



1 September 2025

Updated Securities Trading Policy

Silver and base metals explorer **Iltani Resources Limited** (ASX: ILT, “Iltani” or “the Company”) provides the attached updated Securities Trading Policy in accordance with ASX Listing Rule 12.10. A copy of the Securities Trading Policy is also available on the Company's website.

Authorisation

This announcement has been approved for issue by the Board of Iltani Resources Limited.

Contact Details

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1. Share Trading Policy

1.1 Overview

This Share Trading Policy (in this Section, **Policy**) applies to all Personnel.

This Policy:

- (a) includes a brief summary of the laws that govern dealings in the Company's Securities when Personnel have information about the Company that a reasonable person would expect to have a material effect on the price or value of the Company's Securities and is not generally available to the market (called **Insider Trading**);
- (b) gives guidance to Personnel who may contemplate dealing in the Company's Securities; and
- (c) states the Company's position on Personnel dealing in the Securities of other companies where they are in possession of inside information because of their position in the Company.

This Policy applies to:

- (a) the Company's shares;
- (b) other securities which may be issued by the Company, such as options;
- (c) derivatives, such as exchange traded options and warrants, and other financial products issued by third parties in relation to the Company's shares and/or options; and
- (d) securities of any other company or entity that may be affected by inside information, such as a listed company for whom the Company intends to fund an action on behalf of or against.

1.2 When dealings in the Company's Securities are not permitted

In addition to the prohibition at law on persons engaging in Insider Trading, Personnel are prohibited from dealing in the Company's Securities in the following circumstances:

- (a) fifteen (15) days prior to and one (1) day following the release date of the quarterly report;
 - (b) fifteen (15) days prior to and one (1) day following the release of the Interim Financial Report and the Annual Financial Report with ASX;
 - (c) where the dealing would be regarded as short term dealing;
 - (d) where the Board has resolved that there is a prohibition on dealing in the Company's Securities which will be notified to Personnel by the Managing Director or Company Secretary by email;
 - (e) entering into transactions which limit the economic risk of participating in unvested entitlements, such as unvested options or vested entitlements that remain subject
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to a holding lock, under a Company equity based executive or Employee incentive plan; or

- (f) entering into Margin Lending arrangements that involve Company securities.

1.3 When dealings in the Company's Securities are permitted

Notwithstanding the circumstances set out above, the Board may resolve that there are specific periods when Personnel can deal in the Company's Securities. Personnel will be notified of these periods by the Managing Director, Chairperson or Company Secretary by email. Personnel must still ensure that they do not engage in Insider Trading during a period designated for trading by the Board. Subject to the rules of the Company equity based executive or Employee incentive plan, if any Personnel intends dealing in the Company's Securities:

- (a) the Personnel must give prior written notice (which may be by email) of an intention to the Company Secretary or Directors;
- (b) the Company will use its best endeavours to advise in writing in a timely way whether the dealing is permitted;
- (c) that person must deal as soon as possible and in any event within five (5) Business Days of the permission being given; and
- (d) if the Personnel subsequently deals in the Company's Securities, the person must confirm the dealing and relevant details of the dealing in writing to the Company Secretary, within two (2) Business Days after the dealing.

1.4 Dealings in exceptional circumstances

Any Personnel may be given prior written permission, in accordance with the process outlined in section 1.3, to deal in the Company's Securities during a prohibited period under this Policy where:

- (a) a person may be in severe financial hardship;
- (b) a person has a pressing commitment that cannot be satisfied other than by selling the relevant Company's Securities; or
- (c) an exceptional circumstance exists (which is deemed exceptional by the Chairperson or if the person is the Chairperson, then by the Managing Director).

1.5 Dealings not subject to this Policy

The following dealings are not subject to this Policy:

- (a) an undertaking to accept, or the acceptance of a takeover offer;
 - (b) dealings in Securities already held by the Personnel into a superannuation fund in which that person is a beneficiary;
 - (c) dealings under an offer or invitation made to all or most of the shareholders of the Company, such as a rights issue, a security purchase plan or a dividend or distribution reinvestment plan or an equal access buyback, approved by the Board;
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- (d) decisions to take up or not to take up entitlements or to allow them to lapse, and the sale of sufficient entitlements to take up the balance of entitlements under a rights issue;
- (e) a dealing where the beneficial interest in the security does not change;
- (f) an investment in, or a trading in units of a fund or arrangement, other than a fund only investing in Securities in the Company, where the assets of the fund are invested at the discretion of a third party;
- (g) the cancellation, lapsing or surrender of an option or right under an equity based executive or Employee incentive plan; or
- (h) the exercise (but not the sale on exercise) of an option or a right under an equity based executive or Employee incentive plan, or the conversion of a convertible security, where the final date for exercise or conversion of the Security, falls during a prohibited period and the Company has been in an exceptionally long prohibited period and the person could not reasonably have been expected to exercise it at time when he or she is free to do so.

1.6 Insider Trading prohibited for dealings in Securities of other companies

Personnel, in the course of performing their duties for the Company, may come into possession of inside information about other companies. The Insider Trading rules outlined above also apply to dealings with Securities in other companies. Personnel are also bound by duties of confidentiality in relation to the inside information obtained about third parties in the course of performing their duties in or their position in the Company.

1.7 Compliance

Any Personnel may be asked to confirm their compliance with this Policy or to provide confirmation of their dealings in the Company's Securities. Any request must be responded to promptly. This Policy must be strictly complied with and any breach will be regarded seriously. A breach of this Policy may result in disciplinary action being taken which may (if applicable) include dismissal from employment with the Company.
