# Cooper Metals Limited

# (ACN 647 594 956)

## NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

**Friday, 10 July 2026**

**11:00am AWST**

**To be held at:**
**Level 8, 216 St Georges Terrace**
**Perth WA 6000**

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety.

If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (08) 9481 0389.

# NOTICE OF MEETING

Notice is given that the General Meeting of Shareholders of Cooper Metals Limited (ACN 647 594 956) (**Company**) will be held in person at Level 8, 216 St Georges Terrace, Perth WA 6000 on Friday, 10 July 2026 commencing at 11:00am AWST.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5:00pm AWST on Wednesday, 8 July 2026.

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

# AGENDA

## 1. Resolutions 1(a) and 1(b) – Ratification of Prior Issue of Placement Shares

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

"*That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of:*

*(a) 11,753,347 Placement Shares being issued pursuant to the Company's placement capacity under Listing Rule 7.1; and*

*(b) 7,835,565 Placement Shares being issued pursuant to the Company's placement capacity under Listing Rule 7.1A,*

*on the terms and conditions in the Explanatory Memorandum.*"

**Voting Exclusion Statement**

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

(a) any person who participated in the issue (or is a counterparty to the agreement being approved) (namely, the Placement Participants (and/or their respective nominees)); or

(b) any Associate of any person who participated in the issue (or is a counterparty to the agreement being approved).

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

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

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

    (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

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

## 2. Resolution 2 – Approval to issue Placement Options

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

"*That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 9,794,456 Placement Options on the terms and conditions set out in the Explanatory Memorandum.*"

**Voting Exclusion Statement**

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

(a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Placement Participants (and/or their respective nominees)); or

(b) an Associate of that person or those persons.

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

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

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

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

## 3. Resolutions 3(a) and 3(b) – Approval for Director Participation in Placement – Mr Michael Frayne

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

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

(a) *1,500,000 Director Placement Shares; and*

(b) *750,000 Director Placement Options,*

*to Mr Michael Frayne (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum.*"

**Voting Exclusion Statement**

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

(a) a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Mr Michael Frayne (and/or his nominees); or

(b) an Associate of that person or those persons.

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

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

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolutions; and

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

# 4. Resolutions 4(a) and 4(b) – Approval for Director Participation in Placement – Mr Andrew McLeod

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

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

(a) *200,000 Director Placement Shares; and*

(b) *100,000 Director Placement Options,*

*to Mr Andrew McLeod (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum.*"

**Voting Exclusion Statement**

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

(a) a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Mr Andrew McLeod (and/or his nominees); or

(b) an Associate of that person or those persons.

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

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

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolutions; and

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

# 5. Resolutions 5(a) and 5(b) – Approval for Director Participation in Placement – Mr Timothy Armstrong

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

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

*(a) 350,000 Director Placement Shares; and*

*(b) 175,000 Director Placement Options,*

*to Mr Timothy Armstrong (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum.*"

**Voting Exclusion Statement**

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

(a) a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Mr Timothy Armstrong (and/or his nominees); or

(b) an Associate of that person or those persons.

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

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

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolutions; and

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

## 6. Resolution 6 – Approval to issue Consideration 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 up to 15,000,000 Consideration Shares on the terms and conditions set out in the Explanatory Memorandum.*"

**Voting Exclusion Statement**

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

(a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Vendor (and/or its nominees)); or

(b) any Associate of any person who participated in the issue (or is a counterparty to the agreement being approved).

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

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

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

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

## 7. Resolution 7 – Approval to issue Broker Options

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

"*That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Broker Options on the terms and conditions set out in the Explanatory Memorandum.*"

**Voting Exclusion Statement**

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

(a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Brokers (and/or their respective nominees)); or

(b) an Associate of that person or those persons.

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

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

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

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

## 8. Resolutions 8(a) – 8(f) – Approval to issue Director Incentive Securities

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

"*That, for the purposes of sections 195(4) and 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue:*

*(a) 1,000,000 Director Incentive Options to Mr Michael Frayne (and/or his nominees);*

*(b) 500,000 Director Incentive Options to Mr Andrew McLeod (and/or his nominees);*

*(c) 2,000,000 Director Incentive Options to Mr Timothy Armstrong (and/or his nominees);*

*(d) 1,500,000 Director Performance Rights to Mr Michael Frayne (and/or his nominees);*

*(e) 750,000 Director Performance Rights to Mr Andrew McLeod (and/or his nominees); and*

*(f) 2,250,000 Director Performance Rights to Mr Timothy Armstrong (and/or his nominees);*

*on the terms and conditions set out in the Explanatory Memorandum.*"

**Voting Exclusion Statement**

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

(a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Michael Frayne, Mr Andrew McLeod and Mr Timothy Armstrong (and/or their respective nominees)); or

(b) an Associate of that person or those persons.

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

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

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

 (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolutions; and

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

**Voting Prohibition Statement**

In accordance with section 224 of the Corporations Act, a vote on the Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8(a)-8(f) Excluded Party**).

However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolutions, and it is not cast on behalf of a Resolution 8(a)-8(f) Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolutions if:

(a) the proxy is either:

 (i) a member of the Key Management Personnel; or

 (ii) a Closely Related Party of such a member and

(b) the appointment does not specify the way the proxy is to vote on the Resolutions.

Provided the Chair is not a Resolution 8(a)-8(f) Excluded Party, the above prohibition does not apply if:

(a) the proxy is the Chair; and

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

Dated 10 June 2026

**BY ORDER OF THE BOARD**

Alan Armstrong
Company Secretary
Cooper Metals Limited

# EXPLANATORY MEMORANDUM

## 1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at Level 8, 216 St Georges Terrace, Perth WA 6000 on Friday, 10 July 2026 commencing at 11:00am AWST.

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

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

## 2. Action to be taken by Shareholders

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

### 2.1 Proxies

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

Please note that:

(a) a member of the Company entitled to attend in person and vote at the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

(a) if proxy holders vote, they must cast all directed proxies as they are directed to; and

(b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

***Proxy vote if appointment specifies way to vote***

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

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

(b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and

(c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to Chair in certain circumstances***

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

(a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and

(b) the appointed proxy is not the Chair of the meeting; and

(c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and

(d) either of the following applies:

 (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;

 (ii) the proxy does not vote on the resolution,

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

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

## 2.2 Proxy Holders and Voting Instructions

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

If a member of the Company’s Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolution , unless you directed them how to vote.

you intend to appoint a member of the Company’s Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolutions 8(a) – 8(f) by marking “For”, “Against” or “Abstain” for those Resolutions.

## 2.3 Submit your Proxy Vote

### 2.3.1 Online

Vote online at www.investorvote.com.au, or use your mobile device to scan the personalised QR code and simply follow the instructions on the enclosed proxy form.

### 2.3.2 By Paper

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

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

| | |
|---|---|
| **BY MAIL** | Computershare Investor Services Pty Limited<br>GPO Box 242<br>Melbourne VIC 3001<br>Australia |
| **BY FAX** | 1800 783 447 within Australia or<br>+61 3 9473 2555 outside Australia |

# 3. Resolutions 1(a) and 1(b) – Ratification of Prior Issue of Placement Shares

## 3.1 General

On 21 April 2026, the Company announced that it received firm commitments to raise approximately $979,500 (before costs) through a placement (**Placement**) of 19,588,912 Shares (**Placement Shares**) at an issue price of $0.05 per Placement Share, together with one (1) unlisted Option (exercisable at $0.10 and expiring 3 years from the date of issue) for every two (2) Placement Shares subscribed for and issued (**Placement Options**).

The Company led the Placement, with assistance from selected brokering firms (**Brokers**).

Funds raised from the Placement will be used to fund the exploration programs at Mt Isa East and the Pyramid Gold Project.

The Placement Shares were issued on 28 April 2026 as follows:

(a) 11,753,347 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1; and

(b) 7,835,565 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A.

The Placement Options will be issued subject to Shareholder approval (the subject of Resolution 2).

Resolutions 1(a) and 1(b) seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

## 3.2 Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions which are contained in Listing Rule 7.2 (which do not apply in the circumstance of this Resolution), Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting at which the shareholders approve the 10% placement facility. The 10% placement facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

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

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, then the issue is taken to have been approved under Listing Rule 7.1 and therefore 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 into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolutions 1(a) and 1(b) seek Shareholder approval to approve the prior issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

## 3.3 Technical information required by Listing Rule 14.1A

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

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

## 3.4 Technical information required by Listing Rule 7.5

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

(a) the Placement Shares were issued to sophisticated and professional investors (**Placement Participants**) who were identified through a book build process, which involved the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company, with assistance from the Brokers,

(b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that apart from Ilwella Pty Ltd (a substantial holder), none of the Placement Participants were:

(i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

(ii) issued more than 1% of the issued capital of the Company;

(c) 19,588,912 Placement Shares were issued as follows:

(i) 11,753,347 Placement Shares were issued pursuant to Listing Rule 7.1 (being the subject of Resolution 1(a)); and

(ii) 7,835,565 Placement Shares were issued pursuant to Listing Rule 7.1A (being the subject of Resolution 1(b));

(d) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(e) the Placement Shares were issued on 28 April 2026;

(f) the issue price of the Placement Shares was $0.05 per Placement Share;

(g) the purpose of the issue of the Placement Shares was to raise approximately $979,500 (before costs). The Company intends to apply the funds raised from the issue of the Placement Shares as set out in Section 3.1 above;

(h) the Placement Shares were not issued pursuant to an agreement; and

(i) a voting exclusion statement is included in Resolutions 1(a) and 1(b) of this Notice.

### 3.5 Board Recommendation

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

The Chairperson intends to exercise all available proxies in favour of Resolutions 1(a) and 1(b).

## 4. Resolution 2 – Approval to issue Placement Options

### 4.1 General

As set out in Section 3.1 above, the issue of the Placement Options will be subject to Shareholder approval.

Resolution 2 seeks Shareholder approval for the issue of up to 9,794,456 Placement Options to the Placement Participants.

### 4.2 ASX Listing Rule 7.1

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

The issue of the Placement Options does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it will effectively use up part of the Company's 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.

Accordingly, Resolution 2 seeks Shareholder approval to issue the Placement Options pursuant to Listing Rule 7.1.

## 4.3 Information required by Listing Rule 14.1A

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

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

## 4.4 Information required by Listing Rule 7.3

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

(a) the Placement Options will be issued to the Placement Participants, who were identified through a book build process, which involved the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company, with assistance from the Brokers;

(b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that apart from Ilwella Pty Ltd (a substantial holder), none of the Placement Participants are:

  (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

  (ii) issued more than 1% of the issued capital of the Company;

(c) a total of up to 9,794,456 Placement Options will be issued;

(d) the Placement Options will be issued on the terms set out in Schedule 2;

(e) the Placement Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

(f) the Placement Options will be issued for nil consideration, as the Placement Options are being issued free attaching with the Placement Shares on the basis of one (1) Placement Option for every two (2) Placement Shares subscribed for and issued;

(g) the purpose of the issue of the Placement Options and the intended use of funds raised under the Placement are summarised in Section 3.1;

(h) the Placement Options are not being issued under an agreement;

(i) the Placement Options are not being issued under, or to fund, a reverse takeover; and

(j) a voting exclusion statement is included in the Notice.

### 4.5 Board Recommendation

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

## 5. Resolutions 3(a) – 5(b) – Approval for Director Participation in Placement

### 5.1 General

On 21 April 2026, the Company announced that subject to Shareholder approval, Board intends to participate in the Placement on the same terms.

Mr Michael Frayne, Mr Andrew McLeod and Mr Timothy Armstrong, being current Directors of the Company, have committed, subject to Shareholder approval, to participate in the Placement, to raise up to an approximate total of $102,500 via the issue of up to a total of 2,050,000 Placement Shares (**Director Placement Shares**) and 1,025,000 Placement Options (**Director Placement Options**) (together, **Director Placement Securities**).

The issue of the Director Placement Securities will be on the same terms as the issue of the Placement Shares and Placement Options to the unrelated Placement Participants, with an issue price of $0.05 per Director Placement Share, together with one (1) free attaching Director Placement Option, for every two (2) Director Placement Shares subscribed for and issued (exercisable at $0.10 and expiring three (3) years from the date of issue).

### 5.2 Chapter 2E of the Corporations Act

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

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

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

The grant of the Director Placement Securities constitutes giving a financial benefit. Mr Michael Frayne, Mr Andrew McLeod and Mr Timothy Armstrong, are each related parties of the Company by virtue of being Directors.

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

In respect of Resolutions 4(a) and 4(b), the Directors (excluding Mr Andrew McLeod), each of whom do not have a material personal interest in Resolutions 4(a) and 4(b) have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Securities to Mr Andrew McLeod (and/or his nominees), given that the proposed issue of the Director Placement Securities is considered to be on arm's length terms (being on the same terms as the Placement Shares and Placement Options to the unrelated Placement Participants (being the subject of Resolutions 1(a), 1(b) and 2)).

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

## 5.3 Listing Rule 10.11

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

(a) a related party;

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

(e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

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

Accordingly, Shareholder approval for Resolutions 3(a) – 5(b) is sought for the grant of the following Director Placement Securities to the Directors as follows:

(a) up to a total of 1,500,000 Director Placement Shares and 750,000 Director Placement Options to Mr Michael Frayne (subject of Resolutions 3(a) and 3(b));

(b) up to a total of 200,000 Director Placement Shares and 100,000 Director Placement Options to Mr Andrew McLeod (subject of Resolutions 4(a) and 4(b)); and

(c) up to a total of 350,000 Director Placement Shares and 175,000 Director Placement Options to Mr Timothy Armstrong (subject of Resolutions 5(a) and 5(b)).

## 5.4 Information Required by Listing Rule 14.1A

If Resolutions 3(a) – 5(b) are passed, the Company will be able to proceed with the issue of the Director Placement Securities to the Directors within one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing

Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Director Placement Securities will not use up any of the Company's 15% placement capacity under ASX Listing Rule 7.1.The issue of the Director Placement Securities will also allow the Company to raise additional funds (of approximately $102,500 (before costs)) which will be used in the manner set out in Section 3.1.

If Resolutions 3(a) – 5(b) are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities to the Directors, and no further funds will be raised.

## 5.5 Information Required by Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 3(a) – 5(b):

(a) the Director Placement Securities will be issued to Mr Michael Frayne, Mr Andrew McLeod and Mr Timothy Armstrong (and/or their respective nominees);

(b) Mr Michael Frayne, Mr Andrew McLeod and Mr Timothy Armstrong, each fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director of the Company, and if applicable, their respective nominees will fall within Listing Rule 10.11.4 by virtue of being associates of a Director;

(c) an aggregate of 2,050,000 Director Placement Shares and 1,025,000 Director Placement Options will be issued to the Director Participants as follows:

   (i) 1,500,000 Director Placement Shares and 750,000 Director Placement Options to Mr Michael Frayne (subject of Resolutions 3(a) and 3(b) respectively);

   (ii) 200,000 Director Placement Shares and 100,000 Director Placement Options to Mr Andrew McLeod (subject of Resolutions 4(a) and 4(b) respectively); and

   (iii) 350,000 Director Placement Shares and 175,000 Director Placement Options to Mr Timothy Armstrong (subject of Resolutions 5(a) and 5(b) respectively);

(d) the Director Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(e) the Director Placement Options will be issued on the terms set out in Schedule 2, being on the same terms as the Placement Options;

(f) the Director Placement Securities will be granted to the Directors no later than one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Director Placement Securities will be issued on one date;

(g) the issue price of the Director Placement Shares is $0.05 per Director Placement Share (being the same price as the Placement Shares issued under the Placement), and the issue price of the Director Placement Options is nil (being the same price as the Placement Options);

(h) the purpose of the issue of the Director Placement Securities is to enable the Directors to participate in the Placement and raise an additional $102,500 (before costs). Funds raised under the issue of the Director Placement Securities will be aggregated with funds raised via the issue of the Placement Shares and used in the manner set out in Section 3.1 above;

(i) the issue of the Director Placement Securities is not intended to remunerate or incentivise the Directors;

(j) the Director Placement Securities are not issued under an agreement; and

(k) a voting exclusion statement is included in this Notice.

### 5.6 Board Recommendation

The Board:

(a) (except Mr Michael Frayne) believes Resolutions 3(a) and 3(b) are in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolutions 3(a) and 3(b) ;

(b) (except Mr Andrew McLeod) believes Resolutions 4(a) and 4(b) is in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolutions 4(a) and 4(b) ; and

(c) (except Mr Timothy Armstrong) believes Resolutions 5(a) and 5(b) are in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolutions 5(a) and 5(b).

The Chair intends to vote all undirected proxies in favour of Resolutions 3(a) – 5(b) (respectively).

## 6. Resolution 6 – Approval to issue Consideration Shares

### 6.1 General

On 21 April 2026, the Company announced that it entered into a binding agreement (**Asset Swap Transaction Agreement**) with Demetallica Gold Mines Pty Ltd (**Vendor**) to acquire 100% of the Pyramid Gold Project in exchange for the Vendor acquiring 100% of the non-core Oorindi Project from the Company (**Asset Swap Transaction**), with the aim of enhancing the quality and focus of the Company's exploration portfolio. A summary of the material terms of the Asset Swap Transaction Agreement are as follows:

(a) the consideration under the Asset Swap Transaction Agreement comprises of the following:

(i) the mutual transfer of all rights, title and interest in the Pyramid Gold Project and Oorindi Project;

(ii) the issue of 15,000,000 fully paid ordinary shares in the capital of the Company to the Vendor (and/or its nominees), which will be subject to 12-month voluntary escrow (**Consideration Shares**); and

(iii) a deferred consideration of $250,000, which may be settled in cash or shares (**Deferred Consideration Shares**) (at the Company's election), subject to achievement of a JORC Inferred Resource of ≥ 250,000 oz gold at > 1g/t gold or better, within five years of completion of the Asset Swap Transaction Agreement (**Consideration Milestone**).

(b) the conditions precedent include, but is not limited to:

(i) the Company completing its legal and financial due diligence on the Vendor's assets to its satisfaction;

(ii) the Vendor completing its legal and financial due diligence on the Company's assets to its satisfaction; and

(iii) the parties obtaining all third party approvals (including Shareholder approval and/or regulatory approval) to give effect to the Asset Swap Transaction Agreement, including but not limited to Shareholder approval for the Company to issue the Consideration Shares;

(c) in the event that the Consideration Milestone is achieved and the Company elects to issue the Deferred Consideration Shares, the number of Deferred Consideration shares will be calculated based on a deemed issue price equal to the 5 day VWAP prior to the Consideration Milestone being achieved; and

(d) the Asset Swap Transaction Agreement otherwise contains terms considered standard for a transaction of this nature.

Resolution 8 seek Shareholder approval for the issue of 15,000,000 Consideration Shares pursuant to Listing Rule 7.1.

## 6.2 ASX Listing Rule 7.1

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

The issue of the Consideration Shares falls within exception 17 of ASX Listing Rule 7.2, as the issue of the Consideration Shares is subject to the Company obtaining prior Shareholder approval. Exception 17 under ASX Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in ASX Listing Rule 7.1 Accordingly, Resolution 6 seeks Shareholder to issue the Consideration Shares pursuant to Listing Rule 7.1.

## 6.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Consideration Shares to the Vendor within three (3) months after the Meeting. In addition, the issue of the Consideration Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Consideration Shares, and the Asset Swap Transaction will not proceed, as it is a condition precedent of the Asset Swap Transaction Agreement that the Company obtains Shareholder approval to issue the Consideration Shares.

## 6.4 Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

(a) the Consideration Shares will be issued to the Vendor, being Demetallica Gold Mines Pty Ltd;

(b) an aggregate of 15,000,000 Consideration Shares will be issued;

(c) the Consideration Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;

(d) the Consideration Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

(e) the issue price of the Consideration Shares is nil;

(f) the Consideration Shares will be issued for the purpose of satisfying the Company's obligation under the Asset Swap Transaction Agreement to enable the Company to proceed with the Asset Swap Transaction;

(g) the Consideration Shares will be issued pursuant to the Asset Swap Transaction Agreement, a summary of the material terms of this agreement is set out in Section 6.1.

(h) the Consideration Shares are not being issued under, or to fund, a reverse takeover; and

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

### 6.5 Board Recommendation

The Directors of the Company believe Resolution 6 is in the best interests of the Company and its Shareholders, and unanimously recommends that the Shareholders vote in favour of the Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 6.

## 7. Resolution 7 – Approval to issue Broker Options

### 7.1 General

As set out in Section 3.1, the Brokers assisted the Company with the Placement.

Resolution 7 seeks Shareholder approval to issue 2,000,000 Options, exercisable at $0.10 and expiring 3 years from the date of issue (**Broker Options**) to incentivise the Brokers.

### 7.2 ASX Listing Rule 7.1

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

The issue of the Broker Options does not fit within the exceptions set out in ASX Listing Rule 7.2. While the issue of the Broker Options does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Broker Options under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Accordingly, Resolution 7 seeks Shareholder approval to issue the Broker Options pursuant to ASX Listing Rule 7.1.

### 7.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 7 is passed, the issue of the Broker Options can proceed without using up any of the Company's 15% limit on the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 7 is not passed, the Company can still proceed with the issue of the Broker Options, but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue of the Broker Options.

### 7.4 Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

(a) the Broker Options will be issued to the Brokers, who were selected by the Company based on a number of factors, including the Brokers' experience, efficiency and fees;

(b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Brokers would be related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties, and issued more than 1% of the issued capital of the Company;

(c) a total of up to 2,000,000 Broker Options will be issued;

(d) the Broker Options will be issued on the terms set out in Schedule 2;

(e) the Broker Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

(f) the Broker Options will be issued for nil consideration;

(g) the Broker Options will be issued as part consideration for the marketing services and support that the Brokers will provide to the Company. The Options are also issued to incentivise the Brokers. No funds are raised from the issue of the Options;

(h) the Broker Options are not being issued under an agreement;

(i) the Broker Options are not being issued under, or to fund, a reverse takeover; and

(j) a voting exclusion statement is included in the Notice.

### 7.5 Board Recommendation

The Directors of the Company believe Resolution 7 is in the best interests of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of the Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 7.

## 8. Resolutions 8(a) – 8(f) – Approval to issue Director Incentive Securities

### 8.1 General

Resolutions 8(a) – 8(c) seek the approval of Shareholders for the issue of a total of 3,500,000 Options (exercisable at $0.10 and expiring 3 years from the date of issue) (**Director Incentive Options**), while Resolutions 8(d) – 8(f) seek the approval of Shareholders for the issue of a total of 4,500,000 Performance Rights (**Director Performance Rights**), set out below:

| | Milestone | Expiry Date | Mr Michael Frayne | Mr Andrew McLeod | Mr Timothy Armstrong |
|---|---|---|---|---|---|
| **Class A Performance Rights** | The Company announcing an inferred JORC Code classified resource of at least 100,000 ounces of gold with a minimum grade of 1g/t (or gold equivalent, being any of silver, copper, lead, zinc and lithium). | 5.00 PM (AWST) on the date that is three (3) years from the date of issue | 500,000 | 250,000 | 750,000 |
| **Class B Performance Rights** | The Company achieving a VWAP of at least $0.125 over a period of 10 consecutive trading days | 5.00 PM (AWST) on the date that is three (3) years from the date of issue | 500,000 | 250,000 | 750,000 |
| **Class C Performance Rights** | The Company trading at a market capitalisation of $30,000,000 for no less than 10 consecutive trading days | 5.00 PM (AWST) on the date that is three (3) years from the date of issue | 500,000 | 250,000 | 750,000 |

to the Directors as follows:

(a) to Mr Michael Frayne (and/or his nominees):

(i) 1,000,000 Director Incentive Options (being the subject of Resolution 8(a);

(ii) 1,500,000 Director Performance Rights (being the subject of Resolution 8(d);

(b) with respect to Mr Andrew McLeod (and/or his nominees):

(i) 500,000 Director Incentive Options (being the subject of Resolution 8(b);

(ii) 750,000 Director Performance Rights (being the subject of Resolution 8(e);

(c) with respect to Mr Timothy Armstrong (and/or his nominees):

(i) 2,000,000 Director Incentive Options (being the subject of Resolution 8(c); and

(ii) 2,250,000 Director Performance Rights (being the subject of Resolution 8(f),

(together, **Director Incentive Securities**) in accordance with sections 195(4) and 208 of the Corporations Act and ASX Listing Rule 10.11.

## 8.2 Section 195(4) of the Corporations Act

Each of the Directors have a material personal interest in the outcome of Resolutions 8(a) – 8(f) (as applicable to each Director) by virtue of the fact that Resolutions 8(a) – 8(f) are concerned with the issue of the Director Incentive Securities to the Directors. Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during the meeting of directors when matters in which that director holds a material personal interest are being considered. In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meeting necessary to carry out the terms of these Resolutions. The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

## 8.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 5.2 (above).

The grant of the Director Incentive Securities constitutes giving a financial benefit. Mr Michael Frayne, Mr Andrew McLeod and Mr Timothy Armstrong, are each related parties of the Company by virtue of being Directors.

Given that all the Directors have a material personal interest, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purposes of Chapter 2E of the Corporations Act.

## 8.4 ASX Listing Rule 10.11

A summary of ASX Listing Rule 10.11 is set out in Section 5.3 (above).

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

## 8.5 Information Required by ASX Listing Rule 14.1A

If Resolutions 8(a)– 8(f) are passed, the Company will be able to proceed with the issue of the Director Incentive Securities to the Directors within one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Director Incentive Securities (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Director Incentive Securities will not use up any of the Company's 15% placement capacity under ASX Listing Rule 7.1.

If Resolutions 8(a)– 8(f) are not passed, the Company will not be able to proceed with the issue of the Director Incentive Securities to the Directors.

## 8.6 Information Required by ASX Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 8(a) – 8(f):

(a) the Director Performance Rights will be issued to each of the existing Directors of the Company being Mr Michael Frayne, Mr Andrew McLeod and Mr Timothy Armstrong (and/or their respective nominees);

(b) by virtue of Mr Michael Frayne, Mr Andrew McLeod and Mr Timothy Armstrong being Directors of the Company, they fall within the category of Listing Rule 10.11.1, and if applicable, their respective nominees will fall within Listing Rule 10.11.4 by virtue of being associates of a Director;

(c) a maximum number of 3,500,000 Director Incentive Options and 4,500,000 Director Performance Rights are proposed to be issued as follows:

 (i) 1,000,000 Director Incentive Options to Mr Michael Frayne (and/or his nominee) (being the subject of Resolution 8(a));

 (ii) 500,000 Director Incentive Options to Mr Andrew McLeod (and/or his nominee) (being the subject of Resolution 8(b)); and

 (iii) 2,000,000 Director Incentive Options to Mr Timothy Armstrong (and/or his nominee) (being the subject of Resolution 8(c);

 (iv) 1,500,000 Director Performance Rights to Mr Michael Frayne (and/or his nominee) (being the subject of Resolution 8(d));

 (v) 750,000 Director Performance Rights to Mr Andrew McLeod (and/or his nominee) (being the subject of Resolution 8(e)); and

 (vi) 2,250,000 Director Performance Rights to Mr Timothy Armstrong (and/or his nominee) (being the subject of Resolution 8(f));

(d) the Director Incentive Options will be issued on the terms set out in Schedule 2, while the Director Performance Rights will be issued on the terms set out in Schedule 3;

(e) the Director Incentive Securities will be issued shortly after the meeting. In any event, no Director Incentive Securities will be issued later than one (1) month following the date of the Meeting (or any such other later date as permitted by ASX);

(f) the issue price of the Director Incentive Securities is nil;

(g) the purpose of the issue of Director Incentive Securities is to provide an additional performance linked incentive component in the remuneration package for the Directors to further align their interests with those of Shareholders, to motivate and reward their performance and to provide a cost effective way for the Company to remunerate the Directors, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors;

(h) The total remuneration package for each of the Directors for the previous financial year and the proposed total remuneration package for the current financial year (FY26) (on an annualised basis and excluding the value of the Director Performance Rights) are set out below:

| **Director** | **FY2025** | **FY2026** |
|---|---|---|
| Mr Michael Frayne[1] | $60,000 | $60,000 |
| Mr Andrew Mcleod[2] | $33,450 | $45,000 |
| Mr Timothy Armstrong[3] | $134,000 | $157,000 |
| **Notes:** | | |

| | | |
|---|---|---|
| 1. | Mr Michael Frayne was appointed as Non-Executive Chairman on 2 February 2021. For FY25, Mr Michael Frayne received $60,000 in director fees. For FY26, Mr Michael Frayne is entitled to receive a salary of $60,000 per annum. |
| 2. | Mr Andrew McLeod was appointed as Non-Executive Director on 4 November 2024. For FY25, Mr Andrew McLeod received $30,000 in director fees and $3,450 in superannuation payments. For FY26, Mr Andrew McLeod is entitled to receive a salary of $45,000 per annum (plus superannuation). |
| 3. | Mr Timothy Armstrong was appointed as Non-Executive Director on 2 February 2021 and transitioned to Executive Director as announced on 20 May 2026. For FY25, Mr Timothy Armstrong received $134,000 in director fees. For FY26, Mr Timothy Armstrong is entitled to receive a salary of $157,000 per annum. |

(i) the Company has agreed to issue the Director Incentive Securities to the Directors (subject to Shareholder approval) for the following reasons:

(i) to provide cost effective remuneration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations;

(ii) the Director Incentive Securities are unquoted, therefore the issue of the Director Incentive Securities has no immediate dilutionary impact on Shareholders; and

(iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Incentive Securities on the terms proposed;

(j) the number of Director Incentive Securities to be issued to each of the Directors has been determined upon a consideration of:

(i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;

(ii) the remuneration of the Directors; and

(iii) incentives to attract and ensure continuity of service of the Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves;

(k) the value of the Director Incentive Securities and the pricing methodology is set out in Schedule 4;

(l) the Director Incentive Securities are not being issued under an agreement;

(m) the relevant interests of the Directors in securities of the Company as at the date of this Notice are set out below (excluding the Director Incentive Securities each Director would receive if Resolutions 8(a) – 8(f) were passed:

| **Director** | **Shares** | **Options** | **Performance Rights** |
|---|---|---|---|
| Mr Michael Frayne[1] | 2,168,185 | 160,000 | 750,000 |
| Mr Andrew McLeod | – | – | – |

| | | | |
|---|---|---|---|
| Mr Timothy Armstrong[2] | 1,650,000 | 150,000 | 750,000 |

**Notes:**

1. Comprising:
   a. 2,168,185 Shares, 160,000 listed Options (ASX:CPMO) exercisable at $0.25 and expiring on 24 November 2026, and 750,000 Performance Rights held indirectly through Chulu Holdings Pty Ltd <Chulu A/C>, an entity associated with Mr Michael Frayne; and
   b. 1 Share held directly.
2. Comprising:
   a. 1,650,000 Shares and 150,000 listed Options (ASX:CPMO) exercisable at $0.25 and expiring on 24 November 2026, held indirectly through TJA Assets Pty Ltd <TJA Investment A/C>, an entity associated with Mr Timothy Armstrong; and
   b. 750,000 Performance Rights held indirectly through TJA Super Pty Ltd <TJA Superannuation A/C>, an entity associated with Mr Timothy Armstrong.

(n) if all the Director Incentive Options are exercised and all of the Director Performance Rights vest, a total of 8,000,000 Shares would be issued. This will increase the number of Shares on issue from 97,944,562 (being the total number of Shares on issue as at the date of this Notice) to 105,944,562 (assuming that no other Shares are issued and no convertible securities vest or are exercised, and excluding any Shares issued or proposed to be issued under the Asset Swap Transaction Agreement) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 7.55%;

(o) the trading history of the Share on ASX in the twelve (12) months before the date of this Notice is set out below:

| | Price | Date |
|---|---|---|
| Highest | $0.072 | 16 October 2025,<br>29 September 2025 |
| Lowest | $0.035 | 23 June 2025 – 26 June 2025<br>4 June 2025 – 10 June 2025 |
| Last | $0.06 | 21 May 2026 |

(p) a voting exclusion statement is included in the Notice; and

(q) 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 interest of the Company to pass Resolutions 8(a)– 8(f).

## 8.7 Board Recommendation

The Directors of the Company have a material personal interest in the outcome of Resolutions 8(a)– 8(f) on the basis that the Directors (or their nominees) are to be issued the Director Performance Rights should Resolutions 8(a) – 8(f) be passed. For this reason, the Directors do not believe that is appropriate to give a recommendation to Shareholders on whether or not to vote in favour of Resolutions 8(a) – 8(f).

# SCHEDULE 1– Definitions

In this Notice and the Explanatory Memorandum:

**$** means Australian Dollars.

**Asset Swap Transaction** has the meaning given in Section 6.1.

**Asset Swap Transaction Agreement** has the meaning given in Section 6.1.

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

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

**Board** means the board of Directors.

**Brokers** has the meaning given in Section 3.1.

**Business Day** means:

(a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and

(b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

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

**Class A Performance Rights** has the meaning given in Section 8.1.

**Class B Performance Rights** has the meaning given in Section 8.1.

**Class C Performance Rights** has the meaning given in Section 8.1.

**Closely Related Party** means:

(a) a spouse or child of the member; or

(b) has the meaning given in section 9 of the Corporations Act.

**Company** means Cooper Metals Limited (ACN 647 594 956).

**Consideration Milestone** has the meaning given in Section 6.1.

**Consideration Shares** has the meaning given in Section 6.1.

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

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

**Deferred Consideration Shares** has the meaning given in Section 6.1.

**Director** means a director of the Company.

**Director Incentive Options** has the meaning given in Section 8.1.

**Director Incentive Securities** has the meaning given in Section 8.1.

**Director Performance Rights** has the meaning given in Section 8.1.

**Director Placement Options** has the meaning given in Section 5.1.

**Director Placement Securities** has the meaning given in Section 5.1.

**Director Placement Shares** has the meaning given in Section 5.1.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

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

**Listing Rules** means the listing rules of ASX.

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

**Notice** means this notice of meeting.

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

**Placement** has the meaning given in Section 3.1.

**Placement Options** has the meaning given in Section 3.1.

**Placement Participants** has the meaning given in Section 3.4 .

**Placement Shares** has the meaning given in Section 3.1.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means resolution contained in the Notice.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**Vendor** has the meaning given in Section 6.1.

**VWAP** means volume weight average price.

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

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

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is $0.10 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on the date that is three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Transferability**

Subject to the Board's discretion, the Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(l) **Change in exercise price / Adjustment for rights issue**

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.

# SCHEDULE 3 – Terms and Conditions of Director Performance Rights

(a) **Grant Price**

Each Performance Right will be granted by the Company for nil cash consideration.

(b) **Rights**

(i) The Performance Rights do not carry any voting rights in the Company.

(ii) The Performance Rights do not confer on the holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders of Performance Rights do not have the right to attend general meetings of shareholders.

(iii) The Performance Rights do not entitle the holder to any dividends.

(iv) The Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(v) The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(vi) In the event the issued capital of the Company is reconstructed, all rights of a holder will be changed to the extent necessary to comply with the ASX Listing Rules and Corporations Act at the time of reorganisation provided that, subject to compliance with the ASX Listing Rules and Corporations Act, following such reorganisation the economic and other rights of the holder are not diminished or terminated.

(vii) Subject always to the rights under paragraph (b)(vi), a Performance Right does not entitle the holder (in its capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(viii) The Performance Rights give the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(c) **Conversion**

(i) The Performance Rights in the relevant class (**Class**) immediately vest and becomes exercisable by the holder into fully paid ordinary shares in the capital of the Company (**Conversion Shares**) on a one for one basis upon and subject to the Company providing written notice (**Vesting Notice**) to the holder that the Company has satisfied the relevant milestone (**Milestone**) applicable to each Class by the relevant expiry date (**Expiry Date**), set out below:

| Class | Milestone | Expiry Date |
|---|---|---|
| **Class A** | Class A Performance Rights convert into Shares on a one (1) for one (1) basis upon the Company announcing an inferred JORC Code classified resource of at least 100,000 ounces of gold with a minimum grade of 1g/t (or gold | 5.00 PM (AWST) on the date that is three (3) years from the date of issue |

| | | |
|---|---|---|
| | equivalent, being any of silver, copper, lead, zinc and lithium.) | |
| **Class B** | Class B Performance Rights convert into Shares on a one (1) for one (1) basis upon the Company achieving a VWAP of at least $0.125 over a period of 10 consecutive trading days | 5.00 PM (AWST) on the date that is three (3) years from the date of issue |
| **Class C** | Class C Performance Rights convert into Shares on a one (1) for one (1) basis upon Company trading at a market capitalisation of $30,000,000 for no less than 10 consecutive trading days. | 5.00 PM (AWST) on the date that is three (3) years from the date of issue |

(ii) In order to exercise the Performance Rights into Conversion Shares following receipt of a Vesting Notice, the holder must provide written notice (**Exercise Notice**) to the Company of its election to exercise the Class into the Conversion Shares.

(iii) Despite any other provision, the exercise of any Performance Rights is subject to the Company obtaining any required shareholder or regulatory approval for the purpose of issuing the Conversion Shares. If exercise of all or part of the Performance Rights would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (Corporations Act) then the exercise of each Performance Right that would cause the contravention will be deferred until such time or times that the exercise would not at a later date result in a contravention of section 606(1) of the Corporations Act. The holder must give prior written notice to the Company if it considers that the exercise of all or part of its Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Performance Rights under these terms will not result in any person being in contravention of section 606(1) of the Corporations Act.

(iv) Each Conversion Share will rank equally with a fully paid ordinary share in the capital of the Company.

(v) The Performance Rights will not be quoted on any securities exchange and the Company will not make an application for quotation in respect of them. However, if the Company is listed on the ASX at the relevant time, the Company must apply for quotation of any Conversion Shares on the ASX in accordance with the Listing Rules, subject always to the requirements of the Listing Rules, including those relating to escrow and the cleansing requirements under the Corporations Act.

(d) **Expiry**

Performance Rights will automatically be deemed to be terminated and cancelled by the Company for nil cash consideration in the event that they have not otherwise been validly exercised into Conversion Shares on or before the relevant Expiry Date.

(e) **Transferability**

The Performance Rights are not transferable.

(f) **Compliance with the law**

(i) Despite anything else contained in these terms, if the Corporations Act, Listing Rules or Constitution prohibits an act being done, that act must not be done.

(ii) Nothing contained in these terms prevents an act being done that the Corporations Act, Listing Rules or Constitution require to be done.

(iii) If the Corporations Act, Listing Rules or Constitution conflict with these terms, or these terms do not comply with the Corporations Act, Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms.

(iv) The terms of the Performance Rights may be amended as necessary by the directors of the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms in order to comply with the Listing Rules.

(v) Any reference to the Listing Rules in these terms and conditions is to be complied with only where the Company is admitted to the official list of ASX at the relevant time.

(g) **Ceasing to be engaged by the Company**

If a Performance Right holder ceases to be employed or engaged with the Company and is:

(a) a Good Leaver, the holder will continue to have legal ownership of all Performance Rights that remain unvested following the date of cessation of the holder's employment or engagement with the Company; or

(b) a Bad Leaver, all unvested Performance Rights will automatically be forfeited by the holder on the date of cessation of the holder's employment or engagement with the Company, subject to the Board's overriding discretion to determine and alternate treatment.

For the purposes of this clause:

(a) **"Good Leaver"** means a holder whose employment or office with the Company (or its subsidiaries) is terminated or cancelled and is not a Bad Leaver; and

(b) **"Bad Leaver"** means a holder whose employment or office with the Company (or its subsidiaries) is terminated or cancelled as a result of voluntary resignation, for cause or as a result of unsatisfactory performance.

**(h) Control Event**

(i) A change of control event (**Control Event**) occurs where:

(A) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional and the person making the takeover bid has a relevant interest in 50% or more of the Company's Shares;

(B) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(C) any person acquires a relevant interest in 50.1% or more of the Shares in the Company by any other means.

(ii) All the Performance Rights on issue shall automatically vest (without the need for any Vesting Notice) and become exercisable by the holder into Conversion Shares upon the occurrence of a Control Event. Following which, the holder can exercise the

Performance Rights into a Conversion Share in accordance with paragraph (c)(iii).

(iii) The automatic conversion shall only occur if the relevant Control Event is triggered by a person who does not control the entity at the time the Performance Rights were issued.

# SCHEDULE 4 – Valuation Methodology of Director Incentive Securities

The Director Incentive Securities to be issued to the Directors pursuant to Resolutions 8(a) – 8(f) have been valued by internal management.

(a) **Director Incentive Options**

Based on the assumptions set out below, the Director Incentive Options were ascribed the following value (Black-Scholes Method):

| **Assumptions:** | |
|---|---|
| Valuation date | 21 May 2026 |
| Market price of Shares | $0.06 |
| Exercise price | $0.10 |
| Expiry date (length of time from issue) | 3 years |
| Risk free interest rate | 4.717% |
| Volatility | 64.40% |
| | |
| **Indicative value per Director Incentive Option** | $0.019 |
| | |
| **Total Value of Director Incentive Options** | |
| Mr Michael Frayne (and/or his nominee) (subject of Resolution 8(a)) | $19,000 |
| Mr Andrew McLeod (and/or his nominee) (subject of Resolution 8(a)**Error! Reference source not found.**) | $9,500 |
| Mr Timothy Armstrong (and/or his nominee) (subject of Resolution 8(a)**Error! Reference source not found.**) | $38,000 |
| **Total Value of Director Incentive Options** | **$66,500** |

Note: The valuation noted above is not necessarily the market price that the Director Incentive Options could be traded at and is not automatically the market price for taxation purposes. The value of the Director Incentive Options have been recognised on the basis that all performance metrics will be achieved and have not been discounted for the likelihood of achievement of those performance metrics.

(b) **Director Performance Rights**

Based on the assumptions set out below, the Director Performance Rights were ascribed the following value:

| Assumptions: | Class A | Class B | Class C |
|---|---|---|---|
| Valuation date | 21 May 2026 | 21 May 2026 | 21 May 2026 |
| Market price of Shares | $0.06 | $0.06 | $0.06 |
| Expiry date (length of time from issue) | 3 years | 3 years | 3 years |
| | | | |
| **Indicative value per Director Performance Right** | **$0.06** | **$0.06** | **$0.06** |
| | | | |
| Mr Michael Frayne (and/or his nominee) (subject of Resolution 8(d)) | $30,000 | $30,000 | $30,000 |
| Mr Andrew Mcleod (and/or his nominee) (subject of Resolution 8(e)) | $15,000 | $15,000 | $15,000 |
| Mr Timothy Armstrong (and/or his nominee) (subject of Resolution 8(f)) | $45,000 | $45,000 | $45,000 |
| **Total Value of Director Performance Rights** | **$90,000** | **$90,000** | **$90,000** |

Note: The valuation noted above is not necessarily the market price that the Director Performance Rights could be traded at and is not automatically the market price for taxation purposes. The value of the Director Performance Rights have been recognised on the basis that all performance metrics will be achieved and have not been discounted for the likelihood of achievement of those performance metrics.

**Cooper Metals Limited**
ABN 16 647 594 956

## Need assistance?

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

**Online:**
www.investorcentre.com/contact

CPM

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

## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Wednesday, 8 July 2026.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### PARTICIPATING IN THE MEETING

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

## Lodge your Proxy Form:

XX

### Online:

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

Your secure access information is

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

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

### By Mail:

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

### By Fax:

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

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

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

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

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

I 9999999999 I ND

# Proxy Form

**Please mark ☒ to indicate your directions**

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

**I/We being a member/s of Cooper Metals Limited hereby appoint**

☐ **the Chair of the Meeting** **OR** ________________

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Cooper Metals Limited to be held at Level 8, 216 St Georges Terrace, Perth WA 6000 on Friday, 10 July 2026 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 8(a) - 8(f) (except where I/we have indicated a different voting intention in step 2) even though Resolutions 8(a) - 8(f) are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 8(a) - 8(f) by marking the appropriate box in step 2.

## Step 2 Items of Business

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

| | | For | Against | Abstain |
|---|---|---|---|---|
| 1(a) | Ratification of Prior issue of Placement Shares under Listing Rule 7.1 | ☐ | ☐ | ☐ |
| 1(b) | Ratification of Prior issue of Placement Shares under Listing Rule 7.1A | ☐ | ☐ | ☐ |
| 2 | Approval to issue Placement Options | ☐ | ☐ | ☐ |
| 3(a) | Approval for Director Participation in Placement Shares – Mr Michael Frayne | ☐ | ☐ | ☐ |
| 3(b) | Approval for Director Participation in Placement Options – Mr Michael Frayne | ☐ | ☐ | ☐ |
| 4(a) | Approval for Director Participation in Placement Shares – Mr Andrew McLeod | ☐ | ☐ | ☐ |
| 4(b) | Approval for Director Participation in Placement Options – Mr Andrew McLeod | ☐ | ☐ | ☐ |
| 5(a) | Approval for Director Participation in Placement Shares – Mr Timothy Armstrong | ☐ | ☐ | ☐ |
| 5(b) | Approval for Director Participation in Placement Options – Mr Timothy Armstrong | ☐ | ☐ | ☐ |
| 6 | Approval to issue Consideration Shares | ☐ | ☐ | ☐ |
| 7 | Approval to issue Broker Options | ☐ | ☐ | ☐ |
| 8(a) | Approval to issue Director Incentive Options to Mr Michael Frayne (and/or his nominees) | ☐ | ☐ | ☐ |
| 8(b) | Approval to issue Director Incentive Options to Mr Andrew McLeod (and/or his nominees) | ☐ | ☐ | ☐ |
| 8(c) | Approval to issue Director Incentive Options to Mr Timothy Armstrong (and/or his nominees) | ☐ | ☐ | ☐ |
| 8(d) | Approval to issue Director Performance Rights to Mr Michael Frayne (and/or his nominees) | ☐ | ☐ | ☐ |
| 8(e) | Approval to issue Director Performance Rights to Mr Andrew McLeod (and/or his nominees) | ☐ | ☐ | ☐ |
| 8(f) | Approval to issue Director Performance Rights to Mr Timothy Armstrong (and/or his nominees) | ☐ | ☐ | ☐ |

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

## Step 3 Signature of Securityholder(s)

*This section must be completed.*

| Individual or Securityholder 1 | Securityholder 2 | Securityholder 3 | |
|---|---|---|---|
| | | | / / |
| Sole Director & Sole Company Secretary | Director | Director/Company Secretary | Date |

**Update your communication details** *(Optional)*

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

| Mobile Number | Email Address |
|---|---|
| | |