Rule 10.11.1 to 10.11.5 person

Six Degrees is an entity associated with Mr Benjamin Jarvis, a Non-Executive Director and Chairman of the Company and a related party of the Company. Therefore, Six Degrees is an associate of an ASX Listing Rule 10.11.1 related party under ASX Listing Rule 10.11.4.

(c) Number of and class of securities to be issued

A total of 20,725,163 ordinary shares in the Company are proposed to be issued.

(d) Date of issue of securities

The Six Degrees Fee Shares will be issued as soon as practicable after the Meeting, and no later than one month after the date of the Meeting.

(e) The price or other consideration received

The Six Degrees Fee Shares will be issued at \$0.004 per Share in consideration for services provided. This is not additional consideration payable to Six Degrees, but the fixed price that the Company has agreed with Six Degrees for the purposes of paying the fees owed to Six Degrees. No funds will be raised for the issue of the Six Degrees Fee Shares.

(f) Purpose of issue and use of the funds raised

The Six Degrees Fee Shares are proposed to be used as payment in lieu of \$82,900.65 in fees payable to Six Degrees, being:

- (i) \$27,900.65, being 6,975,163 Shares, for investor relations services; and
- (ii) \$55,000.00, being 13,750,000 Shares, for accrued director's fees related to Mr Benjamin Jarvis' role as -Executive Chairman of the Company,

which as a result of their issue will reduce the Company's liabilities.

(g) Director remuneration

Part of the Six Degrees Fee Shares are proposed to be issued partly to remunerate Mr Benjamin Jarvis, a Director and the Non-Executive Chairman, for outstanding director's fees of \$55,000.

For the last financial year ending 30 June 2024, Mr Benjamin Jarvis was remunerated a total of \$60,000, being \$38,727 in cash payments and \$21,273 in equity-based payments.

For the 2025 financial year, Mr Benjamin Jarvis will be remunerated for a total of \$60,000.

(h) Summary of the material terms of the agreement

The Six Degrees Fee Shares will be issued pursuant to agreements between the Company and Six Degrees in consideration for services provided to the Company. These agreements were on standard terms for investor relations services and director services.

(i) Voting exclusion statement

A voting exclusion statement in relation to this Resolution 4 is set out on page 9.

6.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, if Shareholders do not approve Resolution 4, the Company will not issue the Six Degrees Fee Shares and a cash payment will need to be made to Six Degrees for \$82,900.65 in consideration for services provided to the Company. If Shareholders approve Resolution 4, the Company will issue the Six Degrees Fee Shares to Six Degrees.

6.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 2.2.

Resolution 4 contemplates the giving of a financial benefit to a related party of the Company by way of an issue of Shares. However, the Company does not propose to seek Shareholder approval for the proposed giving of the financial benefit under Resolution 4 due to the exception in sections 210 and 211 of the Corporations Act. In this regard, the issue price of \$0.004 per Share is the same issue price as the Shares issued under the entitlement offer and April Placement announced 23 April 2025, and for the share issues pursuant to other Resolutions to be proposed at this Meeting.

6.6 Board recommendation

The Board, other than Mr Benjamin Jarvis, recommends that Shareholders approve the future issue of the Six Degrees Fee Shares to Six Degrees by passing Resolution 4.

7. Resolution 5 – Approval to Issue Shares to Benjamin Jarvis - July Placement

7.1 Background

Resolution 5 seeks Shareholder approval for the future issue of 1,555,555 Shares at \$0.006 per Share to Mr Benjamin Jarvis, a Director of the Company, or his nominee (**Jarvis Placement Shares**) for the purposes of ASX Listing Rule 10.11.

Shareholder approval was previously obtained for the issue of the Jarvis Placement Shares at the Company's 2024 Annual General Meeting held on 25 November 2024. However, due to an administrative oversight, the Jarvis Placement Shares were not issued within one month in accordance with the prior approval obtained. Approval for the issue of the Jarvis Placement Shares is again being sought on the same terms of that prior resolution.

7.2 Requirements of the ASX Listing Rules

Mr Benjamin Jarvis is a current Director and Non-Executive Chairman of the Company, and therefore, as at the time of this Notice, is a related party of the Company for the purposes of the ASX Listing Rules. Accordingly, Shareholder approval is required for the issue of the Jarvis

Placement Shares pursuant to ASX Listing Rule 10.11.

See Section 2.1 for further information on ASX Listing Rule 10.11.

7.3 Information required by ASX Listing Rule 10.13

Pursuant to ASX Listing Rule 10.13 and to enable the Shareholders to approve the issue of the Jarvis Placement Shares the subject of Resolution 5, Shareholders are provided with the following information:

(a) Name of the person to whom the Company will issue the securities

The Jarvis Placement Shares are proposed to be issued to Mr Benjamin Jarvis, a Director and the Non-Executive Chairman of the Company, or his nominee.

(b) Category of ASX Listing Rule 10.11.1 to 10.11.5 person

Mr Benjamin Jarvis is a current Non-Executive Director and Chairman of the Company and therefore a related party of the Company for the purposes of ASX Listing Rule 10.11.1.

(c) Number of and class of securities to be issued

A total of 1,555,555 ordinary shares in the Company are proposed to be issued.

(d) Date of issue of securities

The Jarvis Placement Shares will be issued as soon as practicable after the Meeting, and no later than one month after the date of the Meeting.

(e) The price or other consideration received

The Jarvis Placement Shares will be issued at \$0.006 per Share, raising a total of \$9,333.33.

(f) Purpose of issue and use of the funds raised

As announced on 18 July 2024, the Company received binding commitments to raise \$500,000 under the July Placement. The Jarvis Placement Shares formed part of the July Placement.

The Jarvis Placement Shares are proposed to be issued to raise funds to expand the Company's aggregate processing operations in Chile, advance activities at its 100%-owned Yervas Buenas magnetite mine, advance activities at its 100%-owned El Dorado Cu Au project and general working capital.

(g) Director remuneration

The Jarvis Placement Shares are not proposed to be issued as payment for director's fees or remuneration.

(h) Summary of the material terms of the agreement

The Jarvis Placement Shares are proposed to be issued pursuant to an application form between the Company and Mr Benjamin Jarvis. The application form was on standard subscription terms for a share subscription for a transaction such as this.

(i) Voting exclusion statement

A voting exclusion statement in relation to this Resolution 5 is set out on page 9.

7.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, if Shareholders do not approve Resolution 5, the Company will not issue the Jarvis Placement Shares. If Shareholders approve Resolution 5, the Company will issue the Jarvis Placement Shares to Mr Benjamin Jarvis (or his nominee).

7.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 2.2.

Resolution 5 contemplates the giving of a financial benefit to a related party of the Company by way of an issue of Shares. However the Company does not propose to seek Shareholder approval for the proposed giving of the financial benefit under Resolution 5 due to the exception in section 210 of the Corporations Act. In this regard, the issue price of \$0.006 per Share is the same issue price as the July Placement Shares (the subject the Company's ASX Announcement on 18 July 2024) and a higher issue price than share issues pursuant to other Resolutions proposed at the Meeting.

7.6 Board recommendation

The Board, other than Mr Benjamin Jarvis, recommends that Shareholders approve the future issue of the Jarvis Placement Shares to Mr Benjamin Jarvis (or his nominee) by passing Resolution 5.

8. Resolution 6 – Approval to Issue Shares to Paul Davies - July Placement

8.1 Background

Resolution 6 seeks Shareholder approval for the future issue of 1,555,555 Shares at \$0.006 per Share to Mr Paul Davies, a Director of the Company, or his nominee (**Davies Placement Shares**) for the purposes of ASX Listing Rule 10.11.

Shareholder approval was previously obtained for the issue of the Davies Placement Shares at the Company's 2024 Annual General Meeting held on 25 November 2024. However, due to an administrative oversight, the Davies Placement Shares were not issued within one month in accordance with the prior approval obtained. Approval for the issue of the Davies Placement Shares is again being sought on the same terms of that prior resolution.

8.2 Requirements of the ASX Listing Rules

Mr Paul Davies is a current Director of the Company, and therefore, as at the time of this Notice, is a related party of the Company for the purposes of the ASX Listing Rules. Accordingly, Shareholder approval is required for the issue of the Davies Placement Shares pursuant to ASX Listing Rule 10.11.

See Section 2.1 for further information on ASX Listing Rule 10.11.

8.3 Information required by ASX Listing Rule 10.13

Pursuant to ASX Listing Rule 10.13 and to enable the Shareholders to approve the issue of the Davies Placement Shares the subject of Resolution 6, Shareholders are provided with the following information:

(a) Name of the person to whom the Company will issue the securities

The Davies Placement Shares are proposed to be issued to Mr Paul Davies, an Executive Director of the Company, or his nominee.

(b) Category of ASX Listing Rule 10.11.1 to 10.11.5 person

Mr Paul Davies is a current Director of the Company and therefore a related party of the Company for the purposes of ASX Listing Rule 10.11.1.

(c) Number of and class of securities to be issued

A total of 1,555,555 Shares are proposed to be issued.

(d) Date of issue of securities

The Davies Placement Shares will be issued as soon as practicable after the Meeting, and no later than one month after the date of the Meeting.

(e) The price or other consideration received

The Davies Placement Shares will be issued at \$0.006 per Share, raising a total of \$9,333.33.

(f) Purpose of issue and use of the funds raised

As announced on 18 July 2024, the Company received binding commitments to raise \$500,000 under the July Placement. The Davies Placement Shares formed part of the July Placement.

The Davies Placement Shares are proposed to be issued to raise funds to expand the Company's aggregate processing operations in Chile, advance activities at its 100%-owned Yervas Buenas magnetite mine, advance activities at its 100%-owned El Dorado Cu Au project and general working capital.

(g) Director remuneration

The Davies Placement Shares are not proposed to be issued as payment for director's fees or remuneration.

(h) Summary of the material terms of the agreement

The Davies Placement Shares are proposed to be issued pursuant to an application form between the Company and Mr Paul Davies. The application form was on standard subscription terms for a share subscription for a transaction such as this.

(i) Voting exclusion statement

A voting exclusion statement in relation to this Resolution 6 is set out on page 9.

8.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, if Shareholders do not approve Resolution 6, the Company will not issue the Davies Placement Shares. If Shareholders approve Resolution 6, the Company will issue the Davies Placement Shares to Mr Paul Davies (or his nominee).

8.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 2.2.

Resolution 6 contemplates the giving of a financial benefit to a related party of the Company by way of an issue of Shares. However the Company does not propose to seek Shareholder approval for the proposed giving of the financial benefit under Resolution 6 due to the exception in section 210 of the Corporations Act. In this regard, the issue price of \$0.006 per Share is the same issue price as the July Placement Shares (the subject of the Company's ASX Announcement on 18 July 2024) and a higher issue price than share issues pursuant to other Resolutions proposed at the Meeting.

8.6 Board recommendation

The Board, other than Mr Paul Davies, recommends that Shareholders approve the future issue of the Davies Placement Shares to Mr Paul Davies (or his nominee) by passing Resolution 6.

9. Resolution 7 – Approval to Issue Shares to Peter Williams - July Placement

9.1 Background

Resolution 7 seeks Shareholder approval for the future issue of 1,555,555 Shares at \$0.006 per Share to Mr Peter Williams, a Director of the Company, or his nominee (Williams Placement Shares) for the purposes of ASX Listing Rule 10.11.

Shareholder approval was previously obtained for the issue of the Williams Placement Shares at the Company's 2024 Annual General Meeting held on 25 November 2024. However, due to an administrative oversight, the Williams Placement Shares were not issued within one month in accordance with the prior approval obtained. Approval for the issue of the Williams Placement Shares is again being sought on the same terms of that prior resolution.

9.2 Requirements of the ASX Listing Rules

Mr Peter Williams is a current Director of the Company, and therefore, as at the time of this Notice, is a related party of the Company for the purposes of the ASX Listing Rules. Accordingly, Shareholder approval is required for the issue of the Williams Placement Shares pursuant to ASX Listing Rule 10.11.

See Section 2.1 for further information on ASX Listing Rule 10.11.

9.3 Information required by ASX Listing Rule 10.13

Pursuant to ASX Listing Rule 10.13 and to enable the Shareholders to approve the issue of the Williams Placement Shares the subject of Resolution 7, Shareholders are provided with the following information:

(a) Name of the person to whom the Company will issue the securities

The Williams Placement Shares are proposed to be issued to Mr Peter Williams, a Non-Executive Director of the Company, or his nominee.

(b) Category of ASX Listing Rule 10.11.1 to 10.11.5 person

Mr Peter Williams is a current Director of the Company and therefore a related party of the Company for the purposes of ASX Listing Rule 10.11.1.

(c) Number of and class of securities to be issued

A total of 1,555,555 Shares are proposed to be issued.

(d) Date of issue of securities

The Williams Placement Shares will be issued as soon as practicable after the Meeting, and no later than one month after the date of the Meeting.

(e) The price or other consideration received

The Williams Placement Shares will be issued at \$0.006 per Share, raising a total of \$9,333.33.

(f) Purpose of issue and use of the funds raised

As announced on 18 July 2024, the Company received binding commitments to raise \$500,000 under the July Placement. The Williams Placement Shares formed part of the July Placement.

The Williams Placement Shares are proposed to be issued to raise funds to expand the Company's aggregate processing operations in Chile, advance activities at its 100%-owned Yerbos Buenas magnetite mine, advance activities at its 100%-owned El Dorado Cu Au project and general working capital.

(g) Director remuneration

The Williams Placement Shares are not proposed to be issued as payment for director's fees or remuneration.

(h) Summary of the material terms of the agreement

The Williams Placement Shares are proposed to be issued pursuant to an application form between the Company and Mr Peter Williams. The application form was on standard subscription terms for a share subscription for a transaction such as this.

(i) Voting exclusion statement

A voting exclusion statement in relation to this Resolution 7 is set out on page 9.

9.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, if Shareholders do not approve Resolution 7, the Company will not issue the Williams Placement Shares. If Shareholders approve Resolution 7, the Company will issue the Williams Placement Shares to Mr Peter Williams (or his nominee).

9.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 2.2.

Resolution 7 contemplates the giving of a financial benefit to a related party of the Company by way of an issue of Shares. However the Company does not propose to seek Shareholder approval for the proposed giving of the financial benefit under Resolution 7 due to the exception in section 210 of the Corporations Act. In this regard, the issue price of \$0.006 per Share is the same issue price as the July Placement Shares (the subject of the Company's ASX Announcement on 18 July 2024) and a higher issue price than share issues pursuant to other Resolutions proposed at the Meeting.

9.6 Board recommendation

The Board, other than Mr Peter Williams, recommends that Shareholders approve the future issue of the Williams Placement Shares to Mr Peter Williams (or his nominee) by passing Resolution 7.

Glossary

In the Notice and this Explanatory Memorandum, the following terms have the following meaning unless the context otherwise requires.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria.

April Placement means the issue of the April Placement Shares and April Placement Options (the subject of Resolution 1) and the Cove Placement Securities (the subject of Resolution 2).

April Placement Options means 73,750,000 free-attaching Options the subject of Resolution 1.

April Placement Participants has the meaning given to it in clause 3.3(a).

April Placement Shares means 147,500,000 Shares issued at an issue price of \$0.004 per Share the subject of Resolution 1.

ASX means ASX Limited (ACN 008 624 691).

ASX Listing Rules means the listing rules of ASX.

Board means the Board of Directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Freehill Mining Limited (ACN 091 608 025).

Constitution means the constitution of the Company.

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

Cove Placement Options means 13,750,000 free-attaching Options proposed to be issued to Cove Street, the subject of Resolution 2.

Cove Placement Securities means the Cove Placement Shares and the Cove Placement Options.

Cove Placement Shares means 27,500,000 Shares issued at \$0.004 the subject of Resolution 2.

Cove Street means Cove Street Pty Ltd (ACN 602 133 380), the applicant of the Cove Placement Securities the subject of Resolution 2.

Davies Placement Shares means 1,555,555 Shares to be issued at an issue price of \$0.006 per Share the subject of Resolution 6.

Directors mean the directors of the Company and **Director** means any one of them.

Equity Securities has the meaning given to that term in the ASX Listing Rules.

Explanatory Memorandum means this explanatory memorandum.

GrilloHiggins means GrilloHiggins Pty Ltd (ACN 168 487 563), the recipient of the GrilloHiggins Fee Shares the subject of Resolution 3.

GrilloHiggins Fee Shares means 7,500,000 Shares issued at a price of \$0.004 per Share the subject of Resolution 3.

Jarvis Placement Shares means 1,555,555 Shares to be issued at an issue price of \$0.006 per Share the subject of Resolution 5.

July Placement means placement announced on 18 July 2024 by the Company including the issue of the Jarvis Placement Shares (the subject of Resolution 5), the Davies Placement Shares (the subject of Resolution 6) and the Williams Placement Shares (the subject of Resolution 7).

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice means the notice of general meeting and the Explanatory Memorandum.

Option means an option to acquire shares on the terms set out at Schedule 1.

Proxy Form means the proxy form attached to the Notice.

Meeting means the General Meeting of the Company convened by the Notice.

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

Shareholder means a shareholder of the Company.

Six Degrees means Six Degrees Pty Ltd (ACN 070 147 278), the applicant of the Six Degrees Fee Shares the subject of Resolution 4.

Six Degrees Fee Shares means 20,725,163 Shares to be issued at an issue price of \$0.004 per Share the subject of Resolution 4.

Williams Placement Shares means 1,555,555 Shares to be issued at an issue price of \$0.006 per Share the subject of Resolution 7.

Schedule 1 – Terms of Options

The terms and conditions of the Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.008 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00pm (AEST) on 29 May 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Quotation of Options**

The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

(i) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

Subject to paragraph (j), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(k) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX (if any) or under applicable Australian securities laws.



Proxy Voting Form

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

Freehill Mining Limited | ABN 27 091 608 025

Your proxy voting instruction must be received by **11.00am (AEST) on Tuesday, 17 June 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

