



**Kalamazoo Resources Limited
ACN 150 026 850**

Notice of General Meeting

Time and date: 11.30am (WST) on Thursday, 25 September 2025

In-person: The offices of BDO Audit Pty Ltd at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on 1300 782 988.

Shareholders are urged to vote by lodging the Proxy Form

Kalamazoo Resources Limited
ACN 150 026 850
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Kalamazoo Resources Limited will be held at the offices of BDO Audit Pty Ltd at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia at 11.30am (WST) on Thursday, 25 September 2025 (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 23 September 2025 at 5.00pm (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of issue of October 2024 Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 2,250,000 October 2024 Placement Shares issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.’

Resolution 2 – Ratification of issue of April 2025 Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 10,000,000 April 2025 Placement Shares issued under Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum.’

Resolution 3 – Ratification of issue of April 2025 Options

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

‘That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 5,000,000 April 2025 Options issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.’

Resolution 4 – Ratification of issue of July 2025 Placement Securities

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

‘That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of:

- (a) *15,210,418 July 2025 Placement Shares and 8,611,109 July 2025 Placement Options issued under Listing Rule 7.1; and*
- (b) *2,011,800 July 2025 Placement Shares issued under Listing Rule 7.1A,*

on the terms and conditions in the Explanatory Memorandum.’

Resolution 5 – Approval of Director Participation in Placement

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

‘That, pursuant to and in accordance with Listing Rule 10.11 and section 195(4) of the Corporations Act, and for all other purposes, Shareholders approve, the issue of:

- (a) *up to 1,666,668 Director Placement Shares and 833,334 Director Placement Options to Paul Adams;*
- (b) *up to 2,222,224 Director Placement Shares and 1,111,112 Director Placement Options to Angus Middleton; and*
- (c) *up to 1,111,112 Director Placement Shares and 555,556 Director Placement Options to Luke Reinehr,*

(or their respective nominees), on the terms set out in the Explanatory Statement.’

2 Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1:** by or on behalf of any person who participated in the issue of the October 2024 Placement Shares, or any of their respective associates, or their nominees.
- (b) **Resolution 2:** by or on behalf of any person who participated in the issue of the April 2025 Placement Shares, or any of their respective associates, or their nominees.
- (c) **Resolution 3:** by or on behalf of Pareto, Shaw and Partners Limited, Sancerre Holdings Pty Ltd <Sancerre Investment A/C> and Ravenhill Asset Management Pty Ltd, or any of their respective associates, or their nominees.
- (d) **Resolution 4(a) and (b):** by or on behalf of Doux Argent and any other person who subscribed for the July 2025 Placement Securities, or any of their respective associates, or their nominees.

- (e) **Resolution 5(a):** by or on behalf of Paul Adams (or his nominee(s)), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any of their respective associates.
- (f) **Resolution 5(b):** by or on behalf of Angus Middleton (or his nominee(s)), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any of their respective associates.
- (g) **Resolutions 5(c):** by or on behalf of Luke Reinehr (or his nominee(s)), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

BY ORDER OF THE BOARD

Carly Terzanidis
Company Secretary
Kalamazoo Resources Limited
Dated: 22 August 2025

Kalamazoo Resources Limited
ACN 150 026 850
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of BDO Audit Pty Ltd at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia at 11.30am (WST) on Thursday, 25 September 2025.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Ratification of issue of October 2024 Placement Shares
Section 4	Resolution 2 – Ratification of issue of April 2025 Placement Shares
Section 5	Resolution 3 – Ratification of issue of April 2025 Options
Section 6	Resolution 4 – Ratification of issue of July 2025 Placement Securities
Section 7	Resolution 5 – Approval of Director Participation in Placement
Schedule 1	Definitions
Schedule 2	Terms and conditions of July 2025 Placement Options
Schedule 3	Terms and conditions of April 2025 Options

A Proxy Form is made available with the Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

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

2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 Voting by proxy

A Proxy Form is made available with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 11.30am (WST) on Tuesday, 23 September 2025 being not later than 48 hours before the commencement of the Meeting.

2.4 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.5 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at carly.terzanidis@kzr.com.au by Thursday, 18 September 2025.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. **Resolution 1 – Ratification of issue of October 2024 Placement Shares**

3.1 **Background**

On 18 October 2024, the Company announced that it had received interest for placement subscriptions in addition to the placement announced on 4 September 2024 and 11 September 2024, to raise approximately \$0.18 million (before costs) through the issue of 2,250,000 Shares at an issue price of \$0.08 per Share (**October 2024 Placement Shares**).

The Company issued the October 2024 Placement Shares on 21 October 2024 without prior Shareholder approval using the Company's available placement capacity under Listing Rule 7.1.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the October 2024 Placement Shares.

3.2 Listing Rules 7.1 and 7.4

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

The issue of the October 2024 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the October 2024 Placement Shares.

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. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, 2,250,000 October 2024 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 2,250,000 October 2024 Placement Shares will continue to be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date.

The Company confirms that Listing Rule 7.1 was not breached at the time the October 2024 Placement Shares were agreed to be issued.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the October 2024 Placement Shares:

- (a) The October 2024 Placement Shares were issued to professional and sophisticated investors. The recipients of the October 2024 Placement Shares were identified through a bookbuild process, which involved the Company seeking expressions of interest from new and existing contacts of the Company. None of the recipients of the October 2024 Placement Shares were related parties of the Company or a Material Investor.
- (b) A total of 2,250,000 October 2024 Placement Shares were issued using the Company's available placement capacity under Listing Rule 7.1.
- (c) The October 2024 Placement Shares were issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The October 2024 Placement Shares were issued on 21 October 2024 at \$0.08 each.

- (e) The proceeds from the issue of the October 2024 Placement Shares were used towards:
 - (i) reverse circulation drilling program at the Mallina West Gold Project, Western Australia;
 - (ii) further investigation at the South Muckleford Gold / Antimony Project;
 - (iii) ongoing exploration program at the Mt Piper Gold Project, Victoria;
 - (iv) assisting De Grey Mining Limited (ASX: DEG) and Northern Star Resources Limited (ASX:NST) as required, as they carried out due diligence activities at the Ashburton Gold Project, Western Australia, under the option to acquire by De Grey (which has since expired); and
 - (v) working capital.
- (f) There are no other material terms to the agreement for the issue of the October 2024 Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

3.4 Additional information

Resolution 1 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

4. Resolution 2 – Ratification of issue of April 2025 Placement Shares

4.1 Background

On 30 April 2025, the Company announced that it had received commitments for placement subscriptions to raise \$0.8 million (before costs) through the issue of 10,000,000 Shares at an issue price of \$0.08 per Share (**April 2025 Placement Shares**) (**April 2025 Placement**).

In addition to the above, the Company also issued 5,000,000 options exercisable at \$0.12 each and expiring on 6 May 2027 to Pareto Capital Pty Ltd (and its nominees) (**Pareto**) as consideration for corporate advisory services provided to the Company which included investor introductions and general corporate and capital raising advice (**Services**) for the period from April 2025 to May 2025 (i.e. completion of the April 2025 Placement) (**April 2025 Options**) (the subject of Resolution 3).

The Company issued the April 2025 Placement Shares on 6 May 2025 without prior Shareholder approval using the Company's available placement capacity under Listing Rule 7.1A.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the April 2025 Placement Shares.

4.2 Listing Rules 7.1A and 7.4

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase its 15% placement capacity

under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its 2024 annual general meeting.

The issue of the April 2025 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1A and, as this has not yet been approved by Shareholders, the issue effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A for the 12-month period following the date of issue of April 2025 Placement Shares.

A summary of Listing Rule 7.4 is in Section 3.2 above.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 10% placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, 10,000,000 April 2025 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, 10,000,000 April 2025 Placement Shares will continue to be included in calculating the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rule 7.1A was not breached at the time the April 2025 Placement Shares were agreed to be issued.

4.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the April 2025 Placement Shares:

- (a) The April 2025 Placement Shares were issued to professional and sophisticated investors. The participants in the April 2025 Placement were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate from new and existing contacts of the Company. None of the recipients of the April 2025 Placement Shares were related parties of the Company or a Material Investor.
- (b) The April 2025 Placement Shares were issued using the Company's available placement capacity under Listing Rule 7.1A.
- (c) The April 2025 Placement Shares were issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The April 2025 Placement Shares were issued on 6 May 2025 at \$0.08 each.
- (e) The proceeds from the issue of the April 2025 Placement Shares have been and are intended to be used towards:

- (i) assisting De Grey Mining Limited (ASX: DEG) and Northern Star Resources Limited (ASX:NST) as requested, to carry out final due diligence activities at the Ashburton Gold Project under the option to acquire (which has since expired);
 - (ii) further investigation at the South Muckleford Gold / Antimony Project, Victoria;
 - (iii) ongoing exploration programs at the Mt Piper and Tarnagulla Gold Projects, Victoria and Mallina West Gold Project, Western Australia;
 - (iv) evaluating potential advanced project acquisition opportunities; and
 - (v) working capital.
- (f) there are no other material terms to the agreement for the issue of the April 2025 Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

4.4 **Additional information**

Resolution 2 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

5. **Resolution 3 – Ratification of issue of April 2025 Options**

5.1 **Background**

The background to the issue of the April 2025 Options is in Section 4.1.

The Company issued the April 2025 Options on 6 May 2025 without prior Shareholder approval using the Company's available placement capacity under Listing Rule 7.1.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the April 2025 Options.

5.2 **Summary of material terms of Pareto Agreement**

On 28 April 2025, the Company executed an agreement with Pareto pursuant to which the Company engaged Pareto to provide the Services (**Pareto Agreement**).

Pursuant to the Pareto Agreement, it was agreed that the Company would pay Pareto the following fees upon completion of the April 2025 Placement:

- (a) a 2% (excluding GST) corporate advisory fee of the total funds raised;
- (b) a 4% (excluding GST) introducer fee of the total funds raised; and
- (c) the April 2025 Options.

The Pareto Agreement includes various other provisions including warranties and indemnities which are considered customary for an agreement of this nature.

5.3 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is in Section 3.2.

The issue of the April 2025 Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the April 2025 Options.

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed, 5,000,000 April 2025 Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, 5,000,000 April 2025 Options will continue to be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date.

The Company confirms that Listing Rule 7.1 was not breached at the time the April 2025 Options were agreed to be issued.

5.4 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the April 2025 Options:

- (a) The April 2025 Options were issued to Pareto (and its nominees), as follows:
 - (i) 2,500,000 April 2025 Options to Pareto;
 - (ii) 1,250,000 April 2025 Options to Shaw and Partners Limited;
 - (iii) 625,000 April 2025 Options to Sancerre Holdings Pty Ltd <Sancerre Investment A/C>; and
 - (iv) 625,000 April 2025 Options to Ravenhill Asset Management Pty Ltd,

each of whom are not a related party of the Company and, other than to the extent detailed below, a Material Investor of the Company.

Pareto, an advisor to the Company, was issued 2,500,000 April 2025 Options which comprised more than 1% of the Company's issued capital at the time of the agreement to issue the April 2025 Options. As at the date of this Notice, Pareto does not have a Relevant Interest (as that term is defined in the Corporations Act) in any Shares. Pareto is therefore considered to be a Material Investor in accordance with paragraph 7.4 of ASX Guidance Note 21.

- (b) The April 2025 Options are exercisable at \$0.12 each and expire on 6 May 2027. The April 2025 Options were otherwise issued on the terms and conditions in Schedule 3.

- (c) The April 2025 Options were issued on 6 May 2025.
- (d) The April 2025 Options were issued for nil cash consideration and as part consideration for the provision of corporate advisory services to the Company. Accordingly, no funds were raised by the issue of the April 2025 Options.
- (e) Other than as set out in Section 5.2, there are no other material terms to the agreement for the issue of the April 2025 Options.
- (f) A voting exclusion statement is included in the Notice.

5.5 Additional information

Resolution 3 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

6. Resolution 4 – Ratification of issue of July 2025 Placement Securities

6.1 Background

On 29 July 2025, the Company announced that it had received firm commitments for placement subscriptions to raise \$2.0 million (before costs) through the issue of Shares at an issue price of \$0.09 per Share and free attaching unquoted options (**Attaching Options**) exercisable at \$0.135 each and expiring three years from the date of issue on the basis of 1 Attaching Option for every 2 Shares subscribed for (**July 2025 Placement**).

The July 2025 Placement comprised the following two tranches:

- (a) **Tranche 1:** the issue of 17,222,218 Shares (**July 2025 Placement Shares**) and 8,611,109 Attaching Options (**July 2025 Placement Options**) without prior Shareholder approval using the Company's available placement capacity under Listing Rules 7.1 and 7.1A, as follows:
 - (i) 15,210,418 July 2025 Placement Shares and 8,611,109 July 2025 Placement Options under Listing Rule 7.1; and
 - (ii) 2,011,800 July 2025 Placement Shares under Listing Rule 7.1A,
 (together, the **July 2025 Placement Securities**).
- (b) **Tranche 2:** the issue of up to 5,000,004 Shares (**Director Placement Shares**) and 2,500,002 Attaching Options (**Director Placement Options**) to the Directors (or their respective nominees) as follows:
 - (i) up to 1,666,668 Director Placement Shares and 833,334 Director Placement Options to Paul Adams;
 - (ii) up to 2,222,224 Director Placement Shares and 1,111,112 Director Placement Options to Angus Middleton; and
 - (iii) up to 1,111,112 Director Placement Shares and 555,556 Director Placement Options to Luke Reinehr,

(together, the **Director Placement Securities**).

Resolution 4(a) and (b) (inclusive) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of July 2025 Placement Securities.

6.2 **Listing Rules 7.1, 7.1A and 7.4**

A summary of Listing Rules 7.1 and 7.4 is in Section 3.2. A summary of Listing Rule 7.1A is in Section 4.2.

The issue of the July 2025 Placement Securities do not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as they have not yet been approved by Shareholders, effectively use up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12-month period following the issue of the July 2025 Placement Securities.

The effect of Shareholders passing Resolution 4(a) and (b) (inclusive) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 4(a) is passed, 15,210,418 July 2025 Placement Shares and 8,611,109 July 2025 Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4(b) is passed, 2,011,800 July 2025 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4(a) is not passed, 15,210,418 July 2025 Placement Shares and 8,611,109 July 2025 Placement Options will continue to be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date.

If Resolution 4(b) is not passed, 2,011,800 July 2025 Placement Shares will continue to be included in calculating the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at the time the July 2025 Placement Securities were agreed to be issued.

6.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the July 2025 Placement Securities:

- (a) The July 2025 Placement Securities were issued to professional and sophisticated investors. The participants in the July 2025 Placement were identified through a

bookbuild process, which involved the Company seeking expressions of interest to participate in the July 2025 Placement from new and existing contacts of the Company. Other than as disclosed below, none of the recipients of the July 2025 Placement Securities were related parties of the Company or a Material Investor.

Doux Argent Pty Ltd ATF The Matt & Sally Reinehr Investment Trust (**Doux Argent**), a substantial holder and Material Investor, was issued 3,333,334 July 2025 Placement Shares and 1,666,667 July 2025 Placement Options, which comprised more than 1% of the Company's issued capital at the time of the agreement to issue the July 2025 Placement Securities. As at the date of this Notice, the Company understands that Doux Argent holds 45,815,068 Shares, representing a voting power of 19.36%. Doux Argent is therefore considered to be a Material Investor in accordance with paragraph 7.4 of ASX Guidance Note 21.

- (b) A total of 17,222,218 July 2025 Placement Shares and 8,611,109 July 2025 Placement Options were issued using the Company's available placement capacity under Listing Rules 7.1 and 7.1A in the proportions set out in Section 6.1 above.
- (c) The July 2025 Placement Shares were issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue. The July 2025 Placement Options are exercisable at \$0.135 each and expiring three years from the date of issue. The July 2025 Placement Options were otherwise issued on the terms and conditions in Schedule 2.
- (d) The July 2025 Placement Securities were issued on 8 August 2025. The July 2025 Placement Shares were issued at \$0.09 each. The July 2025 Placement Options were issued for nil cash consideration and on a free-attaching basis to the July 2025 Placement Shares. Accordingly, no funds were raised by the issue of the July 2025 Options.
- (e) The proceeds from the July 2025 Placement have been and are intended to be used towards:
 - (i) fast tracking the delivery of the Scoping Study for the Company's Ashburton Gold Project, Western Australia; and
 - (ii) working capital.
- (f) There are no other material terms to the agreement for the issue of the July 2025 Placement Securities.
- (g) A voting exclusion statement is included in the Notice.

6.4 **Additional information**

Each of Resolution 4(a) and (b) (inclusive) is a separate ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 4(a) and (b) (inclusive).

7. Resolution 5 – Approval of Director Participation in Placement

7.1 Background

The background to the proposed issue of the Director Placement Securities is in Section 6.1 above.

Resolution 5(a), (b) and (c) (inclusive) seeks the approval of Shareholders under and for purposes of Listing Rule 10.11 for the issue of the Director Placement Securities to the Directors (or their respective nominees) in the proportions detailed in Section 6.1.

7.2 Summary of Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in ASX Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Directors are related parties of the Company and therefore fall into the category stipulated by Listing Rule 10.11.1. As Shareholder approval is being sought under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

If Resolution 5(a), (b) and (c) (inclusive) are passed, the Company will be able to proceed with the issue of the Director Placement Securities.

If Resolution 5(a), (b) and (c) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities and, in turn, will not receive the additional ~\$450,000 committed by the Directors under the July 2025 Placement.

7.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Securities:

- (a) The Director Placement Securities will be issued to the Directors (or their respective nominees) in the proportions set out in Section 6.1.
- (b) Each of Messrs Adams, Middleton and Reinehr is a Director and is, as such, a person who falls within Listing Rule 10.11.1.

- (c) The maximum number of Securities to be issued to the Directors (or their respective nominees) is outlined in the table below.

Name	Subscription Price	Director Placement Shares (Based on an issue price of \$0.09 each)	Director Placement Options
Mr Paul Adams	\$150,000.12	1,666,668	833,334
Mr Angus Middleton	\$200,000.16	2,222,224	1,111,112
Mr Luke Reinehr	\$100,000.08	1,111,112	555,556

- (d) The Director Placement Shares are fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares and on the same terms as the July 2025 Placement Shares. The Director Placement Options are exercisable at \$0.135 each and expiring three years from the date of issue. The Director Placement Options will otherwise be issued on the terms and conditions in Schedule 2.
- (e) The Company will issue the Director Placement Securities as soon as possible after the date of the Meeting and in any event within a month of the Meeting.
- (f) The Director Placement Shares will be issued at \$0.09 per Share, being the same issue price as the July 2025 Placement Shares. The Director Placement Options will be issued for nil cash consideration as they are being issued on a free attaching basis to the Director Placement Shares. Accordingly, no funds will be raised by the issue of the Director Placement Options.
- (g) The Director Placement Securities are not being issued to incentivise or remunerate Messrs Adams, Middleton and Reinehr.
- (h) The funds raised from the issue of the Director Placement Shares are intended to be used towards:
- (i) fast tracking the delivery of the Scoping Study for the Company's Ashburton Gold Project, Western Australia; and
 - (ii) working capital.
- (i) There are no other material terms for the agreement to issue the Director Placement Securities.
- (j) A voting exclusion statement is included in the Notice.

7.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or

(b) prior shareholder approval is obtained to the giving of the financial benefit.

The proposed issue of the Director Placement Securities constitutes giving a financial benefit and Messrs Adams, Middleton and Reinehr are related parties of the Company by virtue of being Directors.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Securities because the Director Placement Securities will be issued on the same terms as those Securities issued to non-related participants in the July 2025 Placement and as such the giving of the financial benefit is on arm's length terms.

7.5 Board Recommendation

Each of Resolution 5(a), (b) and (c) (inclusive) is an ordinary Resolution.

Given the personal interests of all the Directors in the outcome of Resolution 5(a), (b) and (c) (inclusive), the Directors decline to make a recommendation to Shareholders.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
April 2025 Placement	has the meaning given in Section 4.1.
April 2025 Placement Shares	has the meaning given in Section 4.1.
ASX	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Attaching Options	has the meaning given in Section 6.1.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Kalamazoo Resources Limited (ACN 150 026 850).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Placement Options	has the meaning given in Section 6.1.
Director Placement Securities	has the meaning given in Section 6.1.
Director Placement Shares	has the meaning given in Section 6.1.
Equity Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
July 2025 Placement	has the meaning given in Section 6.1.
July 2025 Placement Options	has the meaning given in Section 6.1.
July 2025 Placement Shares	has the meaning given in Section 6.1.

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.
Listing Rules	means the listing rules of ASX.
Material Investor	means in relation to the Company: <ul style="list-style-type: none"> (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received Shares which constituted more than 1% of the Company's issued capital.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
October 2024 Placement Shares	has the meaning given in Section 3.1.
Pareto Agreement	has the meaning given in Section 5.2.
Proxy Form	means the proxy form made available with the Notice.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Services	has the meaning given to that term in Section 4.1.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
WST	means Australian Western Standard Time.

Schedule 2 Terms and conditions of July 2025 Placement Options

The terms and conditions of the July 2025 Placement Options, in this Schedule referred to as '**Options**' are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Expiry Date)**: Each Option will expire at 5:00pm (AWST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date.
4. **(Exercise Price)**: Subject to adjustment in accordance with paragraph 13, the Options are exercisable at \$0.135 each (**Exercise Price**).
5. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
6. **(Transferability)**: The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
7. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, 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.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

8. **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date the Company will:
 - (a) allot and 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, if applicable, cleared funds have been received by the Company; and
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
9. **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
10. **(Timing of application for quotation)** If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within the time period required by the Listing Rules.
11. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

12. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
13. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
14. **(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.
15. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
16. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
17. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
18. **(Change in exercise price):** There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
19. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
20. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
21. **(Amendments required by ASX)** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
22. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.

Schedule 3 Terms and conditions of April 2025 Options

The terms and conditions of the April 2025 Options, in this Schedule referred to as '**Options**' are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Expiry Date)**: Each Option will expire at 5:00pm (AWST) on 6 May 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date.
4. **(Exercise Price)**: Subject to adjustment in accordance with paragraph 13, the Options are exercisable at \$0.12 each (**Exercise Price**).
5. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
6. **(Transferability)**: The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing.
7. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, 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.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

8. **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date the Company will:
 - (a) allot and 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, if applicable, cleared funds have been received by the Company; and
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
9. **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
10. **(Timing of application for quotation)** If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within the time period required by the Listing Rules.
11. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

12. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
13. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
14. **(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.
15. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
16. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
17. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
18. **(Change in exercise price):** There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
19. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
20. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
21. **(Amendments required by ASX)** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
22. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.

Proxy Voting Form

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

Your proxy voting instruction must be received by **11.30am (AWST) on Tuesday, 23 September 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.



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