

SSH Group Ltd
ACN 140 110 130

Level 3,
88 William Street
Perth WA 6000

2025 General Meeting Notice and Proxy Form

Dear Shareholder

Notice is given that the General Meeting (**Meeting**) of Shareholders of SSH Group Ltd (ASX:SSH) (**Company** or **SSH**) will be held as follows:

Time and date: 11.00 AM (Perth time) on 31 July 2025

Location: Nexia Perth, Level 4, 88 William Street, Perth WA 6000

In accordance with the *Corporations Act 2001 (Cth)*, the Company will not be dispatching physical copies of the Notice of General Meeting (**Notice**) to shareholders unless a shareholder has previously requested a hard copy. Instead, a copy of the Notice is available at the following link on ASX:

<https://www.asx.com.au/markets/company/SSH>

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice.

In order to receive electronic communications from the Company in the future, please update your shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents).

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative.

Shareholders are encouraged to vote online at <https://investor.automic.com.au/#/loginsah> or by returning the enclosed proxy form by:

Post to: Automic
GPO Box 5193
Sydney NSW 2001

Email to: meetings@automicgroup.com.au

Your proxy voting instruction must be received by 11:00 AM AWST on 29 July 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours sincerely

Jennifer Voon
Company Secretary

ABOUT SSH GROUP

SSH Group Ltd has a portfolio of businesses servicing Australia's Mining, Civil and Construction Industries.

FURTHER DETAILS

Investor Information

[ASX Market Data](#)

Registered Office

SSH Group Ltd
Level 3,
88 William Street,
Perth WA 6000

Company Secretary

Email:
cosec@sshgroup.com.au
Post:
PO Box 189
WELSHPOOL DC 6986



SSH Group Ltd
ACN 140 110 130

**NOTICE OF GENERAL MEETING AND EXPLANATORY
MEMORANDUM**

Thursday, 31 July 2025

11:00AM AWST

To be held at

Nexia Perth, Level 4, 88 William Street, Perth WA 6000

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 9463 2463.

NOTICE OF MEETING

Notice is given that the General Meeting of Shareholders of SSH Group Ltd (ACN 140 110 130) (**Company**) will be held at Nexia Perth, Level 4, 88 William Street, Perth WA 6000 on Thursday, 31 July 2025 commencing at 11:00AM AWST (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 4:00 PM AWST on 29 July 2025.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolutions 1(a) and 1(b) – Ratification of prior issue of Tranche 1 Placement Shares – ASX Listing Rules 7.1 and 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of a total of 14,974,962 Tranche 1 Placement Shares as follows:

- (a) *8,384,977 Tranche 1 Placement Shares issued under the Company’s ASX Listing Rule 7.1 capacity; and*
- (b) *6,589,985 Tranche 1 Placement Shares issued under the Company’s ASX Listing Rule 7.1A capacity,*

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

Voting Exclusion Statement

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of these Resolutions by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the proxy or attorney to vote on the Resolutions in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions 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 the voting, and is not an associate of person excluded from voting, on the Resolutions; and

- (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 – Approval to issue Tranche 2 Placement Shares

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,263,133 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) 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) (namely, the Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person (or those persons).

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

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

3. Resolution 3 – Approval to Issue Placement Options

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 12,619,048 Placement Options on the terms and conditions set out in the Explanatory statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) 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) (namely, the Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person (or those persons).

However, the Company need not disregard a vote if:

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

4. Resolution 4 – Approval to Issue Broker Options

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Broker Options on the terms and conditions set out in the Explanatory statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) 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) (namely, the Lead Managers (and/or their respective nominees)); or
- (b) 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 directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting 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.

5. Resolutions 5(a) and 5(b) – Approval for Director Participation in Placement – Mr Bruce Lane

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

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

- (a) 95,238 Director Placement Shares; and
- (b) 47,619 Director Placement Options,

to Mr Bruce Lane (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (a) a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Mr Bruce Lane (and/or his nominees)); or
- (b) an Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on this 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 Resolutions; and
- (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on the Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**).

However, this 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 Resolutions and it is not cast on behalf of a Resolution 5 Excluded Party.

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 the Resolutions if:

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

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

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

6. Resolutions 6(a) and 6(b) – Approval for Director Participation in Placement – Mr Daniel Cowley-Cooper

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

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

- (a) *619,047 Director Placement Shares; and*
- (b) *309,523 Director Placement Options,*

to Mr Daniel Cowley-Cooper (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (a) a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Mr Daniel Cowley-Cooper (and/or his nominees)); or
- (b) an Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on this 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 Resolutions; and
 - (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on the Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**).

However, this 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 Resolutions and it is not cast on behalf of a Resolution 6 Excluded Party.

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 the Resolutions if:

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

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

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

7. Resolutions 7(a) and 7(b) – Approval for Director Participation in Placement – Mr Stefan Finney

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

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

- (a) *238,096 Director Placement Shares; and*
- (b) *119,048 Director Placement Options,*

to Mr Stefan Finney (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (a) a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Mr Stefan Finney (and/or his nominees)); or
- (b) an Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on this 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 Resolutions; and
 - (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on the Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**).

However, this 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 Resolutions and it is not cast on behalf of a Resolution 7 Excluded Party.

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 the Resolutions if:

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

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

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

8. Resolution 8 – Ratification of prior issue of Performance Rights – ASX Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of a total of 1,500,000 Performance Rights issued under the Company’s ASX Listing Rule 7.1 capacity on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, Kevin Malaxos (and/or his nominees)); or
- (b) 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 proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting 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 the voting, and is not an associate of 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 23 June 2025

BY ORDER OF THE BOARD

Ms Jennifer Voon
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Level 4, 88 William Street, Perth WA 6000 on 31 July 2025 commencing at 11:00AM AWST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

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

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

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

Transfer of non-chair proxy to Chair in certain circumstances

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) the proxy does not vote on the resolution,

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

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

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolutions 5(a) and 5(b), Resolutions 6(a) and 6(b), and Resolutions 7(a) and 7(b) unless you direct them how to do so.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolutions 5(a) and 5(b), Resolutions 6(a) and 6(b), and Resolutions 7(a) and 7(b), by marking "For", "Against" or "Abstain" for each of those resolutions.

2.3 Submit your Proxy Vote

Your proxy voting instruction must be received by 11:00 AM AWST on 29 July 2025, being not later than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

2.3.1 Online

Vote online at <https://investor.automic.com.au/#/loginsah> and simply follow the instructions on the enclosed proxy form.

2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

IN PERSON:	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
BY MAIL:	Automic, GPO Box 5193, Sydney NSW 2000
BY FAX:	+61 2 8583 3040
BY EMAIL:	meetings@automicgroup.com.au
BY MOBILE:	Scan the QR Code on your proxy form and follow the prompts

3. Resolutions 1(a) and 1(b) – Ratification of prior issue of Tranche 1 Placement Shares – Listing Rules 7.1 and 7.1A

3.1 Background

On 12 June 2025, the Company announced that it had received firm commitments from sophisticated and institutional investors and existing Shareholders (**Placement Participants**) as well as Directors (**Director Participants**) for a placement to raise up to approximately \$2,750,000 (before costs) through the issue of a total of up to 26,190,476 Shares at an issue price of \$0.105 per Share (**Placement Shares**), together with one (1) free attaching Option for every two (2) Shares subscribed for and issued, exercisable at \$0.25 each and expiring two (2) years from the date of issues (**Placement Options**) (**Placement**).

The Placement Shares and Placement Options issued / to be issued to the Placement Participants and Director Participants are as follows:

- (a) 25,238,095 Placement Shares and 12,619,048 Placement Options issued / to be issued subject to shareholder approval (subject of Resolutions 1(a), 1(b), 2, and 3); and
- (b) 952,381 Placement Shares and 476,190 Placement Options to be issued to Director Participants subject to shareholder approval (subject of Resolutions 5 – 7).

The Company will issue a total of 14,974,962 of the Placement Shares before the Meeting as follows:

- (c) 8,384,977 Placement Shares under the Company's existing ASX Listing Rule 7.1 capacity (subject of Resolution 1(a)); and

- (d) 6,589,985 Placement Shares under the Company's existing ASX Listing Rule 7.1A capacity (subject of Resolution 1(b)),

(Tranche 1 Placement Shares).

The remaining 11,215,514 Placement Shares will be issued, subject to shareholder approval, consisting of 10,263,133 Placement Shares issued to Placement Participants (subject of Resolution 2) (**Tranche 2 Placement Shares**), and 952,381 Placement Shares issued to Director Participants (subject of Resolutions 5 – 7).

The issue of the Tranche 1 Placement Shares will not breach Listing Rules 7.1 and 7.1A.

The funds raised from the Placement will be applied towards the Company's evaluation and commercialisation of low-grade gold stockpiles at the Mt Fisher Gold Project (approximately 144,000 to 195,000 tonnes @ 0.80-1.20g/t Au), mobilise for the Gold Duke Project, which the Company has been named preferred tenderer, the execution of current mining joint ventures and profit-sharing opportunities, the assessment of direct project ownership and strategic acquisitions in the mining services sector, to provide general working capital across the Company's operations.

GTT Ventures Pty Ltd (ACN: 601 029 636) and Taurus Capital Group Pty Ltd (ACN: 622 499 834) (together, **Lead Managers**) acted as joint lead managers to the Placement. The Lead Managers will receive 5,000,000 Options for their Lead Manager Services (**Broker Options**) (subject of Resolution 4).

3.2 General

The Tranche 1 Placement Shares will be issued before the date of the Meeting. Accordingly, Resolutions 1(a) and 1(b) seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of a total of 14,974,962 Tranche 1 Placement Shares.

3.3 ASX Listing Rules 7.1 and 7.1A

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Under ASX Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolutions passed at its annual general meeting, to increase the 15% limit in ASX Listing Rule 7.1 by an extra 10%, to a combined 25%.

The issue of the Placement Shares does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in ASX Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

3.4 ASX Listing Rules 7.4

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolutions 1(a) and 1(b) seek Shareholder approval for

the ratification of the issue of the Tranche 1 Placement Shares under and for the purpose of ASX Listing Rule 7.4.

3.5 Technical information required by ASX Listing Rule 14.1A

If Resolutions 1(a) and 1(b) are passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolutions 1(a) and 1(b) are not passed, the Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

3.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1(a) and 1(b):

- (a) the Tranche 1 Placement Shares will be issued to the Placement Participants, being existing Shareholders of the Company and/or clients of the Lead Managers. The Placement Participants were identified through a book build process, which involved the Lead Managers and the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of 14,974,962 Tranche 1 Placement Shares will be issued, as follows:
 - (i) 8,384,977 Tranche 1 Placement Shares pursuant to the Company's placement capacity under ASX Listing Rule 7.1 (being the subject of Resolution 1(a)); and
 - (ii) 6,589,985 Tranche 1 Placement Shares pursuant to the Company's placement capacity under ASX Listing Rule 7.1A (being the subject of Resolution 1(b));
- (d) the Tranche 1 Placement Shares will be issued before the date of the Meeting;
- (e) the Tranche 1 Placement Shares issued will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (f) the issue price of the Tranche 1 Placement Shares was \$0.105 each. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares;
- (g) the purpose of the issue of the Tranche 1 Placement Shares was to raise approximately \$1,572,371 (before costs). Funds raised from the issue of the Placement Shares will be used in the manner set out in Section 3.1;

- (h) the Tranche 1 Placement Shares are not being issued under an agreement; and
- (i) a voting exclusion statement is included in the Notice in respect of Resolutions 1(a) and 1(b).

3.7 Board Recommendation

The Directors of the Company believe Resolutions 1(a) and 1(b) are in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of those Resolutions. The Chair intends to vote all undirected proxies in favour of Resolutions 1(a) and 1(b).

4. Resolution 2 – Approval to issue Tranche 2 Placement Shares

4.1 General

As announced on 12 June 2025 and as set out in Section 3.2, the issue of the remaining 10,263,133 Tranche 2 Placement Shares will be subject to shareholder approval.

Resolution 2 seeks Shareholder approval for the issue of up to 10,263,133 Tranche 2 Placement Shares to the Placement Participants.

4.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 3.3 above.

The proposed issue of the Tranche 2 Placement Shares does not fit within any of the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it will effectively use up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche 2 Placement Shares.

4.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to the Placement Participants within 3 months after the Meeting. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares, and the Company may have to consider an alternative means of compensation to the Placement Participants in lieu of such issue.

4.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Tranche 2 Placement Shares will be issued to the Placement Participants, being existing Shareholders of the Company and/or clients of the Lead Managers. The Placement Participants were identified through a book build process, which involved the Lead Managers and the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company;

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of up to 10,263,133 Tranche 2 Placement Shares will be issued;
- (d) the issue price will be \$0.105 per Share;
- (e) the Tranche 2 Placement Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the Tranche 2 Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) the purpose of the issue of the Tranche 2 Placement Shares was to raise approximately \$1,077,629 (before costs). Funds raised from the issue of the Tranche 2 Placement Shares will be used in the manner set out in Section 3.1;
- (h) the Tranche 2 Placement Shares are not being issued under an agreement;
- (i) the Tranche 2 Placements Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 2 of the Notice.

4.5 Board Recommendation

The Board believes that Resolution 2 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 2.

5. Resolutions 3 – Approval to issue Placement Options

5.1 General

As announced on 12 June 2025, the issue of the Placement Options to Placement Participants will be subject to shareholder approval. Further details of the Placement are set out in Section 3.1 above and the Company's announcement dated 12 June 2025.

Resolution 3 seeks Shareholder approval for the issue of up to 12,619,048 free-attaching Placement Options to the Placement Participants on the basis of one (1) free-attaching Placement Option for every two (2) Placement Shares subscribed for and issued (exercisable at \$0.25 and expiring two (2) years from the date of issue).

5.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 3.3 above.

The proposed issue of the Placement Options does not fit within any of the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it will

effectively use up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Options.

5.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Options to the Placement Participants within 3 months after the Meeting. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Options, and the Company may have to consider an alternative means of compensation to the Placement Participants in lieu of such issue.

5.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Placement Options will be issued to the Placement Participants, being existing Shareholders of the Company and/or clients of the Lead Managers. The Placement Participants were identified through a book build process, which involved the Lead Managers and the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of up to 12,619,048 Placement Options will be issued;
- (d) the Placement Options will be issued on the terms set out in Schedule 2;
- (e) the Placement Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the Placement Options will be issued for nil consideration, as the Placement Options are being issued free attaching with the Placement Shares on the basis of one (1) Placement Option for every two (2) Placement Shares subscribed for and issued;
- (g) the purpose of the issue of the Placement Options and the intended use of funds raised is summarised in Section 3.1;
- (h) the Placement Options are not being issued under an agreement;
- (i) the Placements Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 3 of the Notice.

5.5 Board Recommendation

The Board believes that Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 3.

6. Resolution 4 – Approval to issue Broker Options

6.1 General

As announced on 12 June 2025, GTT Ventures Pty Ltd (ACN: 601 029 636) and Taurus Capital Group Pty Ltd (ACN: 622 499 834) were appointed joint lead managers for the Placement, pursuant to the lead manager mandate (**Lead Manager Mandate**). As consideration for their services, the lead managers will receive a 6% placement fee and 5,000,000 Broker Options, exercisable at \$0.25 and expiring 2 years from the date of issue. The Broker Options will be subject to shareholder approval. Further details of the Placement are set out in Section 3.1 above and the Company's announcement dated 12 June 2025.

Resolution 4 seeks shareholder approval for the issue of up to 5,000,000 Broker Options to the Lead Managers as consideration for lead manager services, pursuant to the Lead Manager Mandate.

6.2 Lead Manager Mandate

The material terms of the Lead Manager Mandate are as follows:

- (a) (**Services**): the Lead Managers agree to provide lead manager services to the Company in respect of the Placement.
- (b) (**Fees**): as consideration for the Services, the Company has agreed to:
 - (i) (**Cash Fee**): pay a capital raising fee of 6.0% (plus GST) of the total amount raised under the Placement (plus GST); and
 - (ii) (**Broker Options**): issue to the Lead Managers (and/or their respective nominees) 5,000,000 Broker Options.
- (c) (**Termination**): the Company and Lead Managers may terminate the Lead Manager Mandate at any time by written notice to the other party if:
 - (i) a defaulting party fails to rectify any breach within 14 days after receiving written notice from the non-defaulting party identifying the breach;
 - (ii) any warranty or representation given by the defaulting party is not complied with or proves to be untrue;
 - (iii) an Insolvency Event occurs in relation to either party; or
 - (iv) if the Australian major indices (XJO) is down 1,000,000 points from the date of the Lead Manager Mandate.

The Lead Manager Mandate is otherwise on terms and conditions that are considered standard for an agreement of this nature.

6.3 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 3.3 above.

The proposed issue of the Placement Options does not fit within any of the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it will effectively use up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Broker Options.

6.4 Technical Information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Broker Options and the Company may have to consider an alternative means of compensation to the Lead Managers in lieu of such issue.

6.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Broker Options will be issued to GTT Ventures Pty Ltd (ACN: 601 029 636) and Taurus Capital Group Pty Ltd (ACN: 622 499 834) as joint lead managers of the Placement;
- (b) a total of 5,000,000 Broker Options will be issued;
- (c) the Broker Options will be issued on the terms and conditions set out in Schedule 2;
- (d) the Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Broker Options will be issued for nil consideration;
- (f) the Broker Options will be issued for the purpose of satisfying the Company's obligation to pay the required fees under the Lead Manager Mandate;
- (g) the Broker Options will be issued pursuant to the Lead Manager Mandate, a summary of the material terms of this agreement is set out in Section 6.2;
- (h) the Broker Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 4 of this Notice.

6.6 Board Recommendation

The Board believes that Resolution 4 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 4.

7. Resolutions 5, 6 and 7 – Approval for Director Participation in Placement

7.1 General

The Director Participants, being current Directors of the Company, Mr Bruce Lane, Mr Daniel Cowley-Cooper, and Mr Stefan Finney, have committed, subject to shareholder approval, to participate in the Placement, to raise up to an approximate total of \$100,000 via the issue of up to 952,381 Placement Shares (**Director Placement Shares**) and 476,190 Placement Options (**Director Placement Options**) (together, **Director Placement Securities**). The issue of the Director Placement Securities will be on the same terms as the issue of the Placement Shares and Placement Options to unrelated Placement Participants, with an issue price of \$0.105 per Director Placement Share, together with one (1) free attaching Director Placement Option, for every two (2) Director Placement Shares subscribed for and issued (exercisable at \$0.25 and expiring two (2) years from the date of issue).

7.2 Chapter 2E of the Corporations Act

For a public company or an entity that the public company controls to give a financial benefit to a related party of the public company the public company or entity must:

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

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

The grant of the Director Placement Securities constitutes giving a financial benefit. Mr Bruce Lane, Mr Daniel Cowley-Cooper, and Mr Stefan Finney, are each related parties of the Company by virtue of being Directors.

In respect of Resolutions 5(a) and 5(b), the Directors (excluding Mr Bruce Lane), each of whom do not have a material personal interest in Resolutions 5(a) and 5(b), have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Securities to Mr Bruce Lane (and/or his nominees), given that the proposed issue of the Director Placement Securities are considered to be on arm's length terms (being on the same terms as the Placement Shares and Placement Options to the unrelated Placement Participants (Resolutions 1(a), 1(b), 2 and 3).

In respect of Resolutions 6(a) and 6(b), the Directors (excluding Mr Daniel Cowley-Cooper), each of whom do not have a material personal interest in Resolutions 6(a) and 6(b), have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Securities to Mr Daniel Cowley-Cooper (and/or his nominees), given that the proposed issue of the Director Placement Securities are considered to be on arm's length terms (being on the same terms as the Placement Shares and Placement Options to the unrelated Placement Participants (Resolutions 1(a), 1(b), 2 and 3).

In respect of Resolutions 7(a) and 7(b), the Directors (excluding Mr Stefan Finney), each of whom do not have a material personal interest in Resolutions 7(a) and 7(b), have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Securities to Mr Stefan Finney (and/or his nominees), given that the proposed issue of the Director Placement Securities are considered to be on arm's length terms (being on the same terms as the Placement Shares and Placement Options to the unrelated Placement Participants (Resolutions 1(a), 1(b), 2 and 3).

7.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

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

unless it obtains the approval of its shareholders.

The proposed issue of the Director Placement Securities falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. Accordingly, the proposed issue of the Director Placement Shares requires the approval of Shareholders under ASX Listing Rule 10.11.

Accordingly, Resolutions 5(a)-5(b), 6(a)-6(b), and 7(a)-7(b) seek shareholder approval for the grant of the following Director Placement Securities to the Director Participants:

- (a) up to a total of 95,238 Director Placement Shares and 47,619 Director Placement Options to Mr Bruce Lane (subject of Resolution 5(a) and 5(b));
- (b) up to a total of 619,047 Director Placement Shares and 309,523 Director Placement Options to Mr Daniel Cowley-Cooper (subject of Resolution 6(a) and 6(b)); and
- (c) up to a total of 238,096 Director Placement Shares and 119,048 Director Placement Options to Mr Stefan Finney (subject of Resolution 7(a) and 7(b)).

7.4 Technical information required by ASX Listing Rule 14.1A

If Resolutions 5 – 7 are passed, the Company will be able to proceed with the issue of the Director Placement Securities to the Director Participants within one (1) month 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 Director Placement Securities (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Director Placement Securities will not use up any of the Company's 15% placement capacity under ASX Listing Rule 7.1. The issue of the Director Placement Securities will also allow the Company to raise additional funds (of approximately \$100,000 (before costs)) which will be used in the manner set out in Section 3.1.

If Resolutions 5 – 7 are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities to the Director Participants and no further funds will be raised.

7.5 Technical Information required under ASX Listing Rule 10.13

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

- (a) the Director Placement Securities will be issued to Mr Bruce Lane, Mr Daniel Cowley-Cooper and Mr Stefan Finney (and/or their respective nominees);
- (b) Mr Bruce Lane, Mr Daniel Cowley-Cooper and Mr Stefan Finney, each of who fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director of the Company;
- (c) an aggregate of 952,381 Director Placement Shares and 476,190 Director Placement Options (being the nature of the financial benefit being provided) will be issued to the Director Participants as follows:
 - (i) 95,238 Director Placement Shares and 47,619 Director Placement Options to Mr Bruce Lane;
 - (ii) 619,047 Director Placement Shares and 309,523 Director Placement Options to Mr Daniel Cowley-Cooper; and
 - (iii) 238,096 Director Placement Shares and 119,048 Director Placement Options to Mr Stefan Finney;
- (d) the Director Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Director Placement Options will be issued on the terms set out in Schedule 2, being the same as the Placement Options;
- (f) the Director Placement Securities will be granted to the Director Participants no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Director Placement Securities will be issued on one date;
- (g) the issue price of the Director Placement Shares is \$0.105 per Director Placement Share (being the same price as the Placement Shares issued under the Placement), and the issue price of the Director Placement Options is nil (being the same price as the Placement Options);
- (h) the purpose of the issue of the Director Placement Securities is to enable the Director Participants to participate in the Placement and raise an additional \$100,000 (before costs). Funds raised under the issue of the Director Placement Securities will be aggregated with funds raised via the issue of the Placement Shares and used in the manner set out in Section 3.1 above;
- (i) the issue of the Director Placement Securities is not intended to remunerate or incentivise the Directors;
- (j) the Director Placement Securities are not issued under an agreement; and
- (k) a voting exclusion statement is included in Resolutions 5 – 7 of this Notice.

7.6 Board Recommendation

The Board:

- (a) (except Mr Bruce Lane) believes Resolutions 5(a) and 5(b) are in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolutions 5(a) and 5(b);
- (b) (except Mr Daniel Cowley-Cooper) believes Resolutions 6(a) and 6(b) is in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolutions 6(a) and 6(b); and
- (c) (except Mr Stefan Finney) believes Resolutions 7(a) and 7(b) are in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolutions 7(a) and 7(b).

The Chair intends to vote all undirected proxies in favour of Resolutions 5 – 7 (respectively).

8. Resolution 8 – Ratification of prior issue of Performance Rights – ASX Listing Rule 7.1

8.1 General

As announced by the Company on 8 May 2025, the Company entered into a binding share sale agreement (**SSA**), pursuant to which it acquired 100% of the issued capital of Total Alliance Pty Ltd (ACN 671 910 419) from its shareholder (**Acquisition**).

Pursuant to the terms of the SSA, the Company entered into an agreement with Mr Kevin Malaxos whereby Mr Kevin Malaxos will be appointed as a Non-Executive Director of the Company on 1 July 2025, (**Appointment Agreement**).

A summary of the material terms of the Appointment Agreement are as follows:

- (a) (**Term**): Mr Kevin Malaxos' appointment as Non-Executive Director will commence on 1 July 2025 and ceases at the end of any meeting at which Mr Kevin Malaxos is not re-elected as a Director, or otherwise terminated in accordance with the Constitution.
- (b) (**Services**): Mr Kevin Malaxos will be appointed as a Non-Executive Director of the Company.
- (c) (**Fees**): Mr Kevin Malaxos will be entitled to the following:
 - (i) a monthly fee of \$4,000; and
 - (ii) a total of 1,500,000 performance rights (**Performance Rights**). The terms of the Performance Rights are set out in Schedule 3.

The Appointment Agreement is otherwise on terms and conditions considered standard for an agreement of this nature.

The issue of the Performance Rights falls within ASX Listing Rule 10.12 Exception 12 because Mr Kevin Malaxos would not otherwise be a related party of the Company but for the fact that he believes that he is likely to become a related party of the Company in the future because of the SSA and Appointment Agreement and as such, no approval under ASX Listing Rule 10.11 is sought for the issue of the Performance Rights.

Accordingly, on 29 May 2025, the Company issued the 1,500,000 Performance Rights to Mr Kevin Malaxos under the Company's existing ASX Listing Rule 7.1 capacity, relying on ASX Listing Rule 10.12 Exception 12.

Resolution 8 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of a total of 1,500,000 Performance Rights issued on 29 May 2025.

8.2 ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out above in Sections 3.3 and 3.4 respectively.

The issue of the Performance Rights does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue of the Performance Rights.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolution 8 seeks Shareholder approval for the ratification of the issue of the Performance Rights under and for the purpose of ASX Listing Rule 7.4.

8.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 8 is passed, the Performance Rights will be excluded in calculating the Company's 15% limit in ASX Listing Rules 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 8 is not passed, the Performance Rights will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

8.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 8:

- (a) the Performance Rights were issued to Mr Kevin Malaxos;
- (b) a total of 1,500,000 Performance Rights were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1;
- (c) the Performance Rights were issued on the terms set out in Schedule 3;
- (d) the Performance Rights were issued on 29 May 2025;
- (e) the Performance Rights were issued for nil consideration.
- (f) the purpose of the issue of the Performance Rights was to comply with the Company's obligations under the Appointment Agreement as part of Mr Kevin Malaxos' remuneration package;
- (g) the Performance Rights were issued under the Appointment Agreement. A summary of the material terms of the Appointment Agreement is set out in Section 8.1; and
- (h) a voting exclusion statement is included in the Notice in respect of Resolution 8.

8.5 Board Recommendation

The Directors of the Company (excluding Mr Kevin Malaxos) believe Resolution 8 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of those Resolutions. The Chair intends to vote all undirected proxies in favour of Resolution 8.

SCHEDULE 1 – Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

Acquisition has the meaning given in Section 8.1.

Appointment Agreement has the meaning given in Section 8.1.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Broker Options has the meaning given in Section 3.1.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means SSH Group Limited (ACN 140 110 130).

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Director Participants has the meaning given in Section 3.1.

Director Placement Option has the meaning given in Section 7.1.

Director Placement Securities has the meaning given in Section 7.1.

Director Placement Share has the meaning given in Section 7.1.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Lead Managers has the meaning given in Section 3.1.

Lead Manager Mandate has the meaning given in Section 6.1.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Performance Rights has the meaning given in Section 8.1.

Placement has the meaning given in Section 3.1.

Placement Option has the meaning given in Section 3.1.

Placement Participant has the meaning given in Section 3.1.

Placement Share has the meaning given in Section 3.1.

Proxy Form means the proxy form attached to the Notice.

Resolution means resolution contained in the Notice.

Tranche 1 Placement Shares has the meaning given in Section 3.1.

Tranche 2 Placement Shares has the meaning given in Section 3.1.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

SSA has the meaning given in Section 8.1.

VWAP means volume weight average price.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

SCHEDULE 2 – Terms and Conditions of Placement Options, Broker Options and Director Placement Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.25 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire two (2) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(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
- (iii) 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.

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

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **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.

(k) **Transferability**

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

(l) **Quotation of Options**

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

SCHEDULE 3– Performance Rights

(a) **(Entitlement)** Subject to and conditional upon the achievement of the Milestone (set out in paragraph (b) of this Schedule), the 1,500,000 Performance Rights, entitles the holder, on conversion, to the issue of fully paid ordinary shares in the Company (**Shares**) comprising of:

- (i) a fixed amount of 750,000 Shares; and
- (ii) \$75,000 worth of Shares issued at the higher of \$0.10 per Share and the 14 day trading VWAP at the Issue Date (defined in paragraph (j)).

(b) **(Milestone):**

- (i) The Performance Rights have the following Milestone and Expiry Date

Class	Milestone	Expiry Date
F	The SSH Mining Vertical (comprising SSH Mining Australia Pty Ltd (ACN 686 622 006) and such other entity established to facilitate operating the mining business of SSH (SSH Mining Vertical)) generating at least AUD\$4,000,000.00 in audited, cumulative net profit before tax (subject to paragraph (b)(ii) (Profit Target) within 18 months from 1 July 2025 to 31 December 2026 (Milestone Period), and the holder remaining appointed as a Director by SSH, or a SSH Subsidiary, at the half/full year reporting period cut off date (as set out in the Milestone Audited Report (defined in paragraph (b)(ii)(C) of this Schedule)), being the end of the reporting period within which the Profit Target was achieved.	5:00pm (AWST) on 31 March 2027

(ii) When determining the actual audited, cumulative net profit before tax achieved by the SSH Mining Vertical (**SSH Mining Vertical Actual Profit**) and whether the Profit Target has been achieved, the SSH Mining Vertical Actual Profit:

- (A) is to be determined at the sole discretion of the SSH Board in accordance with this paragraph b(ii);
- (B) is to be determined with reference to accounts that have been prepared on an accrual basis and in accordance with Australian Accounting Standards, and is measured by the net profit before tax calculated as per the Australian Accounting Standards;
- (C) is to be determined cumulatively on the basis of the next ASIC lodged audited half yearly or audited year-end financial report of SSH following the purported satisfaction of the Milestone (**Milestone Audited Report**). For this purpose, the net profit for 31 December 2025 will automatically be rolled into the net profit of 30 June 2026, and the net profit as at 30 June 2026 will be rolled forward to the half year net profit for 31 December 2026 to determine whether the Profit Target was met within the Milestone Period. For the avoidance of doubt, the Profit Target will be achieved where the cumulative SSH Mining Vertical Actual Profit in one or more audited reports for the Milestone Period is at least AUD\$4,000,000.00;
- (D) is to be reduced for any expenses incurred directly by SSH (or its other subsidiaries not forming part of the SSH Mining Vertical) for services rendered in respect of the SSH Mining Vertical operations; and
- (E) will exclude any cumulative profit (or loss) attributable to any other existing SSH subsidiaries, or subsidiaries to be established in the future, that do not,

or will not, form a part of the SSH Mining Vertical.

- (c) **(Vesting and Independent Verification)** Unless otherwise determined by the SSH Board, the Performance Rights will vest on the date the Milestone has been satisfied.
- (d) **(Expiry and Lapse)** Each Performance Right will lapse upon the Milestone not being satisfied on or before the Expiry Date.
- (e) **(Conversion)** Upon achievement of the Milestone and receipt of a vesting notice (such vesting notice is to be provided to the holder on the same date as lodgement of the Milestone Audited Report) **(Vesting Notice)**, the Performance Rights will convert in accordance with paragraph (a) and (j) of this Schedule.
- (f) **(Shares issued on conversion)** Shares issued on conversion of the Performance Rights rank equally with the then Shares of the Company.
- (g) **(No cash consideration)** The Performance Rights will be issued for nil consideration and no consideration will be payable upon the issue of Shares after conversion.
- (h) **(Quotation of Performance Rights)** The Performance Rights will be unquoted.
- (i) **(Transferability of Performance Rights)** The Performance Rights are not transferable, except in special circumstances such as death, total and permanent disability, retirement or redundancy of the holder, or where the holder is suffering severe financial hardship or such other special circumstance as determined by the Board.
- (j) **(Timing of issue of Shares)** On satisfaction of the Milestone, within 10 business days of the Company providing a Vesting Notice to the holder **(Issue Date)**, the Company must issue such number of Shares to the holder (or his nominee) as determined under paragraph (a) of this Schedule, and must lodge a cleansing notice (pursuant to section 708A(5)(e) of the Corporations Act).
- (k) **(Restriction on transfer of Shares)**: If the Company is unable to deliver a Cleansing Notice (to the extent required) or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on vesting of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue with ASIC a "cleansing 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. Where this clause applies, any Shares issued on vesting of Performance Rights will be subject to a holding lock until the earlier of such time as a prospectus is issued by the Company or 12 months from the date of issue of the Shares.
- (l) **(Quotation of Shares on conversion)** Application will be made by the Company to ASX, on the business day the Shares are issued, for quotation of the Shares issued upon the conversion of the Performance Rights.
- (m) **(Dividend and voting rights)** The Performance Rights do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.
- (n) **(Participation in entitlements and bonus issues)** Subject always to the rights under paragraphs (o) and (r), holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
- (o) **(Adjustment for bonus issue)** If securities are issued pro-rata to shareholders generally by way of bonus issue (other than an issue in lieu of dividends by way of dividend reinvestment), the number of Performance Rights to which the holder is entitled will be increased by that number of securities which the holder would have been entitled if the Performance Rights held by the holder had converted to Shares immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Listing Rules at the time of the bonus

issue.

- (p) **(No rights to return of capital)** The Performance Rights do not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (q) **(Rights on winding up)** The Performance Rights do not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
- (r) **(Adjustments for reorganisation)** In the event that the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all the holder's rights as a holder of Performance Rights will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the holder's economic and other rights are not diminished or terminated.
- (s) **(Leaver)** Where the holder of the Performance Rights (or the relevant Eligible Participant in the case of a Nominated Party) of the Performance Rights is no longer employed, or their office or engagement is discontinued with the Group, any unvested Performance Rights will automatically lapse and be forfeited by the holder, unless the Board otherwise determines in its discretion.
- (t) **(Change of Control)** If prior to the earlier of the conversion of Performance Rights or the Expiry Date a Change in Control Event occurs, then each Performance Right will automatically vest, regardless of whether the Milestone has been satisfied.

For the purposes of these terms, a Change of Control Event occurs if:

- (i) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
- (ii) a Takeover Bid (as defined in the Corporations Act):
 - (A) has become unconditional; and
 - (B) the person making the Takeover Bid has a Relevant Interest (as defined in the Corporations Act) in fifty percent (50%) or more of the issued Shares; or
- (iii) any person acquires a Relevant Interest in fifty and one-tenths percent (50.1%) or more of the issued Shares by any other means.

Your proxy voting instruction must be received by **11.00am (AWST) on Tuesday, 29 July 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



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