
AURIC MINING LIMITED
ACN 635 470 843
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00am WST
DATE: Thursday, 29 May 2025
PLACE: Level 1
1 Tully Road
East Perth WA 6004

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 Shareholders at 5:00 pm WST on Tuesday, 27 May 2025.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2024 together with the Declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – STEVEN MORRIS

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

"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Steven Morris, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – STEVEN MORRIS

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 166,666 options to Steven Morris (or his nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – MARK ENGLISH

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 416,667 options to Mark English (or his nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – JOHN UTLEY

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of [section 195(4) and] section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 416,667 options to John Utley (or his nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 7 – APPROVAL TO ISSUE CORPORATE ADVISOR OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up 2,500,000 options to Pareto Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statements

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| Resolution 1– Adoption of Remuneration Report | <p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. |
| Resolution 4 – Issue of Incentive Options to Steven Morris | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 4 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party.</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 this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 4 Excluded Party, 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. |
| Resolution 5 – Issue of Incentive Options to Mark English | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 5 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.</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 this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 5 Excluded Party, 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. |
| Resolution 6 – Issue of Incentive Options to John Utley | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 6 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.</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 this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:</p> |

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| | <p>(a) the proxy is the Chair; and</p> <p>(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> |
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Voting Exclusion Statements

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

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| Resolution 4 – Issue of Incentive Options to Director – Steven Morris | Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Mr Steven Morris) or an associate of that person or those persons. |
| Resolution 5 – Issue of Incentive Options to Director – Mark English | Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Mr Mark English) or an associate of that person or those persons. |
| Resolution 6 – Issue of Incentive Options to Director – John Utley | Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Mr John Utley) or an associate of that person or those persons. |
| Resolution 7 - Approval to issue Corporate Advisor Options | Pareto Capital Pty Ltd or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |

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

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

Dated: 25 April 2025
By order of the board


Mark English
Managing Director

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Computershare will need to verify your identity. You can register from 10.30am on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact Catherine Yeo, the Company Secretary on +61 8 9548 9997 or cyeo@auricmining.com.au.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2024 together with the Declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – STEVEN MORRIS

3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Steven Morris, who has held office without re-election since 26 May 2023, and being eligible, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Further information in relation to Steven Morris is set out below.

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| Qualifications, experience and other material directorships | Steven has over 30 years' experience in financial markets. He was Head of Private Clients (Australia) for Patersons Securities, Managing Director of Intersuisse Ltd, Founder and Managing Director of Peloton Shareholder Services and held senior executive roles in the Little Group. Steven spent 9 years on the board of the Melbourne Football Club. Steven was a Non-Executive Director of De Grey Mining Ltd (DEG) from 2014 to 2019 and Chairman of ASX-listed Purifloh Ltd (PO3) from 2013 to 2019. Currently, Steven serves as a Non-Executive Director at EverGreen Lithium Ltd (ASX:EG1). |
| Term of office | Steven has served as a Director since 4 May 2020 and was last re-elected on 26 May 2023. |
| Independence | If re-elected, the Board does not consider that Steven will be an independent Director. |
| Board recommendation | The Board has reviewed Steven's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (excluding Steven) recommend that Shareholders vote in favour of this Resolution. |

3.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Steven Morris will be re-elected to the Board as a non-executive Director.

In the event that this Resolution is not passed, Steven Morris will not continue in his role as a non-executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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 securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

As at the date of this Notice, the Company's market capitalisation is less than \$300,000,000. The Company is therefore an Eligible Entity.

4.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.3 Technical information required by Listing Rule 7.3A

| REQUIRED INFORMATION | DETAILS |
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| Period for which the 7.1A Mandate is valid | <p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none">(a) the date that is 12 months after the date of this Meeting at which the approval is obtained;(b) the time and date of the Company's next annual general meeting; and(c) the time and date of approval by Shareholders of the eligible entity's ordinary securities of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking). |
| Minimum price | <p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none">(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued. |
| Use of funds | <p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:</p> <ul style="list-style-type: none">(a) the acquisition of new resources, assets and investments (including expenses associated with such an acquisition);(b) continued exploration expenditure on the Company's current assets/or projects and funds would then be used for project feasibility studies and ongoing project administration;(c) development of the Company's current business; and(d) general working capital. |
| Risk of economic and voting dilution | <p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> |

| REQUIRED INFORMATION | | DETAILS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|-------------|--|-------------|-------------------------------------|--------------|-------------|--------------|--|----------|--|--|--|---|--|-------------------------------------|-------------|--|--|---------|---------|---------|--------------|-------------|--------------|--------------|--|--|--|--|--|---------|-------------|------------|-------------|-------------|-------------|--------------|-------------|------------|-------------|-------------|--------------|---------------|-------------|------------|-------------|-------------|--------------|
| | | <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 9 April 2025.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <table><tr><th colspan="2"></th><th colspan="4">Dilution</th></tr><tr><th colspan="2" rowspan="3">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="3">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.150</th><th>\$0.300</th><th>\$0.450</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="6">Funds Raised</th></tr><tr><td>Current</td><td>148,953,371</td><td>14,895,337</td><td>\$2,234,300</td><td>\$4,468,601</td><td>\$6,702,901</td></tr><tr><td>50% increase</td><td>223,430,057</td><td>22,343,005</td><td>\$3,351,450</td><td>\$6,702,901</td><td>\$10,054,352</td></tr><tr><td>100% increase</td><td>297,906,742</td><td>29,790,674</td><td>\$4,468,601</td><td>\$8,937,202</td><td>\$13,405,803</td></tr></table> | | | | | | | Dilution | | | | Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) | | Shares issued – 10% voting dilution | Issue Price | | | \$0.150 | \$0.300 | \$0.450 | 50% decrease | Issue Price | 50% increase | Funds Raised | | | | | | Current | 148,953,371 | 14,895,337 | \$2,234,300 | \$4,468,601 | \$6,702,901 | 50% increase | 223,430,057 | 22,343,005 | \$3,351,450 | \$6,702,901 | \$10,054,352 | 100% increase | 297,906,742 | 29,790,674 | \$4,468,601 | \$8,937,202 | \$13,405,803 |
| | | | | Dilution | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) | | Shares issued – 10% voting dilution | Issue Price | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | \$0.150 | \$0.300 | \$0.450 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | 50% decrease | Issue Price | 50% increase | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Funds Raised | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Current | 148,953,371 | 14,895,337 | \$2,234,300 | \$4,468,601 | \$6,702,901 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 50% increase | 223,430,057 | 22,343,005 | \$3,351,450 | \$6,702,901 | \$10,054,352 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 100% increase | 297,906,742 | 29,790,674 | \$4,468,601 | \$8,937,202 | \$13,405,803 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>The table above uses the following assumptions:</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>1. There are currently 148,953,371 existing Shares as at the date of this Notice;</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>2. The issue price set out above is the closing market price of the Shares on the ASX on 17 April 2025 (being \$0.30) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| REQUIRED INFORMATION | DETAILS |
|--|---|
| | <p>8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.</p> <p>9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</p> <p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p> <p>(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</p> |
| Allocation policy under 7.1A Mandate | <p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p> |
| Previous approval under Listing Rule 7.1A.2 | <p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 24 May 2024 (Previous Approval).</p> <p>During the 12 month period preceding the date of the Meeting, being on and from 29 May 2024, the Company has not issued any Equity Securities pursuant to the Previous Approval.</p> |
| Voting exclusion statement | <p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p> |

5. RESOLUTIONS 4 TO 6 – ISSUE OF INCENTIVE OPTIONS TO DIRECTORS

5.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of up to an aggregate of 1,000,000 options to Steven Morris (subject to Resolution 2), Mark English and John Utley (or their nominees) (**Related Parties**) pursuant to the Company's existing Employee Securities Incentive Plan (**Plan**) adopted at the Company's last annual general meeting and on the terms and conditions set out below (**Incentive Options**).

Note that the issue of Incentive Options to Steven Morris is subject to obtaining Shareholder approval for Resolution 2.

Further details in respect of the Incentive Options proposed to be issued are set out in the table below.

| QUANTUM | RECIPIENT | RESOLUTION | VESTING CONDITION | EXERCISE PRICE | EXPIRY DATE |
|---------|---|--------------|--|------------------------------------|--|
| 166,666 | Steven Morris (subject to the passing of Resolution 2) | Resolution 4 | The Company achieving a cumulative gold production of 80,000 ounces before the expiry date, with production calculated from the date of issue of the Incentive Options | 5-day VWAP as at the date of issue | The date that is 5 years from the date of issue of the Incentive Options |
| 416,667 | Mark English | Resolution 5 | The Company achieving a cumulative gold production of 80,000 ounces before the expiry date, with production calculated from the date of issue of the Incentive Options | 5-day VWAP as at the date of issue | The date that is 5 years from the date of issue of the Incentive Options |
| 416,667 | John Utley | Resolution 6 | The Company achieving a cumulative gold production of 80,000 ounces before the expiry date, with production calculated from the date of issue of the Incentive Options | 5-day VWAP as at the date of issue | The date that is 5 years from the date of issue of the Incentive Options |

5.2 Director Recommendation

Each Director has a material personal interest in the outcome of Resolution 4 to Resolution 6 on the basis that all of the Directors (or their nominees) are to be issued Incentive Options should Resolution 4 to Resolution 6 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolution 4 to Resolution 6 of this Notice.

5.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 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 issue of the Incentive Options to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Incentive Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Incentive Options. Accordingly, Shareholder approval for the issue of Incentive Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

5.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Incentive Options to the Related Parties falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 4 to Resolution 6 seek the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14.

5.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue of the Incentive Options to the Related Parties under the Incentive Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue of the Incentive Options to the Related Parties under the Incentive Plan.

Resolution 4 is conditional on Resolution 2 also being passed. Therefore, if Resolution 2 is not passed, the Board will not be able to proceed with the issue of Incentive Options to Steven Morris under the Incentive Plan.

5.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

| REQUIRED INFORMATION | DETAILS |
|--|---|
| Name of the persons to whom Securities will be issued | The proposed recipients of the Incentive Options are set out in Section 5.1. |
| Categorisation under Listing Rule 10.14 | Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2. |

| REQUIRED INFORMATION | DETAILS |
|--|---|
| Number of Securities and class to be issued | The maximum number of Incentive Options to be issued (being the nature of the financial benefit proposed to be given) is 1,000,000 which will be allocated as set out in the table included at Section 5.1 above. |
| Terms of Securities | Incentive Options will be issued on the terms and conditions set out in Schedule 1. |
| Material terms of the Plan | A summary of the material terms and conditions of the Plan is set out in Schedule 2. |
| Material terms of any loan | No loan is being made in connection with the acquisition of the Incentive Options. |
| Date(s) on or by which the Securities will be issued | The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than 15 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Price or other consideration the Company will receive for the Securities | The Incentive Options will be issued at a nil issue price. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward their performance as a Director and to provide cost effective remuneration to the Related Parties, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties. |
| Consideration of type of Security to be issued | <p>The Company has agreed to issue the Incentive Options for the following reasons:</p> <ul style="list-style-type: none"> (a) the issue of Incentive Options has no immediate dilutionary impact on Shareholders; (b) the issue to the Related Parties will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; (d) the deferred taxation benefit which is available to the recipient in respect of an issue of Incentive Options is also beneficial to the Company as it means the recipient is not required to immediately sell the Incentive Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and (e) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed. |
| Consideration of quantum of Securities to be issued | The number of Incentive Options to be issued has been determined based upon a consideration of: |

| REQUIRED INFORMATION | DETAILS | | | | | | | | | | | | |
|------------------------|---|--|--|--|---------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------|------------------------|------------------------|
| | <div><div><div>(a)current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;</div><div>(b)the remuneration of the proposed recipients; and</div><div>(c)incentives to attract and retain the service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</div></div><div>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options upon the terms proposed.</div></div> | | | | | | | | | | | | |
| Remuneration package | <div><div>The total remuneration package for each of the recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</div><table><tr><th>RELATED PARTY</th><th>CURRENT FINANCIAL YEAR ENDING 31 DECEMBER 2025</th><th>PREVIOUS FINANCIAL YEAR ENDED 31 DECEMBER 2024</th></tr><tr><td>Steven Morris</td><td>\$228,183 ¹</td><td>\$186,030 ⁴</td></tr><tr><td>Mark English</td><td>\$620,458 ²</td><td>\$482,204 ⁵</td></tr><tr><td>John Utley</td><td>\$595,458 ³</td><td>\$492,212 ⁶</td></tr></table><div><div>Notes:</div><div><div>1. Comprising Director's fees and superannuation payment of \$80,000, Director bonus of \$120,000 and share based payments of \$28,183 (being the value of the Incentive Options).</div><div>2. Comprising Director's fees and superannuation payment of \$350,000, Director bonus of \$200,000 and share based payments of \$70,458 (being the value of the Incentive Options).</div><div>3. Comprising Director's fees and superannuation payment of \$325,000, Director bonus of \$200,000 and share based payments of \$70,458 (being the value of the Incentive Options).</div><div>4. Comprising Director's fees of \$124,000 and share based payments of \$62,030.</div><div>5. Comprising Director's fees of \$322,527, superannuation payment of \$30,463, share based payments of \$103,384 and annual and long-service leave entitlements of \$25,830.</div><div>6. Comprising Director's fees of \$328,319, superannuation payment of \$33,857, share based payments of \$103,384 and annual and long-service leave entitlements of \$26,652.</div></div></div></div> | RELATED PARTY | CURRENT FINANCIAL YEAR ENDING 31 DECEMBER 2025 | PREVIOUS FINANCIAL YEAR ENDED 31 DECEMBER 2024 | Steven Morris | \$228,183 ¹ | \$186,030 ⁴ | Mark English | \$620,458 ² | \$482,204 ⁵ | John Utley | \$595,458 ³ | \$492,212 ⁶ |
| RELATED PARTY | CURRENT FINANCIAL YEAR ENDING 31 DECEMBER 2025 | PREVIOUS FINANCIAL YEAR ENDED 31 DECEMBER 2024 | | | | | | | | | | | |
| Steven Morris | \$228,183 ¹ | \$186,030 ⁴ | | | | | | | | | | | |
| Mark English | \$620,458 ² | \$482,204 ⁵ | | | | | | | | | | | |
| John Utley | \$595,458 ³ | \$492,212 ⁶ | | | | | | | | | | | |
| Valuation | <div>The Company values the Incentive Options at \$169,100 (being \$0.1691 per Incentive Option based on the Trinomial valuation methodology). Further information in respect of the valuation of the Securities and the pricing methodology is set out in Schedule 3.</div> | | | | | | | | | | | | |
| Interest in Securities | <div><div>The relevant interests of the recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</div><div>As at the date of this Notice</div><table><tr><th>RELATED PARTY</th><th>SHARES¹</th><th>OPTIONS</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr><tr><td>Steven Morris</td><td>7,237,499 ²</td><td>247,500 ⁵</td><td>4.88%</td><td>4.60%</td></tr></table></div> | RELATED PARTY | SHARES ¹ | OPTIONS | UNDILUTED | FULLY DILUTED | Steven Morris | 7,237,499 ² | 247,500 ⁵ | 4.88% | 4.60% | | |
| RELATED PARTY | SHARES ¹ | OPTIONS | UNDILUTED | FULLY DILUTED | | | | | | | | | |
| Steven Morris | 7,237,499 ² | 247,500 ⁵ | 4.88% | 4.60% | | | | | | | | | |

| REQUIRED INFORMATION | DETAILS | | | | | | | | | | | | | | | | |
|--|---|------------------------|------------------------|----------------------|-------|---------------|---------------------|------------------------|----------------------|-----------|-----------------|--------------|-----------|------------|------------|-----------|---------------|
| | <table><tr><td>Mark English</td><td>9,033,440 ³</td><td>412,500 ⁵</td><td>6.09%</td><td>5.74%</td></tr><tr><td>John Utley</td><td>7,184,999 ⁴</td><td>412,500 ⁵</td><td>4.84%</td><td>4.56%</td></tr></table> | Mark English | 9,033,440 ³ | 412,500 ⁵ | 6.09% | 5.74% | John Utley | 7,184,999 ⁴ | 412,500 ⁵ | 4.84% | 4.56% | | | | | | |
| | Mark English | 9,033,440 ³ | 412,500 ⁵ | 6.09% | 5.74% | | | | | | | | | | | | |
| | John Utley | 7,184,999 ⁴ | 412,500 ⁵ | 4.84% | 4.56% | | | | | | | | | | | | |
| | Post issue | | | | | | | | | | | | | | | | |
| | <table><tr><th>RELATED PARTY</th><th>SHARES¹</th><th>OPTIONS</th></tr><tr><td>Steven Morris</td><td>7,237,499</td><td>414,166</td></tr><tr><td>Mark English</td><td>9,033,440</td><td>829,167</td></tr><tr><td>John Utley</td><td>7,184,999</td><td>829,167</td></tr></table> | | | | | RELATED PARTY | SHARES ¹ | OPTIONS | Steven Morris | 7,237,499 | 414,166 | Mark English | 9,033,440 | 829,167 | John Utley | 7,184,999 | 829,167 |
| | RELATED PARTY | SHARES ¹ | OPTIONS | | | | | | | | | | | | | | |
| | Steven Morris | 7,237,499 | 414,166 | | | | | | | | | | | | | | |
| | Mark English | 9,033,440 | 829,167 | | | | | | | | | | | | | | |
| | John Utley | 7,184,999 | 829,167 | | | | | | | | | | | | | | |
| | Notes: | | | | | | | | | | | | | | | | |
| 1 Fully paid ordinary shares in the capital of the Company (ASX:AWJ). | | | | | | | | | | | | | | | | | |
| 2 Comprising: (a) 1,500,000 Shares directly held by Steven Morris; (b) 3,574,999 Shares held by Mr Steven John Morris & Ms Nicole Leanne Morris <Morris Family Superfund A/C>; and (c) 2,162,500 Shares held by Targo Holdings Pty Ltd. | | | | | | | | | | | | | | | | | |
| 3 Comprising: (a) 1,500,100 Shares held by Citicorp Nominees Pty Ltd <The Hackney Trust>; and (b) 7,533,340 Shares held by 13 Nominees Pty Ltd <MEES Superannuation Fund> | | | | | | | | | | | | | | | | | |
| 4 Comprising: (a) 4,406,634 Shares held by Anamorph Pty Ltd <Utley Family A/C>; and (b) 2,778,365 Shares held by Bond Street Custodians Limited <Super Consolidator Account> | | | | | | | | | | | | | | | | | |
| 5 Unlisted Options exercisable at \$0.225 each on or before 31 January 2029 (ASX: AWJ). | | | | | | | | | | | | | | | | | |
| Dilution | If the Incentive Options issued under these Resolutions are exercised, a total of 1,000,000 Shares would be issued. This will increase the number of Shares on issue from 148,353,371 (being the total number of Shares on issue as at the date of this Notice) to 149,353,371 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1%, comprising 0.16% by Steven Morris, 0.42% by Mark English, 0.42% by John Utley. | | | | | | | | | | | | | | | | |
| Market price | The market price for Shares during the term of the Options would normally determine whether or not the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company. | | | | | | | | | | | | | | | | |
| Trading history | The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below: <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.40</td><td>23 October 2024</td></tr><tr><td>Lowest</td><td>\$0.16</td><td>6 May 2024</td></tr><tr><td>Last</td><td>\$0.26</td><td>23 April 2025</td></tr></table> | | | | | | PRICE | DATE | Highest | \$0.40 | 23 October 2024 | Lowest | \$0.16 | 6 May 2024 | Last | \$0.26 | 23 April 2025 |
| | PRICE | DATE | | | | | | | | | | | | | | | |
| Highest | \$0.40 | 23 October 2024 | | | | | | | | | | | | | | | |
| Lowest | \$0.16 | 6 May 2024 | | | | | | | | | | | | | | | |
| Last | \$0.26 | 23 April 2025 | | | | | | | | | | | | | | | |
| Securities previously issued to the recipient/(s) under the Plan | An aggreagte of 1,072,500 Options have previously been issued to the Related Parties (being, 412,500 Options to Mark English, 412,500 Options to John Utley and 247,500 Options to Steven Morris) for nil cash consideration under the Plan. | | | | | | | | | | | | | | | | |

| REQUIRED INFORMATION | DETAILS |
|--------------------------------------|--|
| Additional Information | <p>Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.</p> <p>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</p> |
| Other information | The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions. |
| Voting exclusion statements | Voting exclusion statements apply to these Resolutions. |
| Voting prohibition statements | Voting prohibition statements apply to these Resolutions. |

6. RESOLUTION 7

6.1 General

The Company engaged the services of Pareto Capital Pty Ltd (**Pareto**) as corporate advisor under a corporate advisor mandate (**Corporate Advisor Mandate**).

In consideration for the provision of the services and pursuant to the Corporate Advisor Mandate, the Company agreed to issue to Pareto:

- (a) 1,250,000 options exercisable at \$0.40 each on or before 5:00pm (WST) on 31 January 2028 ; and
- (b) 1,250,000 options exercisable at \$0.60 each on or before 5:00pm (WST) on 31 January 2029,

(Corporate Advisor Options).

The Corporate Advisor Mandate is otherwise on customary terms and conditions standard for an agreement of its type.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Corporate Advisor Options.

As summarised in Section 4.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the issue can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

6.3 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected | <p>The Corporate Advisor Options will be issued to Pareto.</p> <p>The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.</p> |
| Number of Securities and class to be issued | An aggregate of 2,500,000 Corporate Advisor Options will be issued. |
| Terms of Securities | The Corporate Advisor Options will be issued on the terms and conditions set out in Schedule 4. |
| Date(s) on or by which the Securities will be issued | The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Price or other consideration the Company will receive for the Securities | The Corporate Advisor Options will be issued at a nil issue price, in consideration for corporate advisory services provided by Pareto. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue is to satisfy the Company's obligations under the Corporate Advisor Mandate. |
| Summary of material terms of agreement to issue | The Corporate Advisor Options are being issued under the Corporate Advisor Mandate. A summary of the material terms of the Mandate is set out in Section 6.1 above. |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

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

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

Company means Auric Mining Limited (ACN 635 470 843).

Constitution means the Company's constitution.

Corporate Advisor Option has the meaning given in Section 6.1 above.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Incentive Option has the meaning given in Section 5.1 above.

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.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2024.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

| | | |
|----|--------------------------------|--|
| 1. | Entitlement | Each Incentive Option entitles the holder to subscribe for one Share upon exercise of the Incentive Option. |
| 2. | Plan | <p>The Incentive Options are granted under the Company's Employee Incentive Securities Plan (Plan).</p> <p>In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.</p> |
| 3. | Exercise Price | Subject to paragraph 16, the amount payable upon exercise of each Incentive Option will be the 5-day VWAP as at the date of issue of the Incentive per Incentive Option (Exercise Price). |
| 4. | Expiry Date | <p>Each Incentive Option will expire on the earlier to occur of:</p> <p>(a) 5:00 pm WST on the date that is 5 years from the issue date; or</p> <p>(b) the Incentive Option lapsing and being forfeited under the Plan, (Expiry Date).</p> <p>For the avoidance of doubt, any unexercised Incentive Options will automatically lapse on the Expiry Date.</p> |
| 5. | Vesting Conditions | <p>The Incentive Options are exercisable at any time on and from the satisfaction of the following vesting condition and prior to the Expiry Date:</p> <p>(a) upon the Company achieving a cumulative gold production of 80,000 ounces before the expiry date, with production calculated from the date of issue of the Incentive Options (Vesting Condition).</p> <p>An Incentive Option will vest when a vesting notice is given to the holder.</p> |
| 6. | Cessation of Employment | Other than where the holder's employment is ceased for fraudulent or dishonest actions or breach of duties to the Company, on the termination or cessation of the holder's employment, all or such other number of unvested Options (based on the extent to which the Vesting Condition has been satisfied) continue "on-foot" and will be tested upon satisfaction of the Vesting Condition, vesting only to the extent that the Vesting Condition has been satisfied. Alternatively, the Board can modify the Vesting Conditions or determine that unvested Options lapse. |
| 7. | Exercise Period | The Incentive Options are exercisable at any time on and from the satisfaction of the Vesting Condition until the Expiry Date (Exercise Period). |
| 8. | Exercise Notice | <p>The Incentive Options may be exercised during the Exercise Period by:</p> <p>(a) written Exercise Notice of Incentive Options specifying the number of Incentive Options being exercised (Exercise Notice); or</p> <p>(b) the cashless exercise procedure set out in paragraph 9.</p> |
| 9. | Cashless Exercise | <p>Subject to Board approval, in lieu of paying the aggregate Exercise Price for the number of Incentive Options specified in the Exercise Notice, the holder of the Incentive Options may elect a cashless exercise (Cashless Exercise) whereby the Board will issue to the holder that number of Shares (rounded down to the nearest whole number) calculated in accordance with the following formula:</p> $S = O * \frac{(MVS - EP)}{MVS}$ <p>Where:</p> <p>S = number of Shares to be issued on the exercise of the Incentive Options.</p> <p>O = number of Incentive Options being exercised.</p> <p>MVS = market value of shares, being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of exercise.</p> |

| | | |
|-----|---|---|
| | | <p>EP = Exercise Price of the Incentive Options.</p> <p>For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise.</p> |
| 10. | Exercise Date | An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and, subject to the holder electing for Cashless Exercise, the date of receipt of the payment of the Exercise Price for each Incentive Option being exercised in cleared funds. |
| 11. | Timing of issue of Shares on exercise | <p>Subject to applicable law, within five Business Days after the valid exercise of Incentive Options by the holder, the Company will:</p> <ul style="list-style-type: none"> (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; (b) if required, issue a substitute certificate for any remaining unexercised Incentive Options held by the holder; and (c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules. |
| 12. | Restrictions on transfer of Shares on exercise | <p>Shares issued on exercise of the Incentive Options are subject to the following restrictions:</p> <ul style="list-style-type: none"> (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Incentive 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 Act; (b) all Shares issued on exercise of the Incentive Options are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Incentive Options are subject to the terms of the Company's Securities Trading Policy. |
| 13. | Shares issued on exercise | Shares issued on exercise of the Incentive Options rank equally with the then issued shares of the Company. |
| 14. | Participation in new issues | Subject always to the rights under paragraphs 15 and 16, holders of Incentive Options will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without first exercising the Incentive Options. |
| 15. | Adjustment for bonus issue of Shares | 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 Incentive Options is entitled, upon exercise of the Incentive Options, to receive an issue 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 Incentive Options are exercised. |
| 16. | Reorganisation | 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 the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. |
| 17. | Change in exercise price | An Incentive Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Incentive Option can be exercised. |
| 18. | Transferability | The Incentive Options cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in accordance with the Plan. |

SCHEDULE 2 – SUMMARY OF EMPLOYEE INCENTIVE PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

| | |
|---|---|
| Eligible Participant | Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time. |
| Purpose | <p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> (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 (Securities). |
| 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 (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion. |
| Eligibility, invitation and application | <p>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 any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>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.</p> <p>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.</p> |
| Grant of Securities | The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required. |
| Rights attaching to Convertible Securities | <p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below). |

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| Vesting of Convertible Securities | Any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares 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. |
| Exercise of Convertible Securities and cashless exercise | <p>To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation may specify that at the time of exercise of the Convertible Securities, 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.</p> <p>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.</p> <p>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.</p> |
| Timing of issue of Shares and quotation of Shares on exercise | 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. |
| Restrictions on dealing with Convertible Securities | <p>A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p> <p>However, in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the Participant) a Participant may deal with Convertible Securities granted to them under the Plan with the consent of the Board.</p> |
| Listing of Convertible Securities | A Convertible Security granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Plan on the ASX or any other recognised exchange. |
| Forfeiture of Convertible Securities | <p>Convertible Securities may be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (b) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (c) on the date the Participant becomes insolvent; or (d) on the Expiry Date, <p>subject to the discretion of the Board.</p> |

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| Change of control | <p>If a change of control event occurs, 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 holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.</p> |
| Adjustment of Convertible Securities | <p>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.</p> <p>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 issue 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.</p> <p>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.</p> |
| Plan Shares | <p>The Board may, from time to time, make an invitation to an Eligible Participant to acquire Plan Shares under the Plan. The Board will determine in its sole absolute discretion the acquisition price (if any) for each Plan Share which may be nil. The Plan Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board.</p> <p>Where Plan Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Plan Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the Rules.</p> |
| Rights attaching to Plan Shares | <p>All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Plan Shares. 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.</p> |
| Disposal restrictions on Plan Shares | <p>If the invitation provides that any Plan Shares 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.</p> <p>For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:</p> <ul style="list-style-type: none"> (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company. |
| General Restrictions on Transfer of Plan Shares | <p>If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Plan Shares issued under the Plan (including on exercise of Convertible Securities) 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 Act.</p> |

| | |
|-------------------------------------|--|
| | <p>Restrictions are imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.</p> <p>Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.</p> |
| Buy-Back | Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan. |
| Employee Share Trust | The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities. |
| Maximum number of Securities | The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)). |
| Amendment of Plan | <p>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.</p> <p>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 error or mistake, amongst other things, or is agreed to in writing by all Participants.</p> |
| Plan duration | <p>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.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p> |
| Income Tax Assessment Act | The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise. |

SCHEDULE 3 – VALUATION OF INCENTIVE OPTIONS

Table 1 Options Valuation Assumptions

| AURIC MINING LIMITED - OPTION INPUTS | | ESIP |
|--------------------------------------|-----|---|
| Input | Ref | Tranche 1 |
| Valuation Date | 1 | 7-Apr-25 |
| Expiry Date | 2 | 7/04/2030 |
| Option Life (Yrs) | 3 | 5.00 |
| Spot Price (\$) | 4 | \$0.255 |
| Exercise Price (\$) | 5 | \$0.269 |
| Expected Future Volatility (%) | 6 | 81.54% |
| Risk Free Rate (%) | 7 | 3.86% |
| Dividend Yield (%) | 8 | - |
| Employee Exit Rate | 9 | 16.00% |
| Performance Hurdle | 10 | The Company achieving a cumulative gold production of 80,000 ounces before the expiry date, with production calculated from the date of issue of the Incentive Options. |
| Amount Issued | 11 | 1,000,000 |

1. *Valuation Date:* The valuation date is the assumed issue date.
2. *Expiry Date:* The last day the Incentive Options are active.
3. *Option Life:* The period between the issuance date and expiry of the Incentive Options.
4. *Stock Price:* This is the spot price of the underlying security as at the date prior to the valuation date.
5. *Exercise Price:* Under the Plan it is the 5-day VWAP at the time of issue.
6. *Expected Future Volatility:* We have assessed the share price volatility of the Company by considering historical volatility over relevant trading periods. Based on the historical and recent trading patterns of the company we have applied an annualised expected volatility of 81.54% to the Incentive Options.
7. *Risk Free Rate:* We have determined this based on the yields of Commonwealth bonds using the period which most closely corresponds to the maximum life of the Incentive Options. The interest rates are measured as the closing rate on the business day prior to the Valuation date, with rates disclosed by the Reserve Bank of Australia. The closing yield applicable for a 5-year bond is 3.86%.
8. *Dividend Yield:* The company at the time of valuation does not pay a dividend.
9. *Employee Exit Rate:* Employee Exit: We have used the research conducted in MCSI's "Entrenched Board" study conducted in 2015. Per this report the average director tenure within Australian ASX listed companies is 6.2 years which equates to a 16% annual employee exit rate.
10. *Vesting Condition:* We understand the Incentive Options will vest dependent on the hurdles displayed.
11. *Amount Issued:* This is the number of Incentive Options to be issued to the Directors.

Based on the methodology and assumptions set out above, we summarise below our assessment of the indicative fair value of the Incentive Options as at the Valuation Date. The Incentive Options include a non-market-based condition; therefore, the value below should be adjusted for the likelihood of the hurdle being achieved.

Options Measured

| AURIC MINING LIMITED - PLAN VALUATION | | | |
|---------------------------------------|-----------------------|------------------|--------------------|
| Director / Manager | Value of Options (\$) | Issued | Tranche Value (\$) |
| Mark English | 0.1691 | 416,667 | 70,458 |
| John Utley | 0.1691 | 416,667 | 70,458 |
| Steve Morris | 0.1691 | 166,666 | 28,183 |
| Total Value | | 1,000,000 | 169,099 |

Source: MACF (WA) Pty Ltd

| AURIC MINING LIMITED - OPTION VALUATION SUMMARY | | | | |
|---|-----------|-----------------------|------------------|------------------|
| Entity | Tranche | Value of Options (\$) | Number Issued | Total Value (\$) |
| ESIP | Tranche 1 | 0.1691 | 1,000,000 | 169,100 |
| Total | | | 1,000,000 | 169,100 |

Source: MACF (WA) Pty Ltd

SCHEDULE 4 – TERMS AND CONDITIONS OF CORPORATE ADVISOR OPTIONS

| | | |
|-----|--|--|
| 1. | Entitlement | Each Option entitles the holder to subscribe for one Share upon exercise of the Option. |
| 2. | Exercise Price | Subject to paragraph 9, the amount payable upon exercise of each Option is as detailed in Section 6.1 above (Exercise Price). |
| 3. | Expiry Date | <p>The expiry date of each Option is as detailed in Section 6.1 above (Expiry Date).</p> <p>An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date</p> |
| 4. | Exercise Period | Options are exercisable at any time on or prior to the Expiry Date (Exercise Period). |
| 5. | Exercise Notice | The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) 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. |
| 6. | Exercise Date | An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date). |
| 7. | Timing of issue of Shares on exercise | <p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7 for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p> |
| 8. | Shares issued on exercise | Shares issued on exercise of the Options rank equally with the then issued shares of the Company. |
| 9. | Reorganisation | 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 the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. |
| 10. | 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. |

| | | |
|-----|---------------------------------|--|
| 11. | 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. |
| 12. | Transferability | The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws. |



auricmining

AURIC MINING LIMITED
ABN 29 635 470 843

AWJ

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Tuesday, 27 May 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



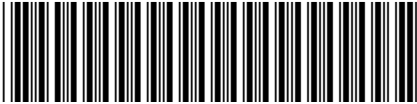
PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Auric Mining Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Auric Mining Limited to be held at Level 1, 1 Tully Road, East Perth, WA 6004 on Thursday, 29 May 2025 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 4, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 4, 5 and 6 by marking the appropriate box in step 2.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

| | For | Against | Abstain |
|---|--------------------------|--------------------------|--------------------------|
| Resolution 1 Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 Re-election of Director - Steven Morris | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 Approval of 7.1A Mandate | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 Issue of Incentive Options to Director - Steven Morris | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 Issue of Incentive Options to Director - Mark English | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 Issue of Incentive Options to Director - John Utley | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7 Approval to Issue Corporate Advisor Options | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details

(Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically