



3 September 2025

Dear Shareholder

Extraordinary General Meeting of Shareholders

In accordance with section 249R of the Corporations Act 2001 (Cth) (Corporations Act), as amended under the Corporations Amendment (Meetings and Documents) Act 2022 (Cth) Shareholders will be given the opportunity to attend and participate in a general meeting held at a physical location

An Extraordinary General Meeting is scheduled to be held as follows:

- **On Monday 13 October 2025 at 11.00 am Western Australian time**
- **At the Registered office of the Company, 8/800 Albany Highway, East Victoria Park 6101, Western Australia**

The Company strongly encourages Shareholders to lodge a directed proxy form by Saturday 11 October 2025 at 11:00 am Western Australian time. Questions should also be submitted in advance of the Meeting. However, votes and questions may also be submitted during the Meeting.

In accordance with Sections 110C(2)-110K the Corporations Act, as amended by the Corporations Amendment (Meetings and Documents) Act 2022 (Cth), no hard copy of the Notice of Extraordinary General Meeting and Explanatory Memorandum will be circulated, unless a shareholder has requested a hard copy.

The Company's Notice of Extraordinary General Meeting, accompanying Explanatory Statement and any Schedules ("Meeting Materials") are being made available to shareholders electronically and can be viewed and downloaded from: <https://www.mountburgess.com/investor-relations/asx-announcements/>.

If you have nominated an email address with the Company's Share Registry, Automic Group, and have elected to receive electronic communications you will receive an email to your nominated email address with a link to the electronic copy of the Meeting Materials.

Discussion will be held on all items to be considered at the EGM and shareholders will have a reasonable opportunity to ask questions during the AGM at the physical meeting. Shareholder questions should be stated clearly and should be relevant to the business of the meeting.

All resolutions for the EGM will be decided on a poll (based on votes submitted by proxy and by Shareholders who have indicated they intend voting at the meeting). Automic Group will be facilitating the voting.

Proxy forms must be received no later than 11.00am (WST) on 11 October 2025.

Right to elect to receive documents electronically or in hard copy

Mount Burgess Mining will no longer send a hard copy of the meeting documents unless a shareholder requests a copy to be mailed.

The Company encourages all shareholders to provide an email address so that it can send investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

To review your communications preferences or sign up to receive your shareholder communications via email, please update your communication preferences at <https://investor.automic.com.au/#/home>.

Yours sincerely,

A handwritten signature in black ink that reads "Jan Forrester". The signature is written in a cursive style with a horizontal line underneath the name.

Jan Forrester
Joint Company Secretary

Mount Burgess Mining NL

ACN: 009 067 476

Principal & Registered Office:

8/800 Albany Hwy, East Victoria Park, Western Australia 6101

T: 08 9355 0123

E: mtb@mountburgess.com

W: mountburgess.com



Mount Burgess Mining N.L

ACN 009 067 476

Notice of Extraordinary General Meeting

The Extraordinary General Meeting of the Company will be held as follows:

Time and date: 11:00am (AWST) on Monday, 13 October 2025

In-person: 8/800 Albany Highway, East Victoria Park WA 6101

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

Should you wish to discuss any matter, please do not hesitate to contact the Joint Company Secretary by telephone on +61 (0)8 9355 0123.

Shareholders are urged to vote by lodging the Proxy Form made available with this Notice

Mount Burgess Mining N.L
ACN 009 067 476
(Company)

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Mount Burgess Mining N.L (**Company**) will be held at 8/800 Albany Highway, East Victoria Park WA 6101 on Monday, 13 October 2025 at 11:00am (AWST) (**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 Saturday, 11 October 2025 at 11:00am (AWST).

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

Agenda

Resolutions

Resolution 1 – Ratification of issue of June Placement Shares

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) 38,765,368 June Placement Shares issued under Listing Rule 7.1; and*
- (b) 35,170,269 June Placement Shares issued under Listing Rule 7.1A,*

on the terms and conditions in the Explanatory Memorandum.’

Resolution 2 – Ratification of issue of April 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 approve the issue of 12,165,249 April Placement Shares on the terms and conditions in the Explanatory Memorandum.’

Resolution 3 – Approval of New Plan

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 exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the new employee securities incentive scheme of the Company known as the ‘Mount Burgess Mining N.L Employee Securities Incentive Plan’ (**New Plan**) and the issue of up to 80,000,000 Securities under the New Plan, on the terms and conditions in the Explanatory Memorandum.’*

Resolution 4 – Approval of potential termination benefits under the Plan

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

‘That, conditional on Resolution 3 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the New Plan, approval is given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.’

Resolution 5 – Approval to issue Consideration Securities

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

‘That, conditional on Resolution 8(a) and (b) and Resolution 9(a) and (b) being approved, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 216,666,667 Consideration Shares and 108,333,334 Consideration Options to the Vendors (or their nominee/s), on the terms and conditions in the Explanatory Memorandum.’

Resolution 6 – Approval to issue 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 7.1 and for all other purposes, Shareholders approve the issue of up to 128,571,428 Placement Shares on the terms and conditions in the Explanatory Memorandum.’

Resolution 7 – Approval to issue Advisor Options

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

‘That, conditional on Resolution 5 being approved, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 60,000,000 Advisor Options to The California Group Pty Ltd (or its nominee/s) on the terms and conditions in the Explanatory Memorandum.’

Resolution 8 – Approval to issue Debt Conversion 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 7.1 and for all other purposes, Shareholders approve the issue of up to 19,906,679 Debt Conversion Shares and 1,079,147 Debt Conversion Options as follows:

- (a) 19,674,126 Debt Conversion Shares and 1,062,403 Debt Conversion Options to Exchange Services Limited (or its nominee/s); and
- (b) 232,553 Debt Conversion Shares and 16,744 Debt Conversion Options to Chris Campbell-Hicks (or his nominee/s),

on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 9 – Approval to Issue RP Debt Conversion 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 10.11 and for all other purposes, Shareholders approve the issue of up to 66,506,603 RP Debt Conversion Shares and 3,606,416 RP Debt Conversion Options as follows:

- (a) 65,669,981 RP Debt Conversion Shares and 3,546,179 RP Debt Conversion Options to Nigel Forrester and Jan Forrester (or their nominee/s);*
- (b) 836,622 RP Debt Conversion Shares and 60,237 RP Debt Conversion Options to Harry Warries (or his nominee/s),*

on the terms and conditions in the Explanatory Memorandum.’

Resolution 10– Approval to issue Director Shares in lieu of Directors’ Fees – Stephen John Lennon

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 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to the equivalent of \$13,452.92 in Director Shares, in lieu of Director’s Fees for the one year period from 1 July 2024 to 30 June 2025 to Mr Stephen John Lennon (or his nominee/s) on the terms and conditions in the Explanatory Memorandum.’

Resolution 11 – Approval to issue Director Shares in lieu of Directors’ Fees – Harry Warries

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 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to the equivalent of \$12,000 in Director Shares, in lieu of Director’s Fees for the one year period from 1 July 2024 to 30 June 2025 to Mr Harry Warries (or his nominee/s) on the terms and conditions in the Explanatory Memorandum.’

Resolution 12– Approval to issue Director Shares in lieu of Directors’ Fees – Jacob Thamage

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 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to the equivalent of \$12,000 in Director Shares, in lieu of Director’s Fees for the one year period from 1 July 2024 to 30 June 2025 to Mr Jacob Thamage (or his nominee/s) on the terms and conditions in the Explanatory Memorandum.’

Resolution 13– Approval to issue Director Shares in lieu of Directors’ Fees – Ian Barclay McGeorge

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 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to the equivalent of \$12,000 in Director Shares, in lieu of Director’s Fees for the one year period from 1 July 2024 to 30 June 2025 to Mr Ian Barclay McGeorge (or his nominee/s) on the terms and conditions in the Explanatory Memorandum.’

Resolution 14– Approval to issue Director Shares in lieu of Directors’ Fees – Jan Forrester

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 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to the equivalent of \$12,000 in Director Shares, in lieu of Director’s Fees for the one year period from 1 July 2024 to 30 June 2025 to Ms Jan Forrester (or her nominee/s) on the terms and conditions in the Explanatory Memorandum.’

Resolution 15– Approval to issue Director Shares in lieu of Directors’ Fees – Robert Burns Brougham

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 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to the equivalent of \$12,000 in Director Shares, in lieu of Director’s Fees for the one year period from 1 July 2024 to 30 June 2025 to Mr Robert Burns Brougham (or his nominee/s) on the terms and conditions in the Explanatory Memorandum.’

Resolution 16– Approval to issue Fee Shares in lieu of Fees – Serene Chau

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to the equivalent of \$24,000 in Fee Shares, in lieu of fees payable to Ms Chau for the two-year period 1 July 2023 to 30 June 2025 to Ms Serene Chau (or her nominee/s) on the terms and conditions in the Explanatory Memorandum.’

Resolution 17– Approval to issue Director Options

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 for all other purposes, Shareholders approve the issue of up to 42,400,000 Director Options as follows:

- (a) 40,000,000 Director Options to Stephen John Lennon (or his nominee/s); and*
- (b) 2,400,000 Director Options to Robert Burns Brougham (or his nominee/s),*

on the terms and conditions in the Explanatory Memorandum.’

Resolution 18 – Election of Director – Will Belbin

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

‘That, conditional on Resolution 5 being approved, pursuant to and in accordance with Clause 13.5 of the Constitution, Will Belbin, being eligible and having consented to act, be elected as a Director on and from completion of the Acquisitions on the terms and conditions in the Explanatory Memorandum.’

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of the relevant Resolution by or on behalf of the following persons:

Resolution	Disregard any votes cast in favour by or on behalf of:
Resolution 1(a) and (b)	any person who participated in the issue of the June Placement Shares, or any of their respective associates, or their nominees.
Resolution 2	any person who participated in the issue of the April Placement Shares, or any of their respective associates, or their nominees.
Resolution 3	any person who is eligible to participate in the New Plan, or any of their respective associates, or their nominees.
Resolution 5	by or on behalf of the Vendors (or their respective nominee/s) and any person who will obtain a material benefit as a result of the proposed issue of the Consideration Securities (except a benefit solely by reason of being a Shareholder) or any of their respective associates.
Resolution 6	by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Placement Shares (except a benefit solely by reason of a being a Shareholder), or any of their respective associates.
Resolution 7	by or on behalf of The California Group Pty Ltd (or their respective nominee/s) and any person who will obtain a material benefit as a result of the proposed issue of the Advisor Options (except a benefit solely by reason of being a Shareholder) or any of their respective associates.
Resolution 8(a)	by or on behalf of Exchange Services Limited (or its respective nominee/s) and any person who will obtain a material benefit as a result of the proposed issue of the relevant Debt Conversion Securities (except a benefit solely by reason of being a Shareholder) or any of their respective associates.
Resolution 8(b)	by or on behalf of Chris Campbell-Hicks (or his respective nominee/s) and any person who will obtain a material benefit as a result of the proposed issue of the relevant Debt Conversion Securities (except a benefit solely by reason of being a Shareholder) or any of their respective associates.
Resolution 9(a)	by or on behalf of Nigel Forrester and Jan Forrester (or their respective nominee/s) and any person who will obtain a

	material benefit as a result of the proposed issue of the relevant Debt Conversion Securities (except a benefit solely by reason of being a Shareholder) or any of their respective associates.
Resolution 9(b)	by or on behalf of Harry Warries (or his respective nominee/s) and any person who will obtain a material benefit as a result of the proposed issue of the relevant Debt Conversion Securities (except a benefit solely by reason of being a Shareholder) or any of their respective associates.
Resolution 10	by or on behalf of Stephen John Lennon (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of these Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 11	by or on behalf of Harry Warries (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of these Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 12	by or on behalf of Jacob Thamage (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of these Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 13	by or on behalf of Ian Barclay McGeorge (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of these Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 14	by or on behalf of Jan Forrester (or her nominee/s) and any other person who will obtain a material benefit as a result of the issue of these Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 15	by or on behalf of Robert Burns Brougham (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of these Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 16	by or on behalf of Serene Chau (or her nominee/s) and any person who will obtain a material benefit as a result of the proposed issue of the Fee Shares (except a benefit solely by reason of being a Shareholder) or any of their respective associates.
Resolution 17(a)	by or on behalf of Stephen John Lennon (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the Director Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 17(b)	by or on behalf of Robert Burns Brougham (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the Director Options (except a benefit

	solely by reason of being a Shareholder), or any of their respective associates.
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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.


Voting prohibitions

If you purport to cast a vote other than as permitted below, that vote will be disregarded by the Company (as indicated below), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act:

Resolution	Disregard any votes cast in favour by or on behalf of:
Resolution 3 and Resolution 4	<p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on these Resolutions if:</p> <ul style="list-style-type: none"> (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on these Resolutions. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (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. <p>Further, in accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 4 must not be cast (in any capacity) by any participants or potential participants in the New Plan and their associates, otherwise the benefit of Resolution 4 will be lost by such a person in relation to that person's future retirement.</p> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 4; and

	<p>(b) it is not cast on behalf of a related party of the Company to whom Resolution 4 would permit a financial benefit to be given, or an associate of such a related party.</p>
<p>Resolution 10 to Resolution 15 (inclusive)</p>	<p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:</p> <p>(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on the Resolutions.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolutions are connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p> <p>Further, in accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom these Resolutions would permit a financial benefit to be given, or an associate of such a related party.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) it is cast by a person as a proxy appointed by writing that specified how the proxy is to vote on the relevant Resolution; and</p> <p>(b) it is not cast on behalf of a related party of the Company to whom the relevant Resolution would permit a financial benefit to be given, or an associate of such a related party.</p> <p>Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote on the relevant Resolution.</p>

BY ORDER OF THE BOARD



Jan Forrester
Joint Company Secretary
Mount Burgess Mining N.L
Dated: 27 August 2025

Mount Burgess Mining N.L
ACN 009 067 476
(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 8/800 Albany Highway, East Victoria Park WA 6101 on Monday, 13 October 2025 at 11:00am (AWST).

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 June Placement Shares
Section 4	Resolution 2 – Ratification of issue of April Placement Shares
Section 5	Resolution 3 – Approval of New Plan
Section 6	Resolution 4 – Approval of potential termination benefits under the Plan
Section 7	Resolution 5 – Approval to issue Consideration Securities
Section 8	Resolution 6 – Approval to issue Placement Shares
Section 9	Resolution 7 – Approval to issue Advisor Options
Section 10	Resolution 8 – Approval to issue Debt Conversion Securities
Section 11	Resolution 9 – Approval to Issue RP Debt Conversion Securities
Section 12	Resolution 10 – Resolution 15 (inclusive) – Approval to issue Director Shares in lieu of Directors' Fees
Section 13	Resolution 16 – Approval to issue Fee Shares in lieu of Fees – Serene Chau
Section 14	Resolution 17 – Approval to issue Director Options
Section 15	Resolution 18 – Election of Director – Will Belbin
Schedule 1	Definitions
Schedule 2	Summary of Terms and Conditions of New Plan
Schedule 3	Terms and Conditions of the Consideration and Advisor Options
Schedule 4	Terms and Conditions of the Debt Conversion and RP Debt Conversion Options

Schedule 5	Terms and Conditions of the Director Options
Schedule 6	Nomination of Director – William Belbin

A Proxy Form is made available with this 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 this 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, complete 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 11:00am (AWST) on Saturday, 11 October 2025, being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 4 and Resolution 10 to Resolution 15 (inclusive) even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Joint Company Secretary at mtb@mountburgess.com prior to the Meeting.

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 June Placement Shares

3.1 Background

On 23 June 2025, the Company announced a capital raising of approximately \$221,807 (before costs) via the issue of 73,935,637 Shares (**June Placement Shares**) at an issue price of \$0.003 per Share (**June Placement**).

On 26 June 2025, the Company issued the June Placement Shares using the Company's available placement capacity in the following proportions:

- (a) 38,765,368 June Placement Shares issued under Listing Rule 7.1; and
- (b) 35,170,269 June Placement Shares issued under Listing Rule 7.1A.

Resolution 1(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the June Placement Shares.

3.2 Listing Rule 7.1, 7.1A 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.

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 the 15% limit under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2024.

The issue of the June Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 or 7.1A and, as it has not yet been approved by Shareholders, effectively uses up the Company's combined 25% placement capacity under Listing Rules 7.1 and 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 June Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and 7.1A. The Company confirms that the issuance of the June Placement Shares did not breach the Company's placement capacity under Listing Rules 7.1 and Listing Rule 7.1A.

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity limit set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 38,765,368 June Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(b) is passed, 35,170,269 June Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of

Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(a) is not passed, 38,765,368 June Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 38,765,368 Equity Securities for the 12-month period following the issue of those June Placement Shares.

If Resolution 1(b) is not passed, 35,170,269 June Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 35,170,269 Equity Securities for the 12-month period following the issue of those June Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

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 June Placement Shares:

- (a) The June Placement Shares were issued to a range of professional and sophisticated investors, none of whom are a related party or Material Investor of the Company. The participants in the June Placement were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the June Placement from new and existing contacts of the Company.
- (b) On 26 June 2025, the Company issued the June Placement Shares using the Company's available placement capacity in the following proportions:
 - (i) 38,765,368 June Placement Shares issued under Listing Rule 7.1; and
 - (ii) 35,170,269 June Placement Shares issued under Listing Rule 7.1A.
- (c) The June Placement Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The June Placement Shares were issued at \$0.003 per June Placement Share.
- (e) The proceeds from the issue of the June Placement Shares have been and will continue to be used towards:
 - (i) operating costs;
 - (ii) development of the Kihabe-Nxuu Project; and
 - (iii) implementation of the Company's strategic plan to sustain and develop the Company.
- (f) There are no other material terms to the issue of the June Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

3.4 Additional information

Resolution 1(a) and (b) are each **separate** ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

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

4.1 Background

On 17 April 2025, the Company announced a capital raising of approximately \$54,743 (before costs) via the issue of 12,165,249 Shares (**April Placement Shares**) at an issue price of \$0.0045 per Share (**April Placement**).

On 23 April 2025, the Company issued the April Placement Shares using the Company's available placement capacity under Listing Rule 7.1

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

4.2 Listing Rule 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 are contain 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 15% placement capacity set out in Listing Rule 7.1.

If Resolution 2 is passed, 12,165,249 April Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is not passed, 12,165,249 April Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12-month period following the issue date.

The Company confirms that the issuance of the April Placement Shares did not breach the Company's placement capacity under Listing Rule 7.1.

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 Placement Shares:

- (a) The April Placement Shares were issued to sophisticated and professional investors, none of whom are a related party or Material Investor of the Company. The April Placement participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the April Placement from new and existing contacts of the Company.
- (b) On 23 April 2025, the Company issued the April Placement Shares using the Company's available placement capacity under Listing Rule 7.1.
- (c) The April Placement Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The April Placement Shares were issued at \$0.0045 per April Placement Share.
- (e) The proceeds from the issue of the April Placement Shares have been and will continue to be used towards:

- (i) metallurgical test work at the Kihabe-Nxuu Project; and
- (ii) corporate costs.
- (f) There are no other material terms to the issue of the April 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 – Approval of New Plan

5.1 General

Resolution 3 seeks Shareholder approval for the adoption of the employee incentive scheme titled 'Mount Burgess Mining N.L Employee Securities Incentive Plan' (**New Plan**) in accordance with Listing Rule 7.2, exception 13(b).

The Company considers that it is desirable to adopt an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company. The Company also intends to issue securities under the New Plan to employees to satisfy existing salary liabilities to those employees. The New Plan will also reflect the amendments to the Corporations Act under Division 1A on 1 October 2022 that replaced the previous relief afforded by ASIC Class Order 14/1000.

Under the New Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the New Plan, a summary of the key terms and conditions of which is in Schedule 2. In addition, a copy of the New Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the New Plan can also be sent to Shareholders upon request to the Joint Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

5.2 Listing Rules 7.1 and 7.2, exception 13(b)

A summary of Listing Rule 7.1 is in Section 3.2 above.

Listing Rule 7.2, exception 13(b) provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of 3 years from the date on which Shareholders approve the issue of Equity Securities under the scheme.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the New Plan from those set out in this Notice in Schedule 2.

If Resolution 3 is passed, the Company will be able to issue up to a maximum of 80,000,000 Equity Securities under the New Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the New Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 3 is not passed, any issue of Equity Securities pursuant to the New Plan must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1 or with prior Shareholder approval.

5.3 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the New Plan:

- (a) A summary of the material terms of the New Plan is in Schedule 2.

- (b) The Company does not have an existing employee incentive plan under Listing Rule 7.2, exception 13(b). As such, no Equity Securities have been issued under any existing plan.
- (c) The maximum number of Equity Securities proposed to be issued under the New Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 3 is 80,000,000 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). The number comprises approximately 10% of the Company's Shares expected to be on issue, assuming all other Resolutions relating to the issue of Shares are passed at the Meeting.
- (d) A voting exclusion statement is included in the Notice.

5.4 Additional information

Resolution 3 is an ordinary Resolution.

The Board declines to make a recommendation in relation the Resolution 3 due to their personal interests in the outcome of the Resolution.

6. Resolution 4 – Approval of potential termination benefits under the Plan

6.1 General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the New Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the New Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained.

As the Company is seeking approval under Listing Rule 7.2, exception 13(b) at this Meeting (the subject of Resolution 3) to adopt the New Plan, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with this Resolution.

If Resolution 3 or Resolution 4 are not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office pursuant to the terms of the New Plan unless Shareholder approval is obtained each and every time such termination benefit is proposed, in accordance with section 200E of the Corporations Act.

6.2 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Subject to Shareholder approval of Resolution 3, Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the New Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

Under the terms of the New Plan and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the New Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the New Plan who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Plan Securities at the time of their leaving.

6.3 Valuation of the termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the New Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and
- (b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules, without first seeking and obtaining Shareholder approval.

6.4 Additional information

Resolution 4 is conditional on the passing of Resolution 3.

If Resolution 3 is not approved at the Meeting, Resolution 4 will not be put to Shareholders at the Meeting. Resolution 4 is an ordinary Resolution.

The Board declines to make a recommendation in relation to Resolution 4 due to their potential personal interests in the outcome of the Resolution.

7. Resolution 5 – Approval to issue Consideration Securities

7.1 Background

On 18 August 2025, the Company announced that it had entered into agreements (**Acquisition Agreements**) with Metal Hawk Limited (ACN 630 453 664) (**Metal Hawk or MHK**) and Falcon Metals Limited (ACN 651 893 097) (**Falcon or FAL**) (together, the **Vendors**) to acquire a 100% interest in the Berehaven and Viking Projects (**New Projects**) (**Acquisitions**). The consideration payable by the Company to the Vendors (or their respective nominee/s) pursuant to the terms of the Acquisition Agreements shall comprise:

- (a) 216,666,667 Shares (**Consideration Shares**);
 - (b) 108,333,334 unquoted Options (**Consideration Options**), comprising:
 - (i) 54,166,667 Consideration Options with an exercise price of \$0.01 and expiring on a date that is three (3) years from the date of issue (**Class A Consideration Options**); and
 - (ii) 54,166,667 Consideration Options with an exercise price of \$0.015 and expiring on a date that is four (4) years from the date of issue (**Class B Consideration Options**),
- (together, the **Consideration Securities**).

The Consideration Securities will be issued in the following proportions:

Vendor	Consideration Shares	Consideration Options		Total Securities
		Class A	Class B	
Metal Hawk	150,000,000	37,500,000	37,500,000	225,000,000
Falcon	66,666,667	16,666,667	16,666,667	100,000,001
Total	216,666,667	54,166,667	54,166,667	325,000,001

A summary of the material terms of the Acquisition Agreements are in Section 7.2 below.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Consideration Securities.

Resolution 5 is conditional on Shareholders passing Resolution 8(a) and (b), and Resolution 9(a) and (b).

7.2 Summary of material terms of the Acquisition Agreements

The Company has entered into the Acquisition Agreements dated 13 August 2025 for the acquisition of the New Projects, the key terms of which are summarised below:

- (a) (**Consideration**): the consideration to be provided by the Company under the terms of the Acquisition Agreements comprises the issue of the Consideration Securities to the Vendors (or their respective nominee/s) in the proportions set out in Section 7.1.
- (b) (**Conditions Precedent**): The Acquisition Agreements are subject to certain conditions precedent, including:
 - (i) within 60 days, the Company completing a debt forgiveness transaction and all outstanding existing debt and financing arrangements, liabilities or other financial indebtedness of the Company being addressed, restructured,

repaid, released or otherwise dealt with to the satisfaction of MHK (the subject of Resolution 8 and Resolution 9); and

- (ii) Company Shareholders approving the issue of all securities to be issued in connection with the Acquisitions.
- (c) **(Nominee Director):** pursuant to the terms of the Acquisition Agreements, MHK has the right to nominate one Director to the Board of the Company to replace one of the Company's existing Directors. MHK has nominated Mr Will Belbin, whose election is the subject of Resolution 18.
- (d) **(Other terms):** The Acquisition Agreements contains additional provisions, including warranties, indemnities and other rights and obligations that are considered standard for a transaction of this nature.

7.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

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

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Consideration Securities to the Vendors (or their nominee/s).

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Consideration Securities and the Acquisitions will not proceed.

7.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Consideration Securities:

- (a) The Consideration Securities will be issued to the Vendors (or their respective nominee/s), none of whom are a related party or Material Investor of the Company.
- (b) A maximum of 325,000,001 Consideration Securities will be issued, comprising 216,666,667 Consideration Shares and 108,333,334 Consideration Options as set out in Section 7.1.
- (c) The Consideration Shares will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Consideration Options are subject to the exercise prices and expiry dates set out in Section 7.1 and will otherwise be subject to the terms and conditions in Schedule 3.
- (e) The Consideration Securities will be issued no later than 3 months after the date of the Meeting.
- (f) The Consideration Securities will be issued for nil cash consideration as consideration for the Acquisitions and no funds will be raised by their issue.
- (g) A summary of the material terms of the Acquisition Agreements is set out in Section 7.2 above.
- (h) A voting exclusion statement is included in the Notice.

7.5 Additional information

Resolution 5 is an ordinary resolution.

Resolution 5 is conditional on Shareholders passing Resolution 8(a) and (b), and Resolution 9(a) and (b).

The Board recommends that Shareholders vote in favour of Resolution 5.

8. Resolution 6 – Approval to issue Placement Shares

8.1 General

On 18 August 2025, the Company announced a capital raising of approximately \$900,000 (before costs) via the issue of up to 128,571,428 Shares (**Placement Shares**) at an issue price of \$0.007 per Placement Share (**Placement**), subject to Shareholder approval the subject of this Resolution 6.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Placement Shares.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

The effect of Shareholders passing Resolution 6 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Placement Shares.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Placement Shares and will not receive the additional \$900,000 (before costs) from the issue of the Placement Shares.

8.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Shares:

- (a) The Placement Shares will be issued to sophisticated and professional investors and clients of AFSL holders. None of these parties will be a related party of the Company.
- (b) The maximum number of Placement Shares to be issued is 128,571,428.
- (c) The Placement Shares issued will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Placement Shares will be issued at \$0.007 each.
- (f) The purpose of the issue of the Placement Shares is to raise approximately \$900,000 (before costs). Funds raised under the Placement are intended to be applied towards:
 - (i) development of the Kihabe-Nxuu Project;
 - (ii) expenditure in relation to the New Projects; and
 - (iii) general working capital.

- (g) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

8.4 Additional information

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

9. Resolution 7 – Approval to issue Advisor Options

9.1 General

The Company is proposing, subject to Shareholder approval (pursuant to this Resolution 7), to issue up to 60,000,000 Options (**Advisor Options**) to The California Group Pty Ltd (**Advisor**) as consideration for the provision of corporate advisory services pursuant to an agreement between the Company and the Advisor dated 3 July 2025 (**Advisory Agreement**).

At the time the Advisor began working with the Company the Share price was \$0.003. The Advisor has assisted and been instrumental in advising on the restructuring of the Company.

The Advisor Options will be subject to the following exercise prices and expiry dates:

Advisor Options	Number	Exercise Price	Expiry Date
Class A Advisor Options	30,000,000	\$0.01	3 years from the date of issue
Class B Advisor Options	30,000,000	\$0.015	4 years from the date of issue

The material terms of the Advisory Agreement are summarised in Section 9.2 below.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Advisor Options.

Resolution 7 is conditional on Shareholders passing Resolution 5.

9.2 Summary of material terms of Advisory Agreement

Pursuant to the Advisory Agreement, as consideration for the provision of corporate structuring and strategic advisory services, the Company has agreed to issue the Advisor (or its nominee/s) the Advisor Options, subject to Shareholder approval pursuant to Resolution 7 and completion of the Acquisitions pursuant to Resolution 5.

The Advisory Agreement contains additional provisions which are considered standard for agreements of this nature.

9.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

The issue of the Advisor Options does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Advisor Options to the Advisor (or its nominee/s).

If Resolution 7 or Resolution 5 are not passed, the Company will not be able to proceed with the issue of the Advisor Option and will otherwise be required to reach a commercial agreement with the Advisor which may be on less favourable terms than the issue of the Advisor Options and may require the Company to use funds from its existing cash reserves.

9.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Advisor Options:

- (a) The Advisor Options will be issued to the Advisor (or its nominee/s), who is not a related party or Material Investor.
- (b) A maximum of 60,000,000 Advisor Options will be issued comprising:
 - (i) 30,000,000 Class A Advisor Options; and
 - (ii) 30,000,000 Class B Advisor Options.
- (c) The Advisor Options will be subject to the exercise prices and expiry dates detailed in Section 9.1 above, and otherwise subject to the terms and conditions in Schedule 3.
- (d) The Advisor Options will be issued within 3 months after the date of the Meeting.
- (e) The Advisor Options will be issued for nil cash consideration as consideration for the services provided to the Company by the Advisor in connection with the Advisory Agreement.
- (f) A summary of the material terms of the Advisory Agreement is in Section 9.2 above.
- (g) A voting exclusion statement is included in the Notice.

9.5 Additional information

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

10. Resolution 8 – Approval to issue Debt Conversion Securities

10.1 General

The Company currently has approximately \$4.686 million in outstanding debt (**MTB Debt**) being comprised of:

- (a) approximately \$1,079,146.61 of MTB Debt owing to non-related parties (**Non-related Creditors**) of the Company (**Non-related MTB Debt**); and
- (b) approximately \$3,606,415.85 of MTB Debt owing to related parties (**Related Creditors**) of the Company (**Related Party Debt**).

The Non-related Party Creditors and Related Creditors (collectively, the **Creditors**) have agreed to extinguish the MTB Debt pursuant to loan settlement agreements (**Loan Settlement Agreements**), the material terms of which are set out in Section 10.2 below.

The Company and the Non-related Creditors have agreed to extinguish the Non-related MTB Debt in return for the issuance of 19,906,679 Shares (**Debt Conversion Shares**) and 1,079,147 Options (**Debt Conversion Options**) at a deemed issue price of 90% of the 15-day VWAP of Shares up to the date the relevant Loan Settlement Agreement was executed, subject to required Shareholder Approval.

The Debt Conversion Securities will be issued in the following proportions:

Non-related Creditor	Non-related MTB Debt (\$)	Issue Price (90% VWAP)	Debt Conversion Shares	Debt Conversion Options	
				Class A	Class B
Chris Campbell-Hicks	\$16,743.74	\$0.0036	232,553	-	16,744
Exchange Services Limited	\$1,062,402.87	\$0.0027	19,674,126	1,062,403	
Total	\$1,079,146.61	-	19,906,679	1,062,403	16,744

The value of the Debt Conversion Shares represents approximately 5% of the Non-related MTB Debt whilst the balance of the Non-related MTB Debt will be forgiven by the Non-related Creditors.

Resolution 8(a) to (b) (inclusive) seek Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 19,906,679 Debt Conversion Shares and 1,079,147 Debt Conversion Options to the Non-related Creditors (or their respective nominee/s).

10.2 Summary of material terms of the Loan Settlement Agreements

The Company has entered into the Loan Settlement Agreements executed on dates between 25 June 2025 and 7 July 2025 for the payment and partial forgiveness of the MTB debt on the terms below:

- (a) (**Forgiveness**): The Creditors have agreed to forgive 95% of the MTB Debt held by each Creditor.

- (b) **(Consideration):** The Company has agreed to issue the Creditors, subject to required Shareholder approval:
 - (i) the Debt Conversion Shares or RP Debt Conversion Shares (as applicable) at a deemed issue price of 90% of the 15-day VWAP of Shares immediately prior to the execution date of the Loan Settlement Agreements; and
 - (ii) the Debt Conversion Options or RP Debt Conversion Options (as applicable);
- (c) **(Residual Debt):** The Company and Ms Forrester (a Related Creditor) have agreed that \$200,000 of MTB Debt (**Residual Debt**) owed to Ms Forrester will be retained on the following conditions:
 - (i) the Residual Debt will be non-interest bearing;
 - (ii) the Residual Debt will be fully subordinated; and
 - (iii) the Company may repay the Residual Debt in its sole discretion.

10.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

The issue of the Debt Conversion Securities does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 8(a) is passed, the Company will be able to proceed with the issue of the Debt Conversion Shares to Exchange Services Limited (or its nominee/s).

If Resolution 8(a) is not passed, the Company will not be able to proceed with the issue of the Debt Conversion Securities to Exchange Services Limited. As such, the Company will be unable to proceed with the Acquisitions and will continue to owe the MTB Debt currently payable to Exchange Services Limited.

If Resolution 8(b) is passed, the Company will be able to proceed with the issue of the Debt Conversion Shares to Chris Campbell-Hicks (or his nominee/s).

If Resolution 8(b) is not passed, the Company will not be able to proceed with the issue of the Debt Conversion Securities to Chris Campbell-Hicks. As such, the Company will be unable to proceed with the Acquisitions and will continue to owe the MTB Debt currently payable to Chris Campbell-Hicks.

Resolution 8(a) and (b) are not inter-conditional, and Shareholders may approve one or both of these Resolutions (in which case, the Debt Conversion Securities the subject of the relevant Resolution will be issued). In the event only one of these Resolutions is passed, the Company will be unable to proceed with the Acquisitions.

10.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Debt Conversion Securities:

- (a) The Debt Conversion Securities will be issued to the Creditors (or their respective nominee/s), none of whom are a related party or Material Investor of the Company.
- (b) A maximum of 20,985,826 Debt Conversion Securities will be issued, comprising 19,906,679 Debt Conversion Shares and 1,079,147 Debt Conversion Options as set out in Section 10.1 above.

- (c) The Debt Conversion Shares will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Debt Conversion Options are subject to the following exercise prices and expiry dates and will otherwise be on the terms and conditions in Schedule 4:

Class	Number of Debt Conversion Options	Exercise Price	Expiry Date
Class A	1,062,403	\$0.005	5 years from the date of issue
Class B	16,744	\$0.0053	4 years from the date of issue

- (e) The Debt Conversion Securities will be issued no later than 3 months after the date of the Meeting.
- (f) The Debt Conversion Securities will be issued for nil cash consideration and no funds will be raised by their issue.
- (g) A summary of the material terms of the Loan Settlement Agreements is in Section 10.2.
- (h) A voting exclusion statement is included in the Notice.

10.5 Additional information

Resolution 8(a) and (b) are each **separate** ordinary Resolutions.

The Board recommends that Shareholders vote in favour of Resolution 8(a) to (b).

11. Resolution 9 – Approval to Issue RP Debt Conversion Securities

11.1 General

The background to the MTB Debt and Related Party Debt is set out in Section 10.1 above.

The Company and the Related Creditors have agreed to extinguish the Related Party Debt in return for the issuance of 66,506,603 Shares (**RP Debt Conversion Shares**) and 3,606,416 Options (**RP Debt Conversion Options**) (collectively, the **RP Debt Conversion Securities**) at a deemed issue price of 90% of the 15-day VWAP of Shares up to the date the relevant loan agreement was executed, subject to Shareholder Approval.

The RP Debt Conversion Securities will be issued in the following proportions:

Related Creditor	Related Party Debt (\$)	Issue Price (90% VWAP)	RP Debt Conversion Shares	RP Debt Conversion Options	
				Class A	Class B
Harry Warries	60,236.82	\$0.0036	836,622	-	60,237
Nigel Forrester and Jan Forrester	3,546,179.03	\$0.0027	65,669,981	3,546,179	-
Total	3,606,415.85	-	66,506,603	3,546,179	60,237

Excluding the Residual Debt set out in Section 10.2(c) above, the value of the RP Debt Conversion Shares represents approximately 5% of the Related Party Debt whilst the balance of the Related Party Debt will be forgiven by the Related Creditors.

Resolution 9(a) and (b) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 66,506,603 RP Debt Conversion Shares and 3,606,416 RP Debt Conversion Options to the Related Creditors (or their respective nominee/s).

11.2 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 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 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).

Mr Warries is a related party of the Company by virtue of being a Director. Ms Forrester is a related party by virtue of being the spouse of former Chairman and CEO Nigel Raymond Forrester. Ms Forrester was a director of Mount Burgess (Botswana) (Proprietary) Ltd, a wholly owned subsidiary of the Company. Ms Forrester resigned as a director of Mount Burgess (Botswana) (Proprietary) Ltd effective 30 July 2025.

It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

The effect of Shareholders passing Resolution 9(a) and (b) will be to allow the Company to proceed with the issue of the RP Debt Conversion Securities to Mr Warries and Ms Forrester (or their respective nominee/s) in the proportions listed in Section 11.1 above.

If Resolution 9(a) and (b) are not passed, the Company will not be able to proceed with the issue of the RP Debt Conversion Securities to Mr Warries and Ms Forrester (or their respective nominee/s). As such, the Company will be unable to proceed with the Acquisitions and will continue to owe the MTB Debt currently payable to Mr Warries and / or Ms Forrester (as applicable).

Resolution 9(a) and Resolution 9(b) are not conditional on each other, and Shareholders may approve one or both of these Resolutions (in which case, the RP Debt Conversion Securities the subject of the relevant Resolution will be issued), even though Shareholders have not approved all of these Resolutions. In the event only one of these Resolutions is passed, the Company will be unable to proceed with the Acquisitions.

11.3 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 RP Debt Conversion Securities:

- (a) The Director Options will be issued to:
 - (i) Harry Warries pursuant to Resolution 9(a); and
 - (ii) Ms Jan Forrester pursuant to Resolution 9(b),or their respective nominee/s.
- (b) Mr Warries falls into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director. Ms Forrester falls into the category stipulated in Listing Rule 10.11.1 by virtue of being the spouse of former Chairman and CEO Nigel Raymond Forrester. In the event the RP Debt Conversion Securities are issued to a nominee of Mr Warries or Ms Forrester, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) A maximum of 70,113,019 RP Debt Conversion Securities will be issued, comprising 66,506,603 RP Debt Conversion Shares and 3,606,416 RP Debt Conversion Options as set out in Section 11.1 above.
- (d) The RP Debt Conversion Shares will rank equally in all respects with the Company's existing Shares on issue.
- (e) The RP Debt Conversion Options are subject to the following exercise prices and expiry dates and will otherwise be on the terms and conditions in Schedule 4:

Class	Number of RP Debt Conversion Options	Exercise Price	Expiry Date
Class A	3,546,179	\$0.005	5 years from the date of issue
Class B	60,237	\$0.0053	4 years from the date of issue

- (f) The RP Debt Conversion Securities will be issued to Mr Warries and Ms Forrester (or their respective nominee/s) as soon as practicable following the Meeting and in any event no later than 1 month after the date of the Meeting.
- (g) The RP Debt Conversion Securities will be issued for nil cash consideration and no funds will be raised by their issue as consideration for the Related Creditors' forgiveness of the Related Party Debt.
- (h) A summary of the material terms of the Loan Settlement Agreements is in Section 10.2.
- (i) A voting exclusion statement is included in the Notice.

11.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain shareholder approval in the manner set out in section 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.

The proposed issue of the RP Debt Conversion Securities constitutes giving a financial benefit to related parties of the Company.

The Board (other than Mr Warries who has a personal interest in the outcome of Resolution 9(a)) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the RP Debt Conversion Securities, because the issue of the RP Debt Conversion Securities will be issued on the same terms as those Securities issued to the Non-related Creditors and as such the giving of the financial benefit is on arm's length terms.

11.5 Additional information

Resolution 9(a) and (b) are each **separate** ordinary Resolutions.

The Board (other than Mr Warries who has a personal interest in the outcome of Resolution 9(a)) recommend that Shareholders vote in favour of Resolution 9(a) and (b).

12. Resolution 10 – Resolution 15 (inclusive) – Approval to issue Director Shares in lieu of Directors' Fees

12.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue a total of up to \$73,452.92 worth of Shares (**Director Shares**) to related parties in lieu of their Directors' fees, in the proportions below:

- (a) (**Resolution 10**): Stephen John Lennon (or his nominee/s) – \$13,452.92 worth of Shares for 1 year's fees from 1 July 2024;
- (b) (**Resolution 11**): Harry Warries (or his nominee/s) – \$12,000 worth of Shares for 1 year's fees from 1 July 2024;
- (c) (**Resolution 12**): Jacob Thamage (or his nominee/s) – \$12,000 worth of Shares for 1 year's fees from 1 July 2024;
- (d) (**Resolution 13**): Ian Barclay McGeorge (or his nominee/s) – \$12,000 worth of Shares for 1 year's fees from 1 July 2024;
- (e) (**Resolution 14**): Jan Forrester (or her nominee/s) – \$12,000 worth of Shares for 1 year's fees from 1 July 2024;
- (f) (**Resolution 15**): Robert Burns Brougham (or his nominee/s) – \$12,000 worth of Shares for 1 year's fees from 1 July 2024,

(collectively, the **DS Recipients**).

The Director Shares will be issued at the deemed issue price of the 5-day VWAP of the Shares prior to the issue of the Director Shares after approval by Shareholders. The following information is for illustrative purposes:

Deemed issued price (\$)	Explanation	New Director Shares issued
\$0.012	The highest closing price of Shares over the 3-month period up to the date of the Notice.	6,121,077
\$0.003	The lowest closing price of Shares over the 3-month period up to the date of the Notice.	24,484,307
\$0.009	The closing price of Shares on 26 August 2025.	8,161,436

Resolution 10 to Resolution 15 (inclusive) seek Shareholder approval pursuant to Listing Rule 10.11 to issue the Director Shares to the DS Recipients (or their respective nominee/s).

12.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 11.1 above

The DS Recipients are each a related party of the Company, as follows:

- Messrs Lennon, Warriess and Thamaga by virtue of being Directors of the Company (**Relevant Directors**);
- Messrs McGeorge and Brougham by virtue of being Directors of the Company within the last 6 months, having both resigned as Directors of the Company on 4 July 2025; and
- Ms Forrester by virtue of being the spouse of former Chairman and CEO Nigel Raymond Forrester. Ms Forrester was a director of Mount Burgess (Botswana) (Proprietary) Ltd, a wholly owned subsidiary of the Company. Ms Forrester resigned as director of Mount Burgess (Botswana) (Proprietary) Ltd effective as of 30 July 2025.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Shares to the DS Recipients (or their respective nominee/s) will not be included in the Company's 15% placement capacity.

If Resolution 10 is passed, the Company will be able to proceed with the issue of the relevant Director Shares to Mr Lennon (or his nominee/s) in lieu of paying \$13,452.92 for the period 1 July 2024 to 30 June 2025.

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the relevant Director Shares to Mr Lennon (or his nominee/s) and will have to pay Mr Lennon's Directors' Fees in cash using its available cash reserves.

If Resolution 11 is passed, the Company will be able to proceed with the issue of the relevant Director Shares to Mr Warriess (or his nominee/s) in lieu of paying \$12,000 for the period 1 July 2024 to 30 June 2025.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the relevant Director Shares to Mr Warriess (or his nominee/s) and will have to pay Mr Warriess' Directors' Fees in cash using its available cash reserves.

If Resolution 12 is passed, the Company will be able to proceed with the issue of the relevant Director Shares to Mr Thamaga (or his nominee/s) in lieu of paying \$12,000 for the period 1 July 2024 to 30 June 2025.

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the relevant Director Shares to Mr Thamaga (or his nominee/s) and will have to pay Mr Thamaga's Directors' Fees in cash using its available cash reserves.

If Resolution 13 is passed, the Company will be able to proceed with the issue of the relevant Director Shares to Mr McGeorge (or his nominee/s) in lieu of paying \$12,000 for the period 1 July 2024 to 30 June 2025.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the relevant Director Shares to Mr McGeorge (or his nominee/s) and will have to pay Mr McGeorge's Directors' Fees in cash using its available cash reserves.

If Resolution 14 is passed, the Company will be able to proceed with the issue of the relevant Director Shares to Ms Forrester (or her nominee/s) in lieu of paying \$12,000 for the period 1 July 2024 to 30 June 2025.

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of the relevant Director Shares to Ms Forrester (or her nominee/s) and will have to pay Ms Forrester's Directors' Fees in cash using its available cash reserves.

If Resolution 15 is passed, the Company will be able to proceed with the issue of the relevant Director Shares to Mr Brougham (or his nominee/s) in lieu of paying \$12,000 for the period 1 July 2024 to 1 June 2025.

If Resolution 15 is not passed, the Company will not be able to proceed with the issue of the relevant Director Shares to Mr Brougham (or his nominee/s) and will have to pay Mr Brougham's Directors' Fees in cash using its available cash reserves.

12.3 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 Shares:

- (a) The Director Shares will be issued to the DS Recipients (or their respective nominee/s) in the proportions set out in Section 12.1 above.
- (b) Each of the DS Recipients fall into the categories stipulated in Listing Rule 10.11.1 for the reasons set out in Section 12.2 above. If any of the Director Shares are issued to a nominee of the DS Recipients, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) The number of Director Shares to be issued is not fixed or subject to any floor price. Accordingly, the issue of the Director Shares may be dilutive to Shareholders if the market price of the Shares falls substantially in the 5 Trading Days prior to the date of issue of the Director Shares. By way of illustration only, see Section 12.1 above for worked examples.
- (d) The Director Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Shares will be issued no later than 1 month after the date of the Meeting.
- (f) The Director Shares will be issued for nil cash consideration, as they are being issued in lieu of the DS Recipients' respective fees for the period between 1 July 2024 to 30 June 2025. Accordingly, no funds will be raised from the issue.
- (g) The current annual remuneration package for each DS Recipient as at the date of this Notice is set out below:

DS Recipient	Salary and fees (exclusive of superannuation) (FY24/25)	Salary and Fees paid by the Company (FY24/25)
Stephen John Lennon	\$13,452.92	\$1,547.08
Harry Warries	\$12,000	Nil.
Jacob Thamage	\$12,000	Nil.
Ian Barclay McGeorge ²	\$12,000	Nil.
Jan Forrester ³	\$56,409	Nil.
Robert Burns Brougham ²	\$12,000	Nil.

Notes:

1. This table does not include the proposed issue of the Director Shares the subject of Resolution 10 to Resolution 15 (inclusive).
2. Messrs Brougham and McGeorge resigned as a Directors as of 4 July 2025.
3. Ms Jan Forrester is the Joint Company Secretary of the Company and was a director of Mount Burgess (Botswana) (Proprietary) Ltd, a wholly owned subsidiary of the Company. The fees in the table above represent the fees payable to Ms Forrester in that capacity. The above table includes fees payable to Ms Forrester in both roles.

(h) There are no other material terms to the proposed issue of the Director Shares to the DS Recipients (or their respective nominee/s).

(i) A voting exclusion statement is included in the Notice.

12.4 Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits the director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

All of the Directors have a personal interest in the outcome of Resolution 10 to Resolution 15 (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Shares to Shareholders to resolve.

12.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 11.4 above. The proposed issue of the Director Shares to the DS Recipients (or their respective nominee/s) constitutes giving a financial benefit to related parties of the Company.

Notwithstanding that the issue of the Director Shares is considered by the Board as reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act, the Board has resolved to seek Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Shares to avoid any conflict of interest given the personal interests of the Company's Directors in the outcome of these Resolutions.

12.6 Information required under Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Shares:

- (a) **Identity of the related parties to whom Resolution 10 to Resolution 15 (inclusive) permit financial benefits to be given**

Refer to Section 12.1 above.

- (b) **Nature of the financial benefit**

Resolution 10 to Resolution 15 (inclusive) seek Shareholder approval to allow the Company to issue the Director Shares up to the values specified in Section 12.1 above to the DS Recipients (or their respective nominee/s).

The Director Shares will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares.

(c) **Board Recommendations**

Given the personal interests of all Directors in the outcome of Resolution 10 to Resolution 15 (inclusive) the Board declines to make a recommendation to Shareholders in relation to Resolution 10 to Resolution 15 (inclusive).

(d) **Valuation of financial benefit**

Refer to Section 12.1 above.

(e) **Remuneration of the Relevant Directors**

Refer to Section 12.3(g) above.

(f) **Existing relevant interests of the Relevant Directors**

At the date of this Notice, the Relevant Directors hold the following relevant interests in Equity Securities of the Company:

Director	Shares
Stephen John Lennon	18,750
Harry Warriess & Associates	8,412,955
Jacob Thamagie	4,750,000

The Relevant Directors referred to above do not hold any securities such as Options or Performance Rights.

Assuming that Resolution 10 to Resolution 15 (inclusive) are approved by Shareholders, all of the Director Shares are issued, and no other Equity Securities are issued or exercised, the respective interests of the Relevant Directors in the Company as a percentage of the Company's issued capital would be as follows:

Relevant Director	Shares ¹	Respective interest ²
Stephen John Lennon	1,513,519	0.35%
Harry Warriess	9,746,288	2.25%
Jacob Thamagie	6,083,333	1.40%

Note:

1. Based on a deemed issue price of \$0.009 for each Director Share, being the closing price of Shares on 26 August 2025.
2. Based on an assumed total Shares on issue of 433,799,768, including 8,161,436 Director Shares.

(g) **Dilution**

The issue of the Director Shares will have a diluting effect on the percentage interest of existing Shareholder's holding. The potential dilution if all Director Shares are issued

(assuming a deemed issue price of \$0.009 for each Director Share) is approximately 1.88%, being

- (i) 0.35% in respect of Director Shares to be issued to Mr Lennon; and
- (ii) 0.31% in respect of Director Shares to be issued to Mr Warries;
- (iii) 0.31% in respect of Director Shares to be issued to Mr Thamage;
- (iv) 0.31% in respect of Director Shares to be issued to Mr McGeorge;
- (v) 0.31% in respect of Director Shares to be issued to Ms Forrester; and
- (vi) 0.31% in respect of Director Shares to be issued to Mr Brougham.

These figures assume the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Director Shares.

The issue of all Director Shares (assuming a deemed issue price of \$0.009 for each Director Share) will result in a total dilution of all other Shareholders' holdings of approximately 1.87% on a fully diluted basis (assuming that all Options and Performance Rights are exercised or converted, as applicable), being:

- (i) 0.35% in respect of Director Shares to be issued to Mr Lennon;
- (ii) 0.31% in respect of Director Shares to be issued to Mr Warries;
- (iii) 0.31% in respect of Director Shares to be issued to Mr Thamage;
- (iv) 0.31% in respect of Director Shares to be issued to Mr McGeorge;
- (v) 0.31% in respect of Director Shares to be issued to Ms Forrester; and
- (vi) 0.31% in respect of Director Shares to be issued to Mr Brougham.

The actual dilution will depend on the deemed issue price of the Director Shares and the extent that additional Shares are issued by the Company.

(h) **Trading history**

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.012 per Share on 18 August 2025

Lowest: \$0.003 per Share on 12 May 2025

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.009 per Share on 26 August 2025.

(i) **Corporate Governance**

Mr Stephen John Lennon is an Executive Director of the Company and therefore the Board (other than Mr Lennon) believe that the grant of those Director Shares to Mr Lennon is in line with Recommendation 8.2 of the 4th Edition of the ASX Corporate

Governance Council's Corporate Governance Principles and Recommendations
(Recommendations).

The Board notes that the issue of the Director Shares to Messrs Warriess and Thamage is in line with Recommendation 8.2 of the Recommendations and the grant does not affect the independence of Messrs Warriess and Thamage as there are no performance-based milestones attaching to the issue of the Director Shares.

(j) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Director Shares (including fringe tax benefits).

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 10 to Resolution 15 (inclusive).

12.7 Additional Information

Resolution 10 to Resolution 15 (inclusive) are each **separate** ordinary Resolutions.

13. Resolution 16 – Approval to issue Fee Shares in lieu of Fees – Serene Chau

13.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue a total of up to \$24,000 worth of Shares (**Fee Shares**) to Ms Serene Chau (or her nominee/s) in lieu of fees payable to Ms Chau for the 2 year period between 1 July 2023 and 30 June 2025 in her position as director of Mount Burgess (Botswana) (Proprietary) Ltd, a wholly owned subsidiary of the Company.

The Fee Shares will be issued at the deemed issue price of the 5-day VWAP of Shares prior to issue of the Fee Shares after Shareholder approval. The following information is for illustrative purposes only:

Deemed issued price (\$)	Explanation	Fee Shares issued
\$0.012	The highest closing price of Shares over the 3-month period up to the date of the Notice.	2,000,000
\$0.003	The lowest closing price of Shares over the 3-month period up to the date of the Notice.	8,000,000
\$0.009	The closing price of Shares on 26 August 2025.	2,666,667

Resolution 16 seek Shareholder approval pursuant to Listing Rule 7.1 to issue the Fee Shares to Ms Serene Chau (or her nominee/s).

13.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

The issue of the Fee Shares does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Fee Shares to Ms Chau (or her nominee/s).

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Fee Shares to Ms Chau (or her nominee/s) and will have to pay Mr Chau's fees in cash using its available cash reserves.

13.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Fee Shares:

- (a) The Fee Shares will be issued to Ms Serene Chau (or her nominee/s), who is not a related party or a Material Investor of the Company.
- (b) The number of Fee Shares to be issued is not fixed or subject to any floor price. Accordingly, the issue of the Fee Shares may be dilutive to Shareholders if the market price of the Shares falls substantially in during the 5 Trading Days prior to the

issue of the Fee Shares. By way of illustration only, see Section 13.1 above for worked examples.

- (c) The Fee Shares issued will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Fee Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Fee Shares will be issued at a deemed issue price equal to the 5-day VWAP of Shares prior to issue of the Fee Shares after Shareholder approval.
- (f) The Fee Shares will be issued for nil cash consideration, as they are being issued in lieu of the Ms Chau's fees for the period from 1 July 2023 to 30 June 2025. Accordingly, no funds will be raised from the issue.
- (g) There are no other material terms to the proposed issue of the Fee Shares to Ms Chau (or her nominee/s).
- (h) A voting exclusion statement is included in the Notice.

13.4 Additional information

Resolution 16 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 16.

14. Resolution 17 – Approval to issue Director Options

14.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 42,400,000 Options exercisable at \$0.01 each and expiring on the date that is 3 years from the date of issue (**Director Options**) to Director Stephen John Lennon and former Director Robert Burns Brougham (or their respective nominee/s) as follows:

Director / Former Director	Director Options
Stephen John Lennon	40,000,000
Robert Burns Brougham	2,400,000
Total	42,400,000

Refer to Schedule 5 for a summary of the terms and conditions of the Director Options.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Director Options seeks to align the efforts of Mr Lennon in seeking to achieve growth of the Share price and in the creation of Shareholder value along with supporting the implementation of the Company's revised strategy. In addition, the Board also believes that incentivising with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Further, the issue of Director Options to Mr Brougham is intended to recognise Mr Brougham's long-term support as a Director of the Company. Mr Brougham was appointed as a Non-Executive Director of the Company on 7 July 2021 and ceased as a Director on 4 July 2025.

Resolution 17(a) and (b) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 42,400,000 Director Options to Messrs Lennon and Brougham (or their respective nominee/s).

14.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 11.1 above

Mr Lennon is a related party of the Company by virtue of being a Director. Mr Brougham is a related party of the Company by virtue of being a Director within the past 6 months, having resigned on 4 July 2025. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

The effect of Shareholders passing Resolution 17(a) and (b) will be to allow the Company to proceed with the issue of the Director Options to Messrs Lennon and Brougham (or their respective nominee/s) in the proportions listed in Section 14.1 above.

If Resolution 17(a) and (b) are not passed, the Company will not be able to proceed with the issue of the Director Options to Messrs Lennon and Brougham (or their respective nominee/s) and the Company may consider alternative commercial means to incentivise Mr Lennon and recognise Mr Brougham, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

Resolution 17(a) and (b) are not conditional on each other, and Shareholders may approve one or both of these Resolutions (in which case, the Director Options the subject of the relevant Resolution will be issued), even through Shareholders have not approved all of these Resolutions.

14.3 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 Options:

- (a) The Director Options will be issued to:
 - (i) Stephen John Lennon pursuant to Resolution 17(a); and
 - (ii) Robert Burns Brougham pursuant to Resolution 17(b),
 or their respective nominee/s.
- (b) Messrs Lennon and Brougham fall into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director or former Director respectively. In the event the Director Options are issued to a nominee of Messrs Lennon or Brougham, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) The maximum number of Director Options to be issued to Messrs Lennon and Brougham (or their respective nominee/s) is 42,400,000, in the proportions set out in Section 14.1 above.
- (d) The Director Options will be exercisable at \$0.01 each and expire on the date that is 3 years from the date of issue and will otherwise be issued on the terms and conditions set out in Schedule 5.
- (e) The Director Options will be issued to Messrs Lennon and Brougham (or their respective nominee/s) as soon as practicable following the Meeting and in any event no later than 1 month after the date of the Meeting.
- (f) The Director Options are being issued for nil cash consideration for the reasons and purposes outlined in Section 14.1 above. As such, the Company will not raise any funds from the issue of the Director Options.
- (g) The current total annual remuneration package for each of Messrs Lennon and Brougham as at the date of this Notice is set out in the table below:

Director / Former Director	Approved Salary and fees (exclusive of superannuation) (FY25/26)	Salary and Fees paid by the Company
Stephen John Lennon	\$71,425.20	Nil.
Robert Burns Brougham ¹	Nil.	Nil.

Notes:

1. Mr Brougham resigned as a Director as of 4 July 2025.

- (h) The Director Options will not be issued under an agreement.
- (i) A voting exclusion statement is included in the Notice.

14.4 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 12.5 above.

The proposed issue of the Director Options constitutes giving a financial benefit to related parties of the Company.

The Board (other than Mr Lennon who has a personal interest in the outcome of Resolution 17(a)) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Options, because the issue of the Director Options constitutes reasonable remuneration payable to Messrs Lennon and Brougham and therefore falls within the exception stipulated by section 211 of the Corporations Act.

14.5 Additional information

Resolution 17(a) and (b) are each **separate** ordinary Resolutions.

The Board (other than Mr Lennon who has a personal interest in the outcome of Resolution 17(a)) recommend that Shareholders vote in favour of Resolution 17(a) and (b).

15. Resolution 18 – Election of Director – Will Belbin

15.1 General

Clause 13.5 of the Constitution provides that the Company may elect a person as a Director by resolution passed at a general meeting, subject to receipt of a consent to the nomination signed by the nominee. In accordance with Clause 13.5, Mr Belbin has provided the signed consent to the nomination included at Schedule 6 to this Notice. Will Belbin seeks election as Non-Executive Director, subject to Shareholders approving Resolution 5.

If Resolution 18 is passed, Mr Belbin will be elected as a Director of the Company on and from completion of the Acquisitions.

If Resolution 18 is not passed, Mr Belbin will not be elected as a Director of the Company.

15.2 Will Belbin

Mr Belbin has over 20 years' experience working in gold and base metals exploration, with extensive experience in project generation and evaluation. Will was an integral part of the Fisher East nickel sulphide discoveries as exploration manager for Rox Resources Limited. Previously Mr Belbin worked with Newexco as a senior geologist at Western Area's Forrestania Nickel Project.

Mr Belbin holds a geology degree from the University of Western Australia and a Masters of Mineral Economics from Curtin University's Graduate School of Business.

Mr Belbin is a Founding Director and Managing Director of Metal Hawk. Mr Belbin does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms it has taken appropriate checks into Mr Belbin's background and experience and that these checks did not identify any information of concern.

If elected, Mr Belbin will not be considered by the Board to be an independent Director, as he is the nominee of Metal Hawk.

Mr Belbin has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

15.3 Board recommendation

The Board recommends that Shareholders vote in favour of this Resolution for the reasons outlined in this Notice, including that:

- (a) Mr Belbin is a suitably qualified Board member; and
- (b) Mr Belbin's skills and experience will enhance the Board's ability to perform its role and compliment the skill set of existing Board members.

15.4 Additional information

Resolution 18 is an ordinary Resolution.

Schedule 1 Definitions

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

\$ or A\$	means Australian Dollars.
Acquisition Agreements	has the meaning given in Section 7.1.
Acquisitions	has the meaning given in Section 7.1.
Advisor	means The California Group Pty Ltd.
Advisory Agreement	has the meaning given in Section 9.1.
Advisor Options	has the meaning given in Section 9.1.
April Placement	has the meaning given in Section 4.1.
April Placement Shares	has the meaning given in Section 4.1.
Article	means an article of the Constitution.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Class A Advisor Options	has the meaning given in Section 9.1.
Class B Advisor Options	has the meaning given in Section 9.1.
Class A Consideration Options	has the meaning given in Section 7.1.
Class B Consideration Options	has the meaning given in Section 7.1.
Class A Debt Conversion Options	has the meaning given in Section 10.4(d).
Class B Debt Conversion Options	has the meaning given in Section 10.4(d).
Class A RP Debt Conversion Options	has the meaning given in Section 11.3(e).
Class B RP Debt Conversion Options	has the meaning given in Section 11.3(e).
Clause	means a clause of the Constitution.
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.

Company	means Mount Burgess Mining N.L (ACN 009 067 476).
Consideration Options	has the meaning given in Section 7.1.
Consideration Securities	has the meaning given in Section 7.1.
Consideration Shares	has the meaning given in Section 7.1(a).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Creditors	means, collectively, the Non-related Creditors and the Related Creditors.
Debt Conversion Options	has the meaning given in Section 10.1.
Debt Conversion Shares	has the meaning given in Section 10.1.
Director	means a director of the Company.
Director Options	has the meaning given in Section 14.1.
Director Shares	has the meaning given in Section 12.1.
DS Recipients	has the meaning given in Section 12.1.
Equity Security	has the same meaning as in the Listing Rules.
Executive	means a person acting in a senior managerial position.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Falcon or FAL	means Falcon Metals Limited (ACN 651 893 097).
Fee Shares	has the meaning given in Section 13.1.
June Placement	has the meaning given in Section 3.1.
June Placement Shares	has the meaning given in Section 3.1.
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.
Loan Settlement Agreements	has the meaning given in Section 10.1.
Material Investor	means, in relation to the Company: (a) a related party;

	<p>(b) Key Management Personnel;</p> <p>(c) a substantial Shareholder;</p> <p>(d) an advisor; or</p> <p>(e) an associate of the above,</p> <p>who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.</p>
Meeting	has the meaning given in the introductory paragraph of the Notice.
Metal Hawk or MHK	means Metal Hawk Limited (ACN 630 453 664).
MTB Debt	has the meaning given in Section 10.1.
New Plan	means the ' <i>Mount Burgess Mining N.L Employee Securities Incentive Plan</i> ', a summary of which is in Schedule 2, the subject of Resolution 3.
New Projects	has the meaning given in Section 7.1.
Non-related Creditors	has the meaning given in Section 10.1(a).
Non-related MTB Debt	has the meaning given in Section 10.1(a).
Notice	means this notice of extraordinary general meeting.
Option	means an option to acquire a Share.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Placement	has the meaning given in Section 8.1.
Placement Shares	has the meaning given in Section 8.1.
Plan Securities	has the meaning given in Section 6.1.
Proxy Form	means the proxy form attached to the Notice.
Recommendations	means the 4 th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.
Related Creditors	has the meaning given in Section 10.1(b).
Related Party Debt	has the meaning given in Section 10.1(b).
Relevant Directors	means Messrs Stephen John Lennon, Harry Warriess and Jacob Thamage collectively.
Residual Debt	has the meaning given in Section 10.2(c).
Resolution	means a resolution referred to in the Notice.
RP Debt Conversion Options	has the meaning given in Section 11.1.
RP Debt Conversion Securities	has the meaning given in Section 11.1.

RP Debt Conversion Shares	has the meaning given in Section 11.1.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Trading Day	has the meaning given in the Listing Rules.
Vendors	means Metal Hawk and Falcon collectively.
VWAP	has the meaning given to the term 'volume weighted average market price' in the Listing Rules.
WST or AWST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Summary of Terms and Conditions of New Plan

The following is a summary of the material terms and conditions of the Plan:

1. **(Eligible Participant):** A person is eligible to participate in the Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company.

This relevantly includes, amongst others:
 - (a) an employee or director of the Company or an individual who provides services to the Company;
 - (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (c) a prospective person to whom paragraphs (a) or (b) apply;
 - (d) a person prescribed by the relevant regulations for such purposes; or
 - (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).
2. **(Maximum allocation):** The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:
 - (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus
 - (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,would exceed 10% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.
3. **(Purpose):** The purpose of the Plan is to:
 - (a) assist in the reward, retention and motivation of Eligible Participants;
 - (b) link the reward of Eligible Participants to Shareholder value creation; and
 - (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
4. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
5. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
7. **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
9. **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled

under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

11. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules: any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
13. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
14. **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
15. **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

17. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest
18. or mistake, amongst other things, or is agreed to in writing by all Participants.
19. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

Schedule 3 Terms and Conditions of the Consideration and Advisor Options

The terms and conditions of the Consideration Options and Advisor 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. **(Exercise Price)**: Subject to adjustment in accordance with paragraph 11, the amount payable upon exercise of:
 - (a) each of the Class A Options will be \$0.01; and
 - (b) each of the Class B Options will be \$0.015 (**Exercise Price**).
3. **(Expiry Date)**: The Options will expire at:
 - (a) in respect of the Class A Options, 5:00 pm (AWST) on the date that is three (3) years from the date of issue;
 - (b) in respect of the Class B Options, 5:00 pm (AWST) on the date that is four (4) years from the date of issue (**Expiry Date**).

An Option not exercised before the Expiry Date will automatically lapse on the relevant Expiry Date.

4. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5. **(Quotation)**: The Company will not apply for quotation of the Options on any securities exchange.
6. **(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.
7. **(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**).
8. **(Timing of issue of Shares on exercise)**: As soon as practicable after the valid exercise of an Option and subject to paragraph 10, the Company will:
 - (a) 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; and
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

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 the sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded 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. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

9. **(Shares issued on exercise):** Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10. **(Takeovers prohibition):** 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.
11. **(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 ASX Listing Rules at the time of the reconstruction.
12. **(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.
13. **(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.
14. **(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.
15. **(Adjustment 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.
16. **(Change in exercise price):** 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.
17. **(Adjustment for bonus issue):** 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.
18. **(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.

Schedule 4 Terms and Conditions of the Debt Conversion and RP Debt Conversion Options

The terms and conditions of the Debt Conversion Options and RP Debt Conversion 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. (**Exercise Price**): Subject to adjustment in accordance with paragraph 11, the amount payable upon exercise of:
 - (a) each of the Class A Options will be \$0.005; and
 - (b) each of the Class B Options will be \$0.0053 (**Exercise Price**).
3. (**Expiry Date**): The Options will expire at:
 - (a) in respect of the Class A Options, 5:00 pm (AWST) on the date that is five (5) years from the date of issue;
 - (b) in respect of the Class B Options, 5:00 pm (AWST) on the date that is four (4) years from the date of issue (**Expiry Date**).

An Option not exercised before the Expiry Date will automatically lapse on the relevant Expiry Date.

4. (**Exercise Period**): The Options are exercisable at any time on or prior to the relevant Expiry Date (**Exercise Period**).
5. (**Quotation**): The Company will not apply for quotation of the Options on any securities exchange.
6. (**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 relevant Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
7. (**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**).
8. (**Timing of issue of Shares on exercise**): As soon as practicable after the valid exercise of an Option and subject to paragraph 10, the Company will:
 - (c) 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; and
 - (d) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

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 the sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded 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. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

9. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10. **(Takeovers prohibition)**: 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.
11. **(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 ASX Listing Rules at the time of the reconstruction.
12. **(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.
13. **(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.
14. **(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.
15. **(Adjustment 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.
16. **(Change in exercise price)**: 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.
17. **(Adjustment for bonus issue)**: 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):
 - (c) 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
 - (d) no change will be made to the Exercise Price.
18. **(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.

Schedule 5 Terms and Conditions of the Director Options

The terms and conditions of the Director 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. (**Exercise Price**): The amount payable upon exercise of each Option will be \$0.001 (**Exercise Price**).
3. (**Expiry Date**): Each Option will expire at 5:00 pm (AWST) on the date that is three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. (**Exercise Period**): The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5. (**Quotation**): The Company will not apply for quotation of the Options on any securities exchange.
6. (**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.
7. (**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**).
8. (**Timing of issue of Shares on exercise**): As soon as practicable after the valid exercise of an Option and subject to paragraph 10, the Company will:
 - (e) 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; and
 - (f) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

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 the sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded 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. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. (**Shares issued on exercise**): Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10. (**Takeovers prohibition**): 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.
11. (**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 ASX Listing Rules at the time of the reconstruction.

12. **(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.
13. **(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.
14. **(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.
15. **(Adjustment 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.
16. **(Change in exercise price):** 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.
17. **(Adjustment for bonus issue):** 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):
 - (e) 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
 - (f) no change will be made to the Exercise Price.
18. **(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.

Schedule 6 Nomination of Director – William Belbin

27 August 2025

The Board of Directors

Mount Burgess Mining N.L

Dear Directors

Nomination of Director – Mr William Belbin

In accordance with Clause 13.5 of Mount Burgess Mining N.L's (**Company**) constitution (**Constitution**) I, Mr William Belbin, hereby nominate myself to be eligible for election to the office of Director of the Company. I consent to this nomination and, if elected, to act as a Director of the Company on and from completion of the Acquisitions announced by the Company on 18 August 2025.

Please distribute copies of this nomination as required by Clause 13.5 of the Constitution.

Yours sincerely



Mr William Belbin

Your proxy voting instruction must be received by **11.00am (AWST) on Saturday, 11 October 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:

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BY FACSIMILE:

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All enquiries to Automic:

WEBSITE:

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