30 October 2025

Dear Shareholder,

Conico Ltd – Upcoming Annual General Meeting

Conico Ltd (ASX: CNJ) (**Company**) will be holding its Annual General Meeting at the offices of the Company, Level 15, 197 St Georges Terrace, Perth, Western Australia at 2:00pm (AWST) on Friday, 28 November 2025 (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders from the Company's website at https://conico.com.au/announcements/ or the Company's ASX market announcements platform at www.asx.com.au (ASX:CNJ).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Online scan the QR code below using your smartphone	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on 'View Meetings' – 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (Automic), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at btucker@conico.com.au.

Copies of all Meeting related material including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.
Brett Tucker
Company Secretary, Conico Ltd

Conico Ltd
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CONICO LTD
ACN 119 057 457
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2:00pm WST

DATE: Friday, 28 November 2025

PLACE: Level 15, 197 St Georges Terrace, Perth WA 6000

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 4:00pm WST on 26 November 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 30 June 2025 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 30 June 2025."*

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

3. RESOLUTION 2 – RE-ELECTION OF DOUGLAS SOLOMON

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 11.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Douglas Solomon, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

4. RESOLUTION 3 – CONSOLIDATION OF CAPITAL

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

> *"That, pursuant to section 254H of the Corporations Act and for all other purposes, Shareholders approve the Consolidation of the issued capital of the Company on the basis that:*
>
> *(a) every 8 Shares be consolidated into 1 Share; and*
>
> *(b) every 8 Options be consolidated into 1 Option,*
>
> *with fractional entitlements rounded up to the nearest whole Security."*

5. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO UNRELATED PARTIES – CONVERTIBLE LOAN AGREEMENT

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 to 1,333,000,000 Shares (on a pre-Consolidation basis) to unrelated parties on the terms and conditions set out in the Explanatory Statement."*

6. RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO RELATED PARTIES – CONVERTIBLE LOAN AGREEMENT

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 10.11 and for all other purposes, approval is given for the Company to issue up to 112,000,000 Shares (on a pre-Consolidation basis) to entities related to Guy Le Page and on the terms and conditions set out in the Explanatory Statement."*

7. RESOLUTION 6 – APPROVAL TO ISSUE SECURITIES TO TEMPLAR CORPORATE – CONVERTIBLE LOAN LEAD MANAGER FEE

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 10.11 and for all other purposes, approval is given for the Company to issue 84,300,000 Shares and 800,000,000 Options (on a pre-Consolidation basis) to Templar Corporate (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SETTLEMENT SHARES

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 7.4 and for all other purposes, Shareholders ratify the issue of 34,658,000 Shares to Cartwright Drilling Inc on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO 1145635 B.C. LTD – ADVISOR SHARES

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 150,000,000 Shares (on a pre-Consolidation basis) to 1145635 B.C. Ltd on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 9 – APPROVAL TO ISSUE SHARES TO GUY LE PAGE IN LIEU OF DIRECTORS' FEES

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 35,100,000 Shares (on a pre-Consolidation basis) to Guy Le Page (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 10 – APPROVAL TO ISSUE SHARES TO GREGORY SOLOMON IN LIEU OF DIRECTORS' FEES

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 43,875,000 Shares (on a pre-Consolidation basis) to Gregory Solomon (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

12. RESOLUTION 11 – APPROVAL TO ISSUE SHARES TO DOUGLAS SOLOMON IN LIEU OF DIRECTORS' FEES

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 26,325,000 Shares (on a pre-Consolidation basis) to Douglas Solomon (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

13. RESOLUTION 12 – APPROVAL TO ISSUE SHARES TO RM CORPORATE FINANCE IN LIEU OF ADVISOR FEES

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

"That, that, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 42,828,000 Shares (on a pre-Consolidation basis) to RM Corporate Finance (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

14. RESOLUTION 13 – APPROVAL TO ISSUE UNDERWRITING FEE SECURITIES TO TEMPLAR CORPORATE

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 10.11 and for all other purposes, approval is given for the Company to issue up to 125,133,813 Shares and 800,000,000 Options (on a pre-Consolidation basis) to Templar Corporate (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

15. RESOLUTION 14 – APPROVAL TO ISSUE BROKER FEE SHARES TO TEMPLAR CORPORATE

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 10.11 and for all other purposes, approval is given for the Company to issue 30,000,000 Shares (on a pre-Consolidation basis) to Templar Corporate (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

16. RESOLUTION 15 – 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."*

17. RESOLUTION 16 – APPOINTMENT OF AUDITOR

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

> *"That, for the purposes of section 327B(1) of the Corporations Act 2001 and for all other purposes, In.Corp Audit & Assurance Pty Ltd (ABN 14 129 769 151), having been nominated by a Shareholder and consented in writing to act as Auditor of the Company, be appointed auditor of the Company, to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company."*

Dated: 30 October 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (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. 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: (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: (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 9 – Approval to issue shares to Guy Le Page in lieu of Directors' fees	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution 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. However, 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 10 – Approval to issue shares to Gregory Solomon in lieu of Directors' fees	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution 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. However, 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 11 – Approval to issue shares to Douglas Solomon in lieu of Directors' fees	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution 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. However, 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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:

Resolution 4 – Approval to issue Shares to unrelated parties - Convertible Loan Agreements	The parties to the Convertible Loan Agreements, 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).
Resolution 5 – Approval to issue Shares to Related Parties – Convertible Loan Agreements	Sabre Power Systems Pty Ltd, Orequest Pty Ltd <The CNT Family A/C> and Guy Le Page (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 - Approval to issue Shares to Templar Corporate – Convertible Loan Lead Manager Fee	Templar Corporate and Guy Le Page (or its nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 7 – Ratification of Settlement Shares	Cartwright Drilling Inc or any other person who participated in the issue or an associate of that person or those persons.
Resolution 8 - Approval to issue Shares to 1145635 B.C. Ltd – Advisor Shares	1145635 B.C. 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).
Resolution 9 – Approval to issue Shares to Guy Le Page in lieu of Directors' fees	Guy Le Page (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the shares (except a benefit solely by reason of being a holder of ordinary shares in the Company) or an associate of that person or those persons.
Resolution 10 – Approval to issue Shares to Gregory Solomon in lieu of Directors' fees	Gregory Solomon (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the shares (except a benefit solely by reason of being a holder of ordinary shares in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to issue Shares to Douglas Solomon in lieu of Directors' fees	Douglas Solomon (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the shares (except a benefit solely by reason of being a holder of ordinary shares in the Company) or an associate of that person or those persons.
Resolution 12 - Approval to issue Shares to RM Corporate Finance in lieu of Advisor fees	RM Corporate Finance and Guy Le Page (or its nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 13 – Approval to issue Underwriting Fee Securities to Templar Corporate	Templar Corporate and Guy Le Page (or its nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 14 – Approval to issue Shares to the Broker Fee Shares to Templar Corporate	Templar Corporate and Guy Le Page (or its nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the 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.

Voting by proxy

To vote by proxy, please complete and sign the enclosed the 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 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 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.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9282 5889.

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.

For the avoidance of doubt, other than where expressly stated otherwise in this Explanatory Statement, in relation to Resolutions 2 to 6 and 8 to 12, the numbers of Securities set out in this Notice are stated on a -pre-consolidated basis.

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 30 June 2025 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 at www.conico.com.au.

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 DOUGLAS SOLOMON

3.1 General

Listing Rule 14.4 and clause 11.3 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer.

Douglas Solomon, being eligible, retires by rotation and seeks re-election.

Further information in relation to Mr Solomon is set out below.

Qualifications, experience and other material directorships	Mr Solomon has had extensive experience in many areas of law including real property, property development law, strata titles law, conveyancing and settlements, finance and securities, leasing, planning and environmental law, corporations law and business associations, commercial law, construction law, commercial litigation and alternative dispute resolution, contract law, statutory interpretation, franchising, administrative law, recoveries, insolvency, trusts, trade practices and competition and consumer law, insurance and torts law, public and professional liability and general legal services. Mr Solomon work in all these areas has covered many major commercial and litigious matters and has involved a very wide range of international, national, governmental and local clients. Mr Solomon has acted and continues to act as a director of a number of public companies. Mr Solomon has appeared as counsel in all Western Australian and federal courts (including the High Court) and tribunals on a very wide range of commercial and other litigation matter. Mr Solomon also serves as executive director of Tasman Resources Limited (ASX:TAS) and Eden Innovations Ltd (ASX:EDE)
Term of office	Mr Solomon has served as a Director since 30 March 2006.
Independence	If re-elected, the Board considers that Mr Solomon will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Solomon that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Solomon since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Solomon) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Solomon will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr Solomon will not continue in their role as an independent 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 – CONSOLIDATION OF CAPITAL

4.1 Background

This Resolution seeks Shareholder approval for the purposes of section 254 of the Corporations Act and all other purposes to consolidate the Company's issued capital on a 1:8 basis (**Consolidation**).

4.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

Listing Rule 7.20 provides that if an entity proposes to reorganise its capital, it must tell shareholders of each of the following:

(a) the effect of the proposal on the number of securities and the amount unpaid (if any) of the securities;

(b) the proposed treatment of any fractional entitlements arising from the reorganisation; and

(c) the proposed treatment of any convertible securities on issue.

Listing Rule 7.22 provides that where an entity with options on issue undertakes a consolidation of its issued capital, the number of options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

4.3 Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure is set out in the table below.

	SHARES	OPTIONS[1]
Shares on issue as at the date of this Notice	272,145,702	28,208,864
Resolution 4 – Approval to issue Shares to unrelated parties - Convertible Loan Agreements [2]	1,333,000,000	-
Resolution 5 – Approval to issue shares to Related Party – Convertible Loan Agreements[2]	112,000,000	-
Resolution 6 - Approval to issue Securities to Templar Corporate – Convertible Loan Lead Manager Fee[2]	84,300,000	800,000,000
Resolution 8 - Approval to issue Shares to 1145635 B.C. Ltd – Advisor Shares[2]	150,000,000	-
Resolution 9 – Approval to issue shares to Guy Le Page in lieu of Directors' fees[2]	35,100,000	-
Resolution 10 – Approval to issue shares to Gregory Solomon in lieu of Directors' fees[2]	43,875,000	-
Resolution 11 – Approval to issue shares to Douglas Solomon in lieu of Directors' fees[2]	26,325,000	-
Resolution 12 - Approval to issue Shares to RM Corporate Finance in lieu of Advisor fees[2]	42,828,000	-
Resolution 13 - Approval to issue underwriting fee Securities to Templar Corporate	125,133,813	800,000,000
Resolution 14 - Approval to issue Broker fee Shares to Templar Corporate	30,000,000	
Sub-total	**2,254,707,515**	**1,628,208,864**
Post Consolidation[3,4]	**281,838,439**	**203,526,108**

Notes:

1. The terms of these Options are set out in the table below.
2. Assumes Shareholder approval is sought at this Meeting.
3. Assumes no Shares are issued (including on the exercise or conversion of convertible securities.
4. Subject to rounding of fractional entitlements in accordance Section 4.4 below.

The effect the Consolidation will have on the terms of the convertible securities that are current only issue or proposed to be issued as outlined in the table above (subject to rounding of fractional entitlements) is set out in the tables below:

Quoted Options

CLASS	EXPIRY DATE	PRE-CONSOLIDATION		POST-CONSOLIDATION	
		NUMBER	EXERCISE PRICE	NUMBER	EXERCISE PRICE
CNJO Options	31/12/2026	28,109,265	$0.26	3,513,658	$2.08

Unquoted Options

CLASS	EXPIRY DATE	PRE-CONSOLIDATION		POST-CONSOLIDATION	
		NUMBER	EXERCISE PRICE	NUMBER	EXERCISE PRICE
CNJ Options	1/1/2026	100,000	$0.25	12,500	$2.00

4.4 Fractional entitlements

Not all security holders will hold that number of Securities which can be evenly divided by 8. Fractional entitlements will be rounded up to the nearest whole number.

4.5 Indicative timetable

If this Resolution is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the Listing Rules):

ACTION	DATE
Company announces Consolidation and releases Appendix 3A.3	30 October 2025
Company sends out the Notice	30 October 2025
Shareholders approve the Consolidation	28 November 2025
Issue of Securities the subject of Resolutions 4 – 6 and 8 - 12	28 November 2025
Company announces Effective Date of Consolidation	28 November 2025
Effective Date of Consolidation	1 December 2025
Last day for pre-Consolidation trading	2 December 2025
Post-Consolidation trading commences on a deferred settlement basis	3 December 2025
Record Date	4 December 2025
Last day for the Company to register transfers on a pre-Consolidation basis	
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold	5 December 2025

ACTION	DATE
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred	11 December 2025

The above timetable is indicative only and the Board reserves the right to vary the timetable subject to compliance with the Listing Rules and all other applicable laws.

4.6 Holding statements

From the date two Business Days after the Effective Date (as set out in the timetable in Section 4.5 above), all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

4.7 Taxation

It is not considered that any taxation implications will exist for security holders arising from the Consolidation. However, security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

5. BACKGROUND TO RESOLUTIONS 4 TO 6 – CONVERTIBLE LOAN AGREEMENTS

5.1 Convertible Loan Agreements

As announced on 6 June 2025, 4 September 2025 and 30 October 2025, the Company has entered into convertible loan agreements (**Convertible Loan Agreements**) with a face value of $1,405,000 under a convertible facility agreed with:

(a) unrelated institutional and sophisticated investors, who loaned an aggregate of $1,296,000; and

(b) Sabre Power Systems Pty Ltd and Orequest Pty Ltd, as trustee for the CNT Family Trust (entities jointly controlled by Director, Guy Le Page), who loaned $43,000 and $66,000 respectively, for a total of $109,000.

The key terms of the Convertible Loan Agreements are set out below.

CONVERTIBLE LOAN AGREEMENT	
Interest Rate (%)	5% per annum, accrued daily and payable through issue of Shares at deemed price of $0.008 (post-Consolidation basis), being $0.001 (pre-Consolidation basis) (**Deemed Issue Price**), to be issued on conversion or repayment of the Converting Loan, as the case may be.
Security	Unsecured
Lead Manager	Templar Corporate
Fees	6% (plus GST) of the amount subscribed to be converted to equity on the same terms as the Converting Loan subject to Shareholder approval
Conversion Terms	The Converting Loan (and any accrued and outstanding interest) will convert to Shares in the capital of the Company at a General Meeting of the Company at the Deemed Issue Price.

Repayment Date	Unless converted to Shares, the Converting Loan (and any outstanding interest) will be repayable in full on 5:00pm EST on 14 April 2026.

In accordance with the terms of the Convertible Loan Agreements set out above, the Company will issue an aggregate of:

(a) up to 1,333,000,000 Shares at the Deemed Issue Price (pre-Consolidation basis) on conversion of the principal balance and accrued interest to unrelated parties (**Unrelated Party Shares**) (the subject of Resolution 4); and

(b) up to 112,000,000 Shares at the Deemed Issue Price (pre-Consolidation basis) on conversion of the principal balance and accrued interest to Sabre and Orequest (**Le Page Shares**) (the subject of Resolution 5).

5.2 Use of funds

Funds raised are to be applied to pay for settlement of the Cartwright Liability as detailed in Section 9.1, and for working capital of the Company.

5.3 Lead Manager

The Company engaged Templar Corporate to act has lead manager for the Convertible Loan raising pursuant to a lead manager mandate (**CL Lead Manager Mandate**).

The Company has agreed to issue Templar Corporate the following securities (the subject of Resolution 6):

(a) 84,300,000 Shares at a deemed issue price of $0.001 per Share (pre-Consolidation basis) in lieu of a 6% cash fee of the amount raised by the Convertible Loan Agreements); and

(b) 800,000,000 unlisted options (pre-Consolidation basis), exercisable at $0.002 each and expiring 30 November 2029,

(together, the **CL Lead Manager Securities**).

6. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO UNRELATED PARTIES – CONVERTIBLE LOAN AGREEMENTS

6.1 General

As set out in Section 5.1, this Resolution seeks Shareholder approval for the issue of an aggregate of up to 1,333,000,000 Unrelated Party Shares for the purposes of Listing Rule 7.1.

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

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders 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 Company will not be able to proceed with the issue and will be required to repay the loans in cash.

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	The Shares will be issued to professional and sophisticated investors who were identified by the Directors and the Lead Managers.
Number of Securities and class to be issued	1,333,000,000 Shares may be issued (including Shares issued on conversion of any accrued interest) (on a pre-Consolidation basis).
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares 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 Shares are to be issued at the Deemed Issue Price per Share (on a pre-Consolidation basis).
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Shares is to raise capital. The proposed use of the funds raised is set out in Section 5.2 above.
Summary of material terms of agreement to issue	The Shares are being issued under the Convertible Loan Agreements, the material terms of which are set out in Section 5.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO RELATED PARTIES – CONVERTIBLE LOAN AGREEMENTS

7.1 General

The background to the issue of Shares pursuant to the Convertible Loan Agreements is set out in Section 5.1 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of up to 112,000,000 Shares at the Deemed Issue Price (pre-Consolidation basis) on conversion of the principal balance and accrued interest to Sabre and Orequest.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.2 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:

(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 issue constitutes giving a financial benefit and Sabre and Orequest are related parties by virtue of being entities jointly controlled by Director, Guy Le Page. Accordingly, the Company considers it is prudent to treat Sabre and Orequest as related parties of the Company for the purposes of the Act.

The Directors (other than Guy Le Page who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Sabre and Orequest (or their nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

7.3 Listing Rule 10.11

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

10.11.1 a related party;

10.11.2 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;

10.11.3 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;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 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 issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

7.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 5.2. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will be required to repay the loans in cash.

7.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Sabre and Orequest
Categorisation under Listing Rule 10.11	Director, Guy Le Page jointly controls Sabre and Orequest, and the Company therefore considers it is prudent to treat Sabre and Orequest as related parties of the Company. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	Up to 45,000,000 Shares may be issued (including Shares issued on conversion of any accrued interest) (on a pre-Consolidation basis) to Sabre.

REQUIRED INFORMATION	DETAILS
	Up to 67,000,000 Shares may be issued (including Shares issued on conversion of any accrued interest) (on a pre-Consolidation basis) to Orequest.
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares 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 Shares are to be issued at the Deemed Issue Price per Share (on a pre-Consolidation basis).
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Shares is to raise capital. The proposed use of the funds raised is set out in Section 5.2 above.
Summary of material terms of agreement to issue	The Shares are being issued under the Convertible Loan Agreements, the material terms of which are set out in Section 5.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. RESOLUTION 6 – APPROVAL TO ISSUE SHARES TO TEMPLAR CORPORATE – CONVERTIBLE LOAN LEAD MANAGER FEE

8.1 General

As set out in Section 5.3, this Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 84,300,000 Shares at a deemed issue price of $0.001 (pre-Consolidation basis) per Share and 800,000,000 Options (pre-Consolidation basis) to Templar Corporate (or its nominee(s)).

8.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.2 above.

The issue constitutes giving a financial benefit and Templar Corporate is a related party by virtue of being an entity jointly controlled by Director, Guy Le Page. Accordingly, the Company considers it is prudent to treat Templar Corporate as a related party of the Company for the purposes of the Act.

The Directors (other than Guy Le Page who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Shares was negotiated on an arm's length basis.

8.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 7.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

8.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one 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 (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will need to provide Templar Corporate with an alternative method of remuneration for services.

8.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Templar Corporate (or its nominee(s)).
Categorisation under Listing Rule 10.11	Director, Guy Le Page jointly controls Templar Corporate, and the Company therefore considers it is prudent to treat Templar Corporate as a related party of the Company. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	84,300,000 Shares and 800,000,000 Options (on a pre-Consolidation basis).
Terms of Securities	The Shares 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. The Options will be issued on the terms and conditions set out in Schedule 1.
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 one month 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 Securities will be issued at a nil issue price, in consideration for consultancy services provided by Templar Corporate.
Purpose of the issue, including the intended use of any funds raised by the issue	No funds will be raised from the proposed issue of the Securities. The Securities are being issued in consideration for amounts owing under the CL Lead Manager Mandate.
Summary of material terms of agreement to issue	The Securities are being issued under the CL Lead Manager Mandate, a summary of the material terms of which is set out in Section 5.3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

9. BACKGROUND TO RESOLUTIONS 7 TO 8 - CARTWRIGHT LIABILITY

9.1 Cartwright Liability

As announced on 6 June 2025, the Company has been in a dispute regarding unpaid invoices with drilling contractor Cartwright Drilling Inc (**Cartwright**). The arbitrator in Newfoundland handed down findings that:

(a) Longland Resources Ltd and the Company were joint and severally liable to Cartwright in the amount of CAD$951,420.87 related to drilling at Ryberg plus additional contractual interest to the date of payment; and

(b) Longland Resources Ltd is liable to Cartwright in the amount of CAD$391,247.41 in relation to invoices for drilling and related activities at Mestersvig and a further CAD$45,865.40 related to Cartwright's costs of the arbitrator,

(the **Cartwright Liability**).

The Company has reached agreement with Cartwright through an independent advisor for the extinguishment of the Cartwright Liability in exchange for total consideration of:

(a) cash payment of CAD$322,500 (~A$360,555) which has been paid from proceeds of the Convertible Loan Agreements, and a further CAD$322,500 (~A$360,555) to be paid on or before 21 November 2025; and

(b) issue of 34,658,000 Shares (**Settlement Shares**).

The Settlement Shares were issued on 6 June 2025 utilising the Company's Listing Rule 7.1 placement capacity. The Company seeks to ratify the issue of the Settlement Shares under Resolution 7.

9.2 Advisor Fee Shares

The Company entered into an agreement with 1145635 B.C. Ltd (a company registered in British Colombia (Co Reg No BC1145635)) (**Advisor**) to negotiate settlement for the Cartwright Liability on behalf of the Company (**Advisor Agreement**).

Pursuant to the Advisor Agreement, the Company agreed to issue the Advisor 150,000,000 Shares on a pre-consolidated basis (**Advisor Fee Shares**) (the subject of Resolution 8).

10. RESOLUTION 7 – RATIFICATION OF SETTLEMENT SHARES

10.1 General

As set out in Section 2, the Company seeks shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 34,658,000 Settlement to Cartwright.

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in 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 the issue.

10.2 Listing Rule 7.4

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 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 Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

10.3 Technical information required by Listing Rule 14.1A

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

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

10.4 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Cartwright.
Number of Securities and class to be issued	34,658,000 Shares.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	6 June 2025.
Price or other consideration the Company received for the Securities	$0.005 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is set out in Section 9.
Summary of material terms of agreement to issue	The Settlement Shares were not issued pursuant to any agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

11. RESOLUTION 8 – APPROVAL TO ISSUE ADVISOR SHARES

11.1 General

As set out in Section 7.2, the Company seeks shareholder approval for the purposes of Listing Rule 7.1 for the issue of 150,000,000 Advisor Fee Shares to Advisor (pre-Consolidation basis).

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. Under Listing Rule 7.2 (Exception 17), if the issue of securities is subject to prior shareholder approval, it does not count toward the 15% placement limit set by Listing Rule 7.1. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

11.2 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 Company will not be able to proceed with the issue and the Company may consider alternative methods to remunerate the Advisor.

11.3 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	1145635 B.C. Ltd
Number of Securities and class to be issued	150,000,000 Shares (on a pre-Consolidation basis).
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares 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 Shares will be issued at deemed issue price of $0.001 per Share, in consideration for services provided by Advisor.
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 Advisor Agreement.
Summary of material terms of agreement to issue	The Shares are being issued under the Advisor Agreement, a summary of the material terms of which is set out in Section 14.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

12. BACKGROUND TO RESOLUTIONS 9 TO 12 – APPROVAL TO ISSUE SHARES IN LIEU OF FEES OWED TO RELATED PARTIES

The Company seeks Shareholder approval to issue an aggregate of 148,128,000 Shares to Guy Le Page, Gregory Solomon, Douglas Solomon (**Current Directors**) and RM Corporate Finance (an entity controlled by Director, Guy Le Page) (together, the **Related Parties**) in lieu of fees totalling $148,128, owed by the Company for the period of 1 November 2024 to 31 August 2025, comprising Director fees totalling $105,300 (net of superannuation and PAYG withholding to be settled in cash by the Company) and advisory fees to RM Corporate Finance of $42,828, excluding GST.

The Shares will be issued on a pre-consolidation basis and at a deemed issue price of $0.001 (being on the same terms as the Convertible Loan raising and the planned Entitlement Offer to shareholders as announced to the ASX on 4 September 2025).

Further details in respect of the Shares to be issued to the Related Parties are set out in the table below.

RECIPIENT	RESOLUTION	FEE / SALARY		
		$	NUMBER OF SHARES	ACCRUAL PERIOD
Guy Le Page	9	$35,100	35,100,000	1 November 2024 –30 November 2025

RECIPIENT	RESOLUTION	FEE / SALARY		
		$	NUMBER OF SHARES	ACCRUAL PERIOD
Gregory Solomon	10	$43,875	43,875,000	1 November 2024 –30 November 2025
Douglas Solomon	11	$26,325	26,325,000	1 November 2024 –30 November 2025
Sub-total	**-**	**$105,300**	**105,300,000**	**-**
RM Corporate Finance	12	$42,828	42,828,000	1 November 2024 –30 November 2025
Total		**$148,128**	**148,128,000**	**-**

13. RESOLUTIONS 9 TO 11 – APPROVAL TO ISSUE SHARES IN LIEU OF DIRECTORS' FEES TO THE CURRENT DIRECTORS

13.1 General

As set out in Section 12 above, these Resolutions seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of an aggregate of 105,128,000 Shares (on a pre-consolidation basis) to the Current Directors (or their nominee(s)) in lieu of cash fees payable, on the terms and conditions set out below.

13.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.2 above.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

The Directors who each have a material personal interest in these Resolutions consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue Shares in lieu of fees owed under the existing remuneration packages for the Directors, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

13.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 7.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

13.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one 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 (because approval is being obtained under Listing Rule 10.11), the issue 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 and may consider alternative methods to remunerate Directors for their services.

13.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Shares will be issued	The Current Directors (or their nominee(s)).
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director.

REQUIRED INFORMATION	DETAILS
	Any nominee(s) of the proposed recipients who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Shares and class to be issued	A maximum number of 105,300,000 Shares are proposed to be issued to the Current Directors, as set out in Section 12 above.
Terms of Shares	The Shares 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.
Date(s) on or by which the Shares will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one month 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 Shares	The Shares will be issued at the deemed issue price of $0.001 (on a pre-Consolidation basis).
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy accrued director's fees owed to the recipients for the period set out in Section 12 above.
Consideration of type and quantum of Security to be issued	The issue price of the Shares was determined based on the dollar value of accrued fees divided by the deemed issue price of $0.001 (pre-Consolidation basis). It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Shares on the terms proposed.
Remuneration	The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

RELATED PARTY	PREVIOUS FINANCIAL YEAR ENDED FY2025	FINANCIAL YEAR ENDED FY2026[1]
Guy Le Page	$48,000	$48,000
Gregory Solomon	$60,000	$60,000
Douglas Solomon	$36,000	$36,000

Notes:

1. Excluding superannuation of 12%

REQUIRED INFORMATION	DETAILS
Valuation	The value of the Shares proposed to be issued is set out in the table below, based on a valuation of $0.001 per Share.

RECIPIENT	SHARES	VALUE [1]
Guy Le Page	35,100,000	$35,100
Gregory Solomon	43,875,000	$43,875
Douglas Solomon	26,325,000	$26,325

Notes:

1. Director fees to be settled in shares are excluding superannuation and PAYG withholding, which are to be settled by the Company in cash.

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td>Summary of material terms of agreement to issue</td><td>The Shares are not being issued under the any agreement.</td></tr>
<tr><td>Interest in Shares</td><td>The relevant interests of the proposed recipients in Shares as at the date of this Notice and following completion of the issue are set out below:

As at the date of this Notice
<table>
<tr><th>RECIPIENT</th><th>SHARES[1]</th><th>OPTIONS[2]</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr>
<tr><td>Guy Le Page</td><td>2,979,320</td><td>57,127</td><td>1.09%</td><td>1.01%</td></tr>
<tr><td>Gregory Solomon</td><td>5,787,518</td><td>641,160</td><td>2.13%</td><td>2.14%</td></tr>
<tr><td>Douglas Solomon</td><td>3,386,754</td><td>645,643</td><td>1.24%</td><td>1.34%</td></tr>
</table>
Post issue
<table>
<tr><th>RECIPIENT</th><th>SHARES[1]</th><th>OPTIONS[2]</th></tr>
<tr><td>Guy Le Page[3]</td><td>33,034,320</td><td>57,127</td></tr>
<tr><td>Gregory Solomon</td><td>42,617,518</td><td>641,160</td></tr>
<tr><td>Douglas Solomon</td><td>26,666,754</td><td>645,643</td></tr>
</table>
Notes:
1. Fully paid ordinary shares in the capital of the Company (ASX: CNJ).
2. Quoted Options exercisable at $0.026 each on or before 31 December 2026 (ASX: CNJO).
3. This table does not consider the issue of Securities under any other Resolution.</td></tr>
<tr><td>Dilution</td><td>If issue will increase the number of Shares on issue from 272,145,702 (being the total number of Shares on issue as at the date of this Notice, pre-Consolidation) to 420,273,702 (assuming that no Shares are issued and no other convertible shares vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 34.1%, comprising 11.40% by Guy Le Page, 13.9% by Gregory Solomon and 8.8% by Douglas Solomon.</td></tr>
<tr><td>Trading history</td><td>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>$0.014</td><td>19 December 2024</td></tr>
<tr><td>Lowest</td><td>$0.003</td><td>5 September 2025</td></tr>
<tr><td>Last</td><td>$0.011</td><td>28 October 2025</td></tr>
</table></td></tr>
<tr><td>Other information</td><td>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.</td></tr>
<tr><td>Voting exclusion statements</td><td>Voting exclusion statements apply to these Resolutions.</td></tr>
</table>

REQUIRED INFORMATION	DETAILS
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.

14. RESOLUTION 12 – APPROVAL TO ISSUE SHARES TO RM CORPORATE FINANCE IN LIEU OF ADVISOR FEES

14.1 General

As set out in Section 12, the Company will owe an aggregate of $42,828 fees to RM Corporate Finance under the advisory agreement to 30 November 2025 (**RM Advisory Agreement**).

The material terms of the RM Advisory Agreement were:

(a) **Services**: RM Corporate Finance was engaged to provide the following services:

(i) provide general corporate advisory services to Conico Ltd;

(ii) assist with the ongoing management and reporting of the Mt Thirsty Joint Venture;

(iii) assist with identification, due diligence and analysis on potential mining projects or companies on behalf of Conico;

(iv) assist the Company with arranging roadshows/analyst briefings and investor presentations both in Australia and overseas;

(v) assist the Company with presentation material, term sheets as and when required including assistance with content and layout with a view to optimising commercial messages for greatest impact;

(vi) liaise with journalists and public relations consultants as and when required; and

(vii) assist with a social media strategy for the Company.

(b) **Fee**: The monthly fee payable by the Company to RM Corporate Finance for the corporate advisory services is $3,500 plus GST.

Accordingly, this Resolution seeks Shareholder approval for the issue of 42,828,000 Shares to RM Corporate Finance for purposes of Listing Rule 10.11.

14.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.2 above.

The issue constitutes giving a financial benefit and RM Corporate Finance is a related party by virtue of being an entity jointly controlled by Director, Guy Le Page. Accordingly, the Company considers it is prudent to treat RM Corporate Finance as a related party of the Company for the purposes of the Act.

The Directors (other than Guy Le Page who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Shares was negotiated on an arm's length basis.

14.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 7.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

14.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 5.2. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and may consider alternative methods to remunerate RM Corporate Finance for its services.

14.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	RM Corporate Finance
Categorisation under Listing Rule 10.11	Director, Guy Le Page jointly controls RM Corporate Finance, and the Company therefore considers it is prudent to treat RM Corporate Finance as a related party of the Company. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	42,828,000 Shares.
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one month 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 Shares will be issued at a nil issue price, in lieu of fees owed to RM Corporate Finance as set out in Section 14.1.
Purpose of the issue, including the intended use of any funds raised by the issue	No funds will be raised from the proposed issue of the Shares. The Shares are being issued in full and final satisfaction of the amount owed to RM Corporate Finance under the RM Advisory Mandate.
Summary of material terms of agreement to issue	The Shares are being issued under the RM Advisory Mandate, a summary of the material terms of which is set out in Section 14.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

15. BACKGROUND TO RESOLUTIONS 13 TO 15

15.1 Capital raising

As per the Company's announcement on 4 September 2025 and as updated on 30 October 2025, the Company is proposing to undertake a fully underwritten non-renounceable entitlement offer of one (1) new Share for every one (1) Share held by eligible Shareholders to raise approximately $2.1 million (before expenses) (**Entitlement Offer**).

15.2 Lead Manager and underwriter

The Company has entered into a mandate with Templar Corporate pursuant to which the Company has engaged Templar Corporate as the lead manager and underwriter to the Entitlement Offer (**Templar Mandate**).

The Company has agreed to pay Templar Corporate the following fees:

(a) an underwriting fee equal to 6% (plus GST) of the total gross proceeds raised under the Entitlement Offer convertible into Shares in the capital of the Company (**Shares**) at a deemed issue price of $0.001 (on a pre-Consolidation basis) (totalling, up to 125,133,813 Shares) payable within 7 days of completion of the Entitlement Offer, subject to Shareholder approval (the subject of Shareholder approval under Resolution 13);

(b) subject to Shareholder approval, the issue of 800,000,000 unlisted options exercisable at $0.002 on or before 30 November 2029 (on a pre-Consolidation basis) (**Underwriter Fee Options**), to be issued within 45 days of completion of the Entitlement Offer (the subject of Shareholder approval under Resolution 13),

(together, the **Underwriting Fee**); and

(c) subject to Shareholder approval, the issue of 30,000,000 Shares (on a pre-Consolidation basis) to be issued within 30 days of completion of the Entitlement Offer (the subject of Shareholder approval under Resolution 14) (**Underwriting Fee Shares**).

Pursuant to the Mandate, Templar Corporate will have a first right of refusal for a period of 12 months from the date of expiration or termination of the Templar Mandate to act as broker, lead manager, joint lead manager, underwriter or sub underwriter to any capital raising undertaken by the Company on the same or substantially similar terms and conditions as to those set out in the Templar Mandate.

The Templar Mandate otherwise contains terms and conditions standard for an agreement of its type.

16. RESOLUTION 13 – APPROVAL TO ISSUE UNDERWRWITING FEE SECURITIES TO TEMPLAR CORPORATE

16.1 General

As set out in Section 15.2, this Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of up to 125,133,813 Shares (on a pre-Consolidation basis) and 800,000,000 Underwriting Fee Options (on a pre-Consolidation basis) (together, the **Underwriting Fee Securities**) to Templar Corporate (or its nominee(s)).

16.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.2 above.

The issue constitutes giving a financial benefit and Templar Corporate is a related party by virtue of being an entity jointly controlled by Director, Guy Le Page. Accordingly, the Company considers it is prudent to treat Templar Corporate as a related party of the Company for the purposes of the Act.

The Directors (other than Guy Le Page who has a material personal interest in this Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Shares was negotiated on an arm's length basis.

16.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 7.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

16.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one 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 (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will need to provide Templar Corporate with an alternative method of remuneration for services.

16.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Templar Corporate (or its nominee(s)).
Categorisation under Listing Rule 10.11	Director, Guy Le Page jointly controls Templar Corporate, and the Company therefore considers it is prudent to treat Templar Corporate as a related party of the Company. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	Up to 125,133,813 Shares (on a pre-Consolidation basis) and 800,000,000 Options (on a pre-Consolidation basis).
Terms of Securities	The Underwriting Fee Shares 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. The Underwriting Fee Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company will issue the Underwriting Fee Securities no later than one month after the date of the Meeting.
Price or other consideration the Company will receive for the Securities	The Underwriting Fee Securities will be issued at a nil issue price, as the underwriting fee payable under the Templar Corporate Mandate.
Purpose of the issue, including the intended use of any funds raised by the issue	No funds will be raised from the proposed issue of the Underwriting Fee Securities. The Underwriting Fee Securities are being issued in satisfaction of fees payable by the Company to Templar Corporate under the Templar Corporate Mandate.
Summary of material terms of agreement to issue	The Underwriting Fee Securities are being issued under the Templar Corporate Mandate, a summary of the material terms of which is set out in Section 15.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

17. RESOLUTION 14 – APPROVAL TO ISSUE BROKER FEE SHARES TO TEMPLAR CORPORATE

17.1 General

As set out in Section 15.2, this Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 30,000,000 Shares (on a pre-Consolidation basis) to Templar Corporate (or its nominee(s)).

17.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.2 above.

The issue constitutes giving a financial benefit and Templar Corporate is a related party by virtue of being an entity jointly controlled by Director, Guy Le Page. Accordingly, the Company considers it is prudent to treat Templar Corporate as a related party of the Company for the purposes of the Act.

The Directors (other than Guy Le Page who has a material personal interest in this Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Shares was negotiated on an arm's length basis.

17.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 7.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

17.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one 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 (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will need to provide Templar Corporate with an alternative method of remuneration for services.

17.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Templar Corporate (or its nominee(s)).
Categorisation under Listing Rule 10.11	Director, Guy Le Page jointly controls Templar Corporate, and the Company therefore considers it is prudent to treat Templar Corporate as a related party of the Company. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	30,000,000 Shares (on a pre-Consolidation basis).
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company will issue the Shares no later than one month after the date of the Meeting.
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil issue price, as the lead manger fee payable under the Templar Corporate Mandate.
Purpose of the issue, including the intended use of any funds raised by the issue	No funds will be raised from the proposed issue of the Shares. The Shares are being issued in satisfaction of fees payable by the Company to Templar Corporate under the Templar Corporate Mandate for Templar Corporate's lead manager services provided to the Company in relation to the Entitlement Offer.
Summary of material terms of agreement to issue	The Shares are being issued under the Templar Corporate Mandate, a summary of the material terms of which is set out in Section 15.2.

REQUIRED INFORMATION	DETAILS
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

18. RESOLUTION 15 – APPROVAL OF 7.1A MANDATE

18.1 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 shares it had on issue at the start of that period.

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**). An 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. As of the date of this Notice, the Company's market capitalisation is approximately $ 1,905,020. The Company is therefore an Eligible Entity.

18.2 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 this Resolution 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 this Resolution 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.

18.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders 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	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: (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

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>(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.</td></tr>
<tr><td>Use of funds</td><td>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for continued exploration expenditure on the Company's current projects, and potentially for costs in relation to acquisition of new resources, assets and investments.</td></tr>
<tr><td>Risk of economic and voting dilution</td><td>
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.
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.
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 30 October 2025.
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.
<table>
<tr><th colspan="2"></th><th colspan="4">DILUTION</th></tr>
<tr><th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr>
<tr><th>$0.006</th><th>$0.011</th><th>$0.017</th></tr>
<tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr>
<tr><th colspan="3">Funds Raised</th></tr>
<tr><td>Current</td><td>2,254,707,515</td><td>225,470,751</td><td>$1,352,824</td><td>$2,480,178</td><td>$3,833,002</td></tr>
<tr><td>50% increase</td><td>3,382,061,273</td><td>338,206,127</td><td>$2,029,236</td><td>$3,720,267</td><td>$5,749,504</td></tr>
<tr><td>100% increase</td><td>4,509,415,030</td><td>450,941,503</td><td>$2,705,649</td><td>$4,960,356</td><td>$7,666,005</td></tr>
</table>
*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.
The table above uses the following assumptions:
1. There are currently 2,254,707,515 Shares on issue comprising:
(a) 272,145,702 existing Shares as at the date of this Notice; and
(b) 1,982,561,813 Shares which will be issued if Resolutions 4 to 6 and 8 to 14 are passed at this Meeting.
2. The issue price set out above is the closing market price of the Shares on the ASX on 28 October 2025 (being $0.011) (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.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
</td></tr>
</table>

REQUIRED INFORMATION	DETAILS
	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. 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. 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. 7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 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%. 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. Shareholders should note that there is a risk that: (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 (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.
Allocation policy under 7.1A Mandate	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. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (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; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2024 (**Previous Approval**). During the 12 month period preceding the date of the Meeting, being on and 17 November 2024, the Company

REQUIRED INFORMATION	DETAILS
	has not issued any Equity Securities pursuant to the Previous Approval.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

19. RESOLUTIONS 16 – APPOINTMENT OF AUDITOR

19.1 General

As part of the Company's regular service provider review, the Company undertook a tender process for the audit engagement and the Board has selected In.Corp Audit & Assurance Pty Ltd ("In.Corp").

Nexia Perth Audit Services Pty Ltd ("Nexia") has submitted their resignation as auditor and ASIC's consent to the resignation in accordance with section 329(5) Corporations Act is expected prior to the Meeting.

In accordance with section 328B(1) of the Corporations Act, the Company has received a notice from a shareholder of the Company, nominating In.Corp as the new auditor of the Company. A copy of that notice is attached as Annexure A.

In.Corp has consented to their appointment as the replacement auditor of the Company, in accordance with section 328A(1) of the Corporations Act, subject to Shareholder approval and the resignation of Nexia.

If Resolution 16 is passed, the position of the auditor of the Company will change to In.Corp with effect from the later of the close of the Meeting and the date on which ASIC gives its consent.

If Resolution 16 is not passed, the Company will need to appoint a new auditor other than In.Corp.

The Board recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

GLOSSARY

$ means Australian dollars.

7.1A Mandate has the meaning given in Section 18.1.

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 Conico Ltd (ACN 119 057 457).

Constitution means the Company's constitution.

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.

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.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

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.

Orequest means Orequest Pty Ltd, as trustee for the CNT Family Trust Account.

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 30 June 2025.

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

Sabre means Sabre Power Systems Pty Ltd.

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

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

Shareholder means a registered holder of a Share.

Vacating Directors means the Directors who were directors of the Company when the resolution to make the directors' report considered at the last annual general meeting of the Company was passed, other than the Managing Director at that time.

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.

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 will be $0.002 (**Exercise Price**).
3.	**Expiry Date**	Each Option will expire at 5:00 pm AWST on 30 November 2029 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	**Exercise Period**	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**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**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the 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; 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. Or, if the Company is unable to issue a notice under 7(b) for any reason, the Company must, no later than 20 Business Days after the Exercise Date, lodge with ASIC a prospectus prepared in accordance with the Corporations Act to ensure that the Shares issued on exercise satisfy the secondary sale provisions of the Corporations Act.
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**	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.

	price/Adjustment for rights issue	
12.	**Transferability**	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

ANNEXURE A

To Board of Directors of Conico Ltd

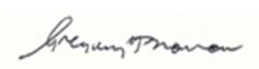
Sent via email

Dear Directors,

For the purposes of section 328B (1) of the Corporations Act 2001, I, Greg Solomon, being a trustee of a registered member of Conico Ltd (Company), hereby nominate In.Corp Audit & Assurance Pty Ltd as auditor of the Company at the 2025 Annual General Meeting.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Corporations Act.

Yours faithfully,



Gregory Solomon

Proxy Voting Form

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

CONICO LTD | ABN 49 119 057 457

Your proxy voting instruction must be received by **2:00pm (AWST) on Wednesday, 26 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of CONICO LTD, to be held at **2:00pm (AWST) on Friday, 28 November 2025 at Level 15, 197 St Georges Terrace, Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 9, 10 and 11 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 9, 10 and 11 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

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STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT			
2	RE-ELECTION OF DOUGLAS SOLOMON			
3	CONSOLIDATION OF CAPITAL			
4	APPROVAL TO ISSUE SHARES TO UNRELATED PARTIES – CONVERTIBLE LOAN AGREEMENT			
5	APPROVAL TO ISSUE SHARES TO RELATED PARTY – CONVERTIBLE LOAN AGREEMENT			
6	APPROVAL TO ISSUE SECURITIES TO TEMPLAR CORPORATE – CONVERTIBLE LOAN LEAD MANAGER FEE			
7	RATIFICATION OF PRIOR ISSUE OF SETTLEMENT SHARES			
8	APPROVAL TO ISSUE SHARES TO 1145635 B.C. LTD – ADVISOR SHARES			
9	APPROVAL TO ISSUE SHARES TO GUY LE PAGE IN LIEU OF DIRECTORS' FEES			
10	APPROVAL TO ISSUE SHARES TO GREGORY SOLOMON IN LIEU OF DIRECTORS' FEES			
11	APPROVAL TO ISSUE SHARES TO DOUGLAS SOLOMON IN LIEU OF DIRECTORS' FEES			
12	APPROVAL TO ISSUE SHARES TO RM CORPORATE FINANCE IN LIEU OF ADVISOR FEES			
13	APPROVAL TO ISSUE UNDERWRITING FEE SECURITIES TO TEMPLAR CORPORATE			
14	APPROVAL TO ISSUE BROKER FEE SHARES TO TEMPLAR CORPORATE			
15	APPROVAL OF 7.1A MANDATE			
16	APPOINTMENT OF AUDITOR			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

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By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).