ASX ANNOUNCEMENT

29 October 2025

Annual General Meeting of Shareholders

Eclipse Metals Limited (the **Company**) (ASX: **EPM**) (**Eclipse Metals** or the **Company**) provides the following documents regarding the Annual General Meeting of shareholders:

- Letter to shareholders
- Notice of General Meeting
- Sample proxy form

This announcement has been authorised by the Board of Eclipse Metals Limited.

For further information please contact:

Sebastian Andre
Company Secretary

29 October 2025

Dear Shareholder

Notice of Annual General Meeting and Proxy Form

Eclipse Metals Ltd (ASX: **EPM**) (**Eclipse Metals** or the **Company**) advises that its Annual General Meeting (**Meeting**) will be held at 12:00 pm WST on Thursday, 27 November 2025 at the Vincent Room, Rendezvous Hotel Perth Scarborough, 148 The Esplanade, Scarborough, WA 6019.

Notice of meeting

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the notice of meeting or annual report (**Notice**) to shareholders unless a shareholder has requested a hard copy of the Notice or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The Notice can be viewed and downloaded from the Company's website at:

- https://www.eclipsemetals.com.au/investors/announcements; or
- www2.asx.com.au.

If you have elected to receive your notices by email, you will receive an email to your nominated email address with a link to an electronic copy of the Notice.

Voting

Shareholders are encouraged to participate in voting on the resolutions to be considered at the Meeting. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at https://investor.automic.com.au/#/loginsah, or in person by attending the Meeting.

<u>The Company encourages all shareholders to vote prior to the Meeting by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the Meeting will be conducted on a poll</u>.

Electronic communications

The Company encourages all shareholders to communicate with the Company by email at info@eclipsemetals.com.au and with the Company's share registry at hello@automic.com.au. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

<u>Please register to receive electronic communications and update your shareholder details online at:</u>

- https://investor.automic.com.au/#/signup.

Sebastian Andre
Company Secretary

Eclipse Metals Ltd

(ACN 142 366 541)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Thursday, 27 November 2025

12:00 PM AWST

To be held at:

Vincent Room

Rendezvous Hotel Perth Scarborough

148 The Esplanade, Scarborough, WA 6019

The Annual Report is available online at www.eclipsemetals.com.au.

This Notice of Annual 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 8 9480 0420.

NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of Eclipse Metals Ltd (ACN 142 366 541) (**Company**) will be held in person at Vincent Room, Rendezvous Hotel Perth Scarborough, 148 The Esplanade, Scarborough WA, on Thursday, 27 November 2025 commencing at 12:00 PM AWST (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 4:00PM AWST on Tuesday, 25 November 2025.

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

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2025 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

(a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or

(b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Re-election of Director – Mr Carl Popal

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

"That, for the purpose of clause 12.3 of the Constitution and for all other purposes, Mr Carl Popal, a Director, retires, and being eligible for re-election, is elected as a Director with immediate effect."

3. Resolution 3 – Re-election of Director – Mr Alfred Gillman

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

"That for the purpose of clause 12.7 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Alfred Gillman, a Director who was appointed to fill a casual vacancy on 7 January 2025, retires, and being eligible, is re-elected as a Director"

4. Resolution 4 – Approval of 10% Placement Facility

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

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on terms and conditions in the Explanatory Memorandum."

5. Resolution 5 – Ratification of prior issue of Corporate Advisor Shares – Listing Rule 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 6,000,000 Corporate Advisor Shares issued under the Company's Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

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

(a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the CoPeak Pty Ltd (and/or its nominees));

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

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

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

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

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

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

6. Resolution 6 – Ratification of prior issue of Placement Shares – Listing Rule 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 133,333,333 Placement Shares issued under the Company's Listing Rule 7.1A capacity, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

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

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

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

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

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

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

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

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

7. Resolution 7 – Ratification of prior issue of Lead Manager Options – Listing Rule 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 30,000,000 Lead Manager Options issued under the Company's Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

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

(a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the CoPeak Pty Ltd (and/or its nominees));

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

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

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

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

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

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

8. Resolution 8 – Ratification of prior issue of Promoter Options – Listing Rule 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 3,000,000 Promoter Options issued under the Company's Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

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

(a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Gentry Investments Pty Limited (and/or its nominees));

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

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

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

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

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

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

9. Resolution 9 – Ratification of prior issue of Shares – Listing Rule 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 10,000,000 Shares issued under the Company's Listing Rule 7.1A capacity, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

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

(a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Silktree Investments Pty Ltd (and/or its nominees));

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

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

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

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

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

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

10. Resolution 10 – Approval to issue Incentive Shares to Director (Mr Alfred Gillman)

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

"That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 8,000,000 Incentive Shares to Mr Alfred Gillman (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 this Resolution 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 Alfred Gillman (and/or his nominees));

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

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

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

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

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

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

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

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party to whom the Resolution would permit a financial benefit to be given or an associate of such a related party (**Resolution 10 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 Resolution and it is not cast on behalf of a Resolution 10 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 this Resolution if:

(a) the proxy is either:

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

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

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

Provided the Chair is not a Resolution 10 Excluded Party, the above prohibition does not apply if:

(a) the proxy if the Chair; and

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

11. Resolution 11 – Renewal of Proportional Takeover Provisions

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

"That, for the purpose of section 648G of the Corporations Act and for all other purposes, the proportional takeover provisions in Clause 9 of the Constitution be renewed for a period of three (3) years commencing from the date of the Meeting."

12. Resolution 12 – Ratification of prior issue of October Placement Shares – Listing Rule 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 133,333,334 October Placement Shares issued under the Company's Listing Rule 7.1A capacity, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

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

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

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

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

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

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

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

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

13. Resolution 13 – Ratification of prior issue of October Placement Options – Listing Rule 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 44,444,445 October Placement Options issued under the Company's Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

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

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

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

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

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

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

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

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

14. Resolution 14 – Ratification of prior issue of October Lead Manager Options – Listing Rule 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 26,666,667 October Lead Manager Options issued under the Company's Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

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

(a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Lead Manager (and/or its nominees));

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

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

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

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

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

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

Dated 29 October 2025

BY ORDER OF THE BOARD

Sebastian Andre
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at Vincent Room, Rendezvous Hotel Perth Scarborough, 148 The Esplanade, Scarborough WA, on Thursday, 27 November 2025 commencing at 12:00 PM AWST.

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

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

2. Action to be taken by Shareholders

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

2.1 Proxies

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

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 Resolution 1 if the person is either:

- a member of the Key Management Personnel of the Company; or
- a Closely Related Party of such a member, and the appointment does not specify the way the proxy is to vote on Resolution 1.

However, the prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

3. Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

(a) discuss the Annual Report which is available online at www.eclipsemetals.com.au;

(b) ask questions or make comment on the management of the Company;

(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

(a) the preparation and the content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 – Re-election of Director – Mr Carl Popal

5.1 General

Clause 12.3 of the Constitution requires that at the Company's annual general meeting in every year, there must be an election of Directors and that no Director holds office (without re-election) past the third annual general meeting following the Director's appointment or last election, or for more than three years. The retirement provisions do not apply to the managing director.

A Director who retires by rotation under clause 12.3 of the Constitution is eligible for re-election.

Mr Carl Popal (**Mr Popal**) will retire in accordance with clause 12.3 of the Constitution and being eligible, seeks re-election.

5.2 Background and qualifications

Details of Mr Popal's background and experience are set out in the Annual Report.

5.3 Independence

If re-elected, the Board considers Mr Popal to not be an independent director.

5.4 Board recommendation

The Board (excluding Mr Popal) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

6. Resolution 3 – Re-election of Director – Mr Alfred Gillman

6.1 General

Clause 12.7(a) of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the company.

Mr Alfred Gillman (**Mr Gillman**), having been appointed to fill a casual vacancy on 7 January 2025 will retire in accordance with clause 12.7 of the Constitution and being eligible seeks re-election.

6.2 Background and qualification

Details of Mr Gillman's background and experience are set out in the Annual Report.

6.3 Independence

If re-elected, the Board considers Mr Gillman to be an independent director.

6.4 Board recommendation

The Board (excluding Mr Gillman) recommends that Shareholders vote in favour of Resolution 3. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 3.

7. Resolution 4 – Approval of 10% Placement Facility

7.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until the earlier of the following:

(a) the date that is 12 months after the date of the Meeting at which the approval is obtained;

(b) the time and date of the Company's next annual general meeting; or

(c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

(**10% Placement Facility**).

The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less. The Company currently has a market capitalisation of $89,974,570 (based on the number of Shares on issue as at the date of this Notice) and is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer Section 7.2(c) below).

7.2 Description of Listing Rule 7.1A

(a) **Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

(b) **Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being Shares (ASX: EPM).

(c) **Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

(A) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than Exception 9,16 or 17;

(B) plus the number of fully paid ordinary securities issued in relevant period on the conversion of convertible securities within Listing Rule 7.2 Exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

(2) the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under Listing Rule 7.1 or 7.4;

(C) plus the number of fully paid ordinary securities issued in relevant period under an agreement to issue securities within Listing Rule 7.2 Exception 16 where:

(1) the agreement was entered into before the commencement of the relevant period; or

(2) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;

(D) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;

(E) plus the number of partly paid ordinary securities that became fully paid in the relevant period;

(F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

(d) **Listing Rule 7.1A and Listing Rule 7.3A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 2,999,152,362 Shares and therefore has a capacity to issue:

(i) 449,872,854 Equity Securities under Listing Rule 7.1; and

(ii) 299,915,236 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Meeting at which the approval is obtained and expires on the earlier to occur of:

(i) the date that is 12 months after the date of the Meeting at which the approval is obtained;

(ii) the time and date of the entity's next annual general meeting; or

(iii) the time and date of the approval by shareholders of the eligible entity's ordinary securities of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(**10% Placement Period**).

7.3 Listing Rule 7.1A

The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) on the Resolution.

7.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

(a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(b) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:

(i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of the date of the Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table shows:

(i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

(ii) two examples of where the issue price or ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		$0.015 50% decrease in Issue Price	$0.030 Issue Price	$0.06 100% increase in Issue Price
Current Variable "A" 2,999,152,362 Shares	10% Voting Dilution	299,915,236 Shares	299,915,236 Shares	299,915,236 Shares
	Funds raised	$4,498,729	$8,997,457	$17,994,914
50% increase in current Variable "A 4,498,728,543 Shares	10% Voting Dilution	449,872,854 Shares	449,872,854 Shares	449,872,854 Shares
	Funds raised	$6,748,093	$13,496,186	$26,992,371
100% increase in current Variable "A" 5,998,304,724 Shares	10% Voting Dilution	599,830,472 Shares	599,830,472 Shares	599,830,472 Shares
	Funds raised	$8,997,457	$17,994,914	$35,989,828

Note

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The issue price is $0.03, being the closing price of the Shares on ASX on 1 October 2025.

(c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 4 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(d) The Company can only issue Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and general working capital.

(e) The Company will comply with the disclosure obligations under the Listing Rule 7.1A(4) upon issue of any Equity Securities.

(f) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) the financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 12 November 2024. In the 12 months preceding the date of the 2025 Annual General Meeting, the Company issued a total of 276,666,667 Equity Securities under Listing Rule 7.1A, representing approximately 12.2% of the total number of Equity Securities on issue at 12 November 2024. Details of the Equity Securities issued under Listing Rule 7.1A in the preceding 12 month period are set out in Schedule 2.

(g) For the purpose of ASX Listing Rule 14.1A (and in addition to the disclosure in clause 7.4(b) above):

(i) if Resolution 4 is passed, the Directors will be able to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company’s 15% placement capacity under Listing Rule 7.1; and

(ii) if Resolution 4 is not passed, the Directors will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under Listing Rule 7.1 (from time to time), or (in the event that the Company’s 15% placement capacity is exhausted) the Company will be required to obtain prior shareholder approval under Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. As such, no voting exclusion statement has been included in the Notice.

The Directors of the Company believe Resolution 4 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

8. Resolution 5 – Ratification of prior issue of Corporate Advisor Shares – Listing Rule 7.1

8.1 General

On 9 May 2025 the Company issued 6,000,000 Shares at a deemed issue price of $0.005 each (**Corporate Advisor Shares**) to CoPeak Pty Ltd (**CoPeak**) (and/or its nominee), in lieu of monthly retainer fees owed by the Company to CoPeak for a period of six months, pursuant to the corporate advisory mandate between the Company and CoPeak (**Corporate Advisory Mandate**).

A summary of the material terms of the Corporate Advisory Mandate are set out below:

(a) (**Services**): CoPeak agrees to be engaged as the Company's 'Corporate Advisor' and provide capital rising activities, corporate and financial advice to the Company.

(b) (**Term**): CoPeak agrees to provide the Services to the Company for a period of 12 months.

(c) (**Fees**): In consideration for the Services, the Company agrees:

(i) to pay CoPeak (and/or its nominee) a monthly retainer fee of $5,000, to be paid in Shares based on a 5-day VWAP of the Company's Shares at the time of issue;

(ii) a fee of 6% on the total amount raised by the Company pursuant to a capital raising by the Company within the Term, where funds are raised from commitments by any parties introduced to the Company by CoPeak; and

(iii) subject to a capital raising being undertaken and the Company having capacity under Listing Rules 7.1/7.1A at the time of the capital raising, to issue CoPeak (and/or its nominees) broker options, the terms of which are to be mutually agreed upon at the time of any such capital raising

The Corporate Advisory Mandate otherwise has terms and conditions which are considered standard for agreements of this nature.

The Corporate Advisor Shares were issued under Listing Rule 7.1. The issue of the Corporate Advisor Shares did not breach the Company's issuing capacity under Listing Rule 7.1.

Accordingly, Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of up to 6,000,000 Corporate Advisor Shares issued to CoPeak (and/or its nominees).

8.2 Listing Rule 7.1

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

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

8.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. By ratifying the issue of the Corporate Advisor Shares, the Company will retain flexibility to issue the equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. To this end, Resolution 5 seeks Shareholder approval for the ratification of the issue of the Corporate Advisor Shares for the purpose of Listing Rule 7.4.

8.4 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Corporate Advisor Shares will not be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, the Corporate Advisor Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue under Listing Rule 7.1 without Shareholder approval over the 12 month period following the issue date.

8.5 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 Resolution 5:

(a) the Corporate Advisor Shares were issued to CoPeak Pty Ltd (and/or its nominees);

(b) CoPeak Pty Ltd is not a related party or substantial holder of the Company;

(c) a total of 6,000,000 Corporate Advisor Shares were issued under the Company's Listing Rule 7.1 capacity;

(d) the Corporate Advisor Shares were issued on 9 May 2025;

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

(f) the deemed issue price of the Corporate Advisor Shares was $0.005 each;

(g) the purpose of the issue of the Corporate Advisor Shares was in lieu of monthly retainer fees owed by the Company for a six month period, pursuant to the Corporate Advisory Mandate. The Company did not and will not receive any consideration from the issue of the Corporate Advisor Shares;

(h) the Corporate Advisor Shares were issued pursuant to the Corporate Advisory Mandate. A summary of the material terms of the Corporate Advisory Mandate is set out at Section 9.1 above; and

(i) a voting exclusion statement is included in the Notice in respect of Resolution 5.

8.6 Board Recommendation

The Directors of the Company believe Resolution 5 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 5.

9. Resolution 6 – Ratification of prior issue of Placement Shares – Listing Rule 7.1A

9.1 Background

On 10 June 2025, the Company announced that it had received firm commitments to raise up to $2,000,000 (before costs) via the issue of up to 133,333,333 Shares at an issue price of $0.015 per Share (**Placement Shares**) (**Placement**).

Funds raised under the Placement were to be placed towards exploration and resource expansion drilling at the Company's Gronnedal REE prospect; environmental baseline and remediation planning at the Ivigut pit; assessment and mineralogical analysis of historical drill core to enhance geological understanding and towards general working capital and expenses of the Placement.

CoPeak acted as lead manager (**Lead Manager**) to the Placement.

Further details regarding the Placement are set out in the Company's announcement dated 10 June 2025.

9.2 General

On 17 June 2025, the Company issued 133,333,333 Placement Shares under the Company's Listing Rule 7.1A capacity.

The issue of the Placement Shares did not breach the Company's issuing capacity under Listing Rule 7.1A.

Accordingly, Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of up to 133,333,333 Placement Shares.

9.3 Listing Rule 7.1A

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

The issue of the Placement Shares does not fit within the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the extra 10% limit under Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A for the 12 month period following the date of issue of the Placement Shares.

9.4 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 8.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under

Listing Rule 7.1A. By ratifying the issue of the Placement Shares, the Company will retain flexibility to issue the equity securities in the future up to the 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval. To this end, Resolution 6 seeks Shareholder approval for the ratification of the issue of the Placement Shares for the purpose of Listing Rule 7.4.

9.5 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Placement Shares will not be included in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 6 is not passed, the Placement Shares will be included in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue under Listing Rule 7.1A without Shareholder approval over the 12 month period following the issue date.

9.6 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 Resolution 6:

(a) the Placement Shares were issued to sophisticated and professional investors who are clients of the Lead Manager and new and existing Shareholders of the Company (**Placement Participants**). The Placement Participants were identified through a book build process, which involved the Lead Managers seeking expressions of interest to participate in the Placement from non-related parties of the Company;

(b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are:

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

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

(c) a total of 133,333,333 Placement Shares were issued under the Company's Listing Rule 7.1A capacity;

(d) the Placement Shares were issued on 17 June 2025;

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

(f) the issue price of the Placement Shares was $0.015 each;

(g) the purpose of the issue of the Placement Shares was to raise up to approximately $2,000,000 (before costs). Funds raised from the issue of the Placement Shares will be used in accordance with the use of funds set out in Section 9.1 above and the Company's announcement date 10 June 2025;

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

(i) a voting exclusion statement is included in the Notice in respect of Resolution 6.

9.7 Board Recommendation

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

10. Resolutions 7 and 8 – Ratification of prior issue of Lead Manager Options and Promoter Options – Listing Rule 7.1

10.1 General

On 17 June 2025, the Company issued 33,000,000 unlisted Options (exercisable at $0.03 and expiring 2 years from the date of issue) as follows:

(a) 30,000,000 Options were issued to the CoPeak Pty Ltd (and/or its nominee) (**Lead Manager Options**) as part consideration for lead manager services provided to the Company for the Placement pursuant to the lead manager mandate (**Lead Manager Mandate**); and

(b) 3,000,000 Options were issued to Gentry Investments Pty Limited (**Promoter**) for promotional and marketing services provided in connection with the Placement (**Promoter Options**).

A summary of the material terms of the Lead Manager Mandate are set out below:

(a) 6% management and capital raising fee on total funds raised; and

(b) 30,000,000 Lead Manager Options.

The Lead Manager Mandate otherwise contains terms considered customary for an agreement of this nature.

The Lead Manager Options and Promoter Options were issued under Listing Rule 7.1. The issue of the Lead Manager Options and Promoter Options did not breach the Company's issuing capacity under Listing Rule 7.1.

Accordingly, Resolution 7 and Resolution 8 seek Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of up to 30,000,000 Lead Manager Options and 3,000,000 Promoter Options respectively.

10.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out at Section 8.2 above.

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

10.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 8.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. By ratifying the issue of the Lead Manager Options and Promoter Options, the Company will retain flexibility to issue the equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. To this end, Resolution 7 and Resolution 8 seek Shareholder approval for the ratification of the issue of the Lead Manager Options and Promoter Options for the purpose of Listing Rule 7.4.

10.4 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Lead Manager Options will not be included in calculating the Company’s 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 7 is not passed, the Lead Manager Options will be included in calculating the Company’s 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue under Listing Rule 7.1 without Shareholder approval over the 12 month period following the issue date.

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

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

10.5 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 Resolution 7:

(a) the Lead Manager Options were issued to CoPeak Pty Ltd (and/or its nominees);

(b) CoPeak Pty Ltd is not a related party or substantial holder of the Company;

(c) a total of 30,000,000 Lead Manager Options were issued under the Company’s Listing Rule 7.1 capacity;

(d) the Lead Manager Options were issued on the terms set out in Schedule 3;

(e) the Lead Manager Options were issued on 17 June 2025;

(f) the Lead Manager Options were issued for nil consideration;

(g) the purpose of the issue of the Lead Manager Options was as part consideration for lead manager services provided pursuant to the Lead Manager Mandate. The Company did not and will not receive any consideration from the issue of the Lead Manager Options;

(h) the Lead Manager Options were issued pursuant to the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out at Section 10.1 above; and

(i) a voting exclusion statement is included in the Notice in respect of Resolution 7.

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

(a) the Promoter Options were issued to Gentry Investments Pty Limited (and/or its nominees);

(b) Gentry Investments Pty Limited is not a related party or substantial holder of the Company;

(c) a total of 3,000,000 Promoter Options were issued under the Company's Listing Rule 7.1 capacity;

(d) the Promoter Options were issued on the terms set out in Schedule 3;

(e) the Promoter Options were issued on 17 June 2025;

(f) the Promoter Options were issued for nil consideration;

(g) the purpose of the issue of the Promoter Options was for promotional and marketing services provided in connection with the Placement. The Company did not and will not receive any consideration from the issue of the Promoter Options;

(h) the Promoter Options were not issued pursuant to an agreement; and

(i) a voting exclusion statement is included in the Notice in respect of Resolution 8.

10.6 Board Recommendation

The Directors of the Company believe Resolution 7 and Resolution 8 are in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 7 and Resolution 8.

11. Resolution 9 – Ratification of prior issue of Shares – Listing Rule 7.1A

11.1 General

On 11 December 2024, the Company issued 10,000,000 Shares at an issue price of $0.005 to Silktree Investments Pty Ltd (and/or its nominees) to raise up to $50,000 (before costs) (**Capital Raising**).

Funds raised from the Capital Raising were used towards working capital.

The Shares were issued pursuant to Listing Rule 7.1A. The issue of the Shares did not breach the Company's issuing capacity under Listing Rule 7.1A.

Accordingly, Resolution 9 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Shares to Silktree Investments Pty Ltd (and/or its nominees).

11.2 Listing Rule 7.1A

A summary of Listing Rule 7.1A is set out at Section 9.3 above.

The issue of the Shares does not fit within the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the extra 10%

limit under Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A for the 12 month period following the date of issue of the Shares.

11.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 8.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A. By ratifying the issue of the Shares, the Company will retain flexibility to issue the equity securities in the future up to the 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval. To this end, Resolution 9 seeks Shareholder approval for the ratification of the issue of the Shares for the purpose of Listing Rule 7.4.

11.4 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the Shares will not be included in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 9 is not passed, the Shares will be included in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue under Listing Rule 7.1A without Shareholder approval over the 12 month period following the issue date.

11.5 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 Resolution 9:

(a) the Shares were issued to Silktree Investments Pty Ltd (and/or its nominees);

(b) Silktree Investments Pty Ltd is not a related party or substantial holder of the Company;

(c) a total of 10,000,000 Shares were issued under the Company's Listing Rule 7.1A capacity;

(d) the Shares were issued on 11 December 2024;

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

(f) the issue price of the Shares was $0.005 each;

(g) the purpose of the issue of the Shares was to raise up to approximately $50,000 (before costs). Funds raised from the issue of the Shares were used for working capital purposes;

(h) the Shares were not issued under an agreement; and

(i) a voting exclusion statement is included in the Notice in respect of Resolution 9.

11.6 Board Recommendation

The Directors of the Company believe Resolution 9 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 9.

12. Resolution 10 – Approval to issue Incentive Shares to Director (Mr Alfred Gillman)

12.1 General

The Company proposes to issue Mr Alfred Gillman (**Mr Gillman**) (and/or his nominees) up to 8,000,000 Shares (**Incentive Shares**), to remunerate and incentivise Mr Gillman in his role as Non-Executive Director of the Company.

Accordingly, Resolution 10 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Incentive Shares to Mr Alfred Gillman (and/or his nominees).

12.2 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 section 210 to 216 of the Corporations Act.

The proposed issue of the Incentive Shares will result in the issue of Shares to Mr Gillman, which constitutes giving a financial benefit and Mr Gillman is a related party of the Company, by virtue of being a Director of the Company.

In the circumstances, the Directors (other than Mr Gillman, who did not participate in the decision due to his material personal interest in Resolution 10) have determined that the exception in section 211 of the Corporations Act applies in relation to the proposed issue of the Incentive Shares, as the Incentive Shares are considered to be reasonable remuneration in the circumstances.

12.3 Listing Rule 10.11

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

10.11.1 a related party;

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

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

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

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

unless it obtains the approval of its shareholders.

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

Resolution 10 seeks Shareholder approval pursuant to Listing Rule 10.11, for proposed issue of the Incentive Shares to Mr Alfred Gillman (and/or his nominees).

12.4 Technical information required by Listing Rule 14.1A

If Resolution 10 is passed the Company will be able to proceed with issue of the Incentive Shares 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 proposed issue of the Incentive Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Incentive Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 10 is not passed, the Company will not be able to proceed with issuing the Incentive Shares, and the Company may need to consider alternative consideration in lieu of such issue.

12.5 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 10:

(a) the Incentive Shares will be issued to Mr Alfred Gillman (and/or his nominee), who falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director of the Company;

(b) the maximum number of Incentive Shares to be issued to Mr Alfred Gillman (and/or his nominee) is 8,000,000;

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

(d) the Incentive Shares will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all the Incentive Shares will be issued on the same date;

(e) the Incentive Shares will be issued for nil consideration. Accordingly, no material funds will be raised from the issue;

(f) the purpose of the issue of the Incentive Shares is to remunerate and incentivise Mr Gillman in his role as Non-Executive Director;

(g) the current remuneration from the Company to Mr Gillman (and his associates) for the prior and current financial years is set out below:

Director	Current Financial Year (ending 30 June 2026)	Prior Financial year (ending 30 June 2025)
Mr Alfred Gillman[1]	$36,000	$41,220

Notes:

1. Mr Alfred Gillman was appointed as a Non-Executive Director of the Company on 7 January 2025. For FY2025, Mr Gillman received $18,000 in directors' fees and $23,220 in geologist fees. For FY2026, Mr Gillman is entitled to directors' fees of $36,000 per annum.

(h) the Incentive Shares are not being issued under an agreement; and

(i) a voting exclusion statement is included in Resolution 10 of this Notice.

12.6 Board Recommendation

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution 10. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 10.

13. Resolution 11 – Renewal of Proportional Takeover Provisions

13.1 General

Resolution 11 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, virtually, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

Clause 9 of the Company's Constitution (adopted by Shareholders on 9 November 2022) contains proportional takeover bid approval provisions (**Proportional Takeover Provisions**), which enable the Company to refuse to register securities acquired under a Proportional Takeover Bid unless a resolution is passed by shareholders in a general meeting approving the offer.

Pursuant to section 648G of the Corporations Act, the proportional takeover provisions expire after three (3) years from adoption or renewal and may then be renewed. The Proportional Takeover Provisions in the Company's Constitution will expire on 9 November 2025.

Resolution 11 seeks Shareholder approval to modify the Constitution by renewing the Proportional Takeover Provisions for three (3) years under section 684G(4) of the Corporations Act.

If Resolution 11 is approved by Shareholders, the Proportional Takeover Provisions will be renewed and have effect on the terms as set out in Clause 9 of the Company's Constitution, until the date that is three (3) years from the date of this Meeting.

13.2 Technical information required by section 648G of the Corporations Act

Section 648G of the Corporations Act requires that the following information is provided to Shareholders when they are considering the renewal of proportional takeover provisions in a constitution:

(a) What is a proportional takeover bid?

A proportional off-market takeover bid (**Proportional Takeover Bid**) is a takeover bid where the offer made to each shareholder is only for a specified proportion of that shareholder's shares (that is, less than 100%). The specified proportion must be the same in the case of all shareholders.

The Corporations Act allows a company to provide in its constitution that if a proportional takeover bid is made, shareholders must vote on whether to accept or reject the proportional takeover bid and that decision will be binding on all shareholders. This provision allows shareholders to decide collectively whether a proportional takeover bid is acceptable in principle.

(b) Effect of renewal

If renewed and if a Proportional Takeover Bid is made to Shareholders of the Company, pursuant to Clause 9 of the Constitution, a meeting of shareholders must be called to vote on a resolution to approve the proportional takeover.

The resolution is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, excluding the bidder and its associates. Where the resolution approving the Proportional Takeover Bid is passed, transfers of securities resulting from accepting the Proportional Takeover Bid are registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the ASX Operating Rules and the Company's Constitution. If the resolution is rejected, then under the Corporations Act the Proportional Takeover Bid is deemed to be withdrawn.

(c) Reasons for renewing the Proportional Takeover Provisions

Without the Proportional Takeover Provisions, a Proportional Takeover Bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. The Proportional Takeover Provisions decrease this risk, as they allow Shareholders to decide whether a Proportional Takeover Bid is acceptable and should be permitted to proceed.

(d) Knowledge of any acquisition proposals

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(e) Potential advantages and disadvantages of proportional takeover provisions

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

(i) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;

(ii) assisting in preventing Shareholders from being locked in as a minority;

(iii) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and

(iv) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

(i) proportional takeover bids may be discouraged;

(ii) lost opportunity to sell a portion of their Shares at a premium; and

(iii) the likelihood of a proportional takeover bid succeeding may be reduced.

13.3 Board Recommendation

The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 11. The Chair intends to vote all undirected proxies in favour of Resolution 11.

14. Resolution 12 – Ratification of prior issue of October Placement Shares – ASX Listing Rule 7.1A

14.1 General

On 13 October 2025, the Company announced that it had received firm commitments from institutional, professional and sophisticated investors to raise up to $4,000,000 (before costs) via the issue of up to 133,333,334 Shares at an issue price of $0.03 per Share (**October Placement Shares**), together with one (1) free-attaching Option (exercisable at $0.05 and expiring two (2) years from the date of issue) (**October Placement Options**) for every three (3) October Placement Shares subscribed for and issued (**October Placement**).

Funds raised under the Placement were to be placed towards drilling and assays at Gronnedal and Ivigtut, technical studies and regulatory work, U.S. listing and compliance costs and towards general working capital and costs of the October Placement.

The Lead Manager (i.e. CoPeak Pty Ltd) acted as lead manager to the October Placement.

Further details regarding the Placement are set out in the Company's announcement dated 13 October 2025.

On or around 20 October 2025, the Company issued 133,333,334 October Placement Shares under the Company's Listing Rule 7.1A capacity.

The issue of the October Placement Shares did not breach the Company's issuing capacity under Listing Rule 7.1A.

Accordingly, Resolution 12 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of up to 133,333,334 October Placement Shares.

14.2 Listing Rule 7.1A

A summary of Listing Rule 7.1A is set out in Section 9.3 above.

The issue of the October Placement Shares does not fit within the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the extra 10% limit under Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A for the 12 month period following the date of issue of the October Placement Shares.

14.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 8.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A. By ratifying the issue of the October Placement Shares, the Company will retain flexibility to issue the equity securities in the future up to the 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval. To this end, Resolution 12 seeks Shareholder approval for the ratification of the issue of the October Placement Shares for the purpose of Listing Rule 7.4.

14.4 Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the October Placement Shares will not be included in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 12 is not passed, the October Placement Shares will be included in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue under Listing Rule 7.1A without Shareholder approval over the 12 month period following the issue date.

14.5 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 Resolution 12:

(a) the October Placement Shares were issued to institutional, sophisticated and professional investors who are clients of the October Lead Manager and new and existing Shareholders of the Company (**October Placement Participants**). The October Placement Participants were identified through a book build process, which involved the October Lead Manager seeking expressions of interest to participate in the October Placement from non-related parties of the Company;

(b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the October 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) were issued more than 1% of the issued capital of the Company;

(c) a total of 133,333,334 October Placement Shares were issued under the Company's Listing Rule 7.1A capacity;

(d) the October Placement Shares were issued on or around 20 October 2025;

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

(f) the issue price of the October Placement Shares was $0.03 each;

(g) the purpose of the issue of the October Placement Shares was to raise up to approximately $4,000,000 (before costs). Funds raised from the issue of the October Placement Shares will be used in accordance with the use of funds set out in Section 14.1 above and the Company's announcement date 13 October 2025;

(h) the October Placement Shares were not issued under an agreement; and

(i) a voting exclusion statement is included in the Notice in respect of Resolution 12.

14.6 Board Recommendation

The Directors of the Company believe Resolution 12 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 12.

15. Resolution 13 – Ratification of prior issue of October Placement Options – Listing Rule 7.1

15.1 General

On or around 20 October 2025, the Company issued up to 44,444,445 October Placement Options to October Placement Participants (and/or their respective nominees), pursuant to the October Placement.

The Company confirms that the issue of the October Placement Options did not breach the Company's issuing capacity under Listing Rule 7.1.

Further details regarding the October Placement are set out in Section 14.1 above and the Company's announcement dated 13 October 2025.

Accordingly, Resolution 13 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify up to 44,444,445 October Placement Options issued.

15.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out at Section 8.2 above.

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

15.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 8.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. By ratifying the issue of the October Placement Options, the Company will retain flexibility to issue the equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. To this end, Resolution 13 seeks Shareholder approval for the ratification of the issue of the October Placement Options for the purpose of Listing Rule 7.4.

15.4 Technical information required by Listing Rule 14.1A

If Resolution 13 is passed, the October Placement Options will not be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 13 is not passed, the October Placement Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue under Listing Rule 7.1 without Shareholder approval over the 12 month period following the issue date.

15.5 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 Resolution 13:

(a) the October Placement Options were issued to the October Placement Participants (and/or their respective nominees);

(b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the October 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) were issued more than 1% of the issued capital of the Company;

(c) a total of 44,444,445 October Placement Options were issued under the Company's Listing Rule 7.1 capacity;

(d) the October Placement Options were issued on the terms set out in Schedule 4;

(e) the October Placement Options were issued on or around 20 October 2025;

(f) the October Placement Options were issued for nil consideration;

(g) the purpose of the issue of the October Placement Options were as free-attaching to the October Placement Shares (on a 1:3 basis);

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

(i) a voting exclusion statement is included in the Notice in respect of Resolution 13.

15.6 Board Recommendation

The Directors of the Company believe Resolution 13 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 13.

16. Resolution 14 – Ratification of prior issue of October Lead Manager Options – Listing Rule 7.1

16.1 General

On or around 20 October 2025, the Company issued up to 26,666,667 Options (exercisable at $0.05 and expiring two (2) years from the date of issue) (**October Lead Manager Options**) to the Lead Manager (and/or its nominees), as part consideration for lead manager services provided for the October Placement.

The October Lead Manager Options were issued pursuant to the mandate between the Company and the Lead Manager in respect of the October Placement (**October Lead Manager Mandate**). A summary of the material terms of the October Lead Manager Mandate are set out below:

(a) a cash fee of 6% (plus GST) on total funds raised under the October Placement; and

(b) issue of up to 26,666,667 Options (exercisable at $0.05 and expiring two (2) years from the date of issue).

The October Lead Manager Mandate otherwise contains terms considered customary for an agreement of this nature.

The Company confirms that the issue of the October Lead Manager Options did not breach the Company's issuing capacity under Listing Rule 7.1.

Further details regarding the October Placement are set out in Section 14.1 above and the Company's announcement dated 13 October 2025.

Accordingly, Resolution 14 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify up to 26,666,667 October Lead Manger Options issued.

16.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out at Section 8.2 above.

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

16.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 8.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. By ratifying the issue of the October Lead Manger Options, the Company will retain flexibility to issue the equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. To this end, Resolution 14 seeks Shareholder approval for the ratification of the issue of the October Lead Manger Options for the purpose of Listing Rule 7.4.

16.4 Technical information required by Listing Rule 14.1A

If Resolution 14 is passed, the October Lead Manger Options will not be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 14 is not passed, the October Lead Manger Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue under Listing Rule 7.1 without Shareholder approval over the 12 month period following the issue date.

16.5 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 Resolution 14:

(a) the October Lead Manger Options were issued to the Lead Manager (that being CoPeak Pty Ltd);

(b) CoPeak Pty Ltd is not a related party or substantial holder of the Company;

(c) a total of 26,666,667 October Lead Manager Options were issued under the Company's Listing Rule 7.1 capacity;

(d) the October Lead Manager Options were issued on the terms set out in Schedule 4;

(e) the October Lead Manager Options were issued on or around 20 October 2025;

(f) the October Lead Manager Options were issued for nil consideration;

(g) the purpose of the issue of the October Lead Manager Options was as part consideration for lead manager services provided pursuant to the October Lead Manager Mandate. The Company did not and will not receive any consideration from the issue of the October Lead Manager Options;

(h) the October Lead Manager Options were issued pursuant to the October Lead Manager Mandate. A summary of the material terms of the October Lead Manager Mandate is set out at Section 16.1 above; and

(i) a voting exclusion statement is included in the Notice in respect of Resolution 14.

16.6 Board Recommendation

The Directors of the Company believe Resolution 14 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 14.

SCHEDULE 1 – Definitions

In this Notice and the Explanatory Memorandum:

$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 7.1.

10% Placement Period has the meaning given in Section 7.1.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2025.

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

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

Auditor's Report means the auditor's report on the Financial Report.

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

Board means the board of Directors.

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.

Capital Raising has the meaning given in Section 11.1.

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

Closely Related Party means:

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

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

Company means Eclipse Metals Ltd (ACN 142 366 541).

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

CoPeak has the meaning given in Section 8.1.

Corporate Advisor Shares has the meaning given in Section 8.1.

Corporate Advisory Mandate has the meaning given in Section 8.1.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Incentive Shares has the meaning given in Section 12.1.

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

Lead Manager has the meaning given in Section 9.1.

Lead Manager Mandate has the meaning given in Section 10.1.

Lead Manager Options has the meaning given in Section 10.1.

Listing Rules means the listing rules of ASX.

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

Notice means this notice of meeting.

October Lead Manager Mandate has the meaning given in Section 16.1.

October Lead Manager Options has the meaning given in Section 16.1.

October Placement has the meaning given in Section 14.1.

October Placement Options has the meaning given in Section 14.1.

October Placement Shares has the meaning given in Section 14.1.

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

Placement has the meaning given in Section 9.1.

Placement Shares has the meaning given in Section 9.1.

Promoter Options has the meaning given in Section 10.1.

Proportional Takeover Bid has the meaning given in Section 13.2.

Proportional Takeover Provisions has the meaning given in Section 13.1.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

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.

Two Strikes Rule has the meaning in Section 4.

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 – Equity Shares Issued under Listing Rule 7.1A in 12 Months Preceding AGM

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons were determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
11 December 2024	10,000,000	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company	The fully paid ordinary shares were issued to: Sophisticated and professional investors as part of a private Placement.	Issue Price: $0.005 Premium of 25% to closing price on date of issue.	10,000,000 Fully paid ordinary shares issued pursuant to Listing Rule 7.1A.	Total cash consideration	Approximately $50,000 (before costs)
						Amount of cash consideration spent and description of what consideration was spent on	$50,000 Working capital.
						Amount of cash consideration remaining and intended use for remaining cash consideration	Nil
						Non-cash consideration paid and current value of that non-cash consideration	N/A
17 June 2025	133,333,333	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company	The fully paid ordinary shares were issued to the Placement Participants, being sophisticated and professional investors as part the Placement.			Total cash consideration	Approximately $2,000,000 (before costs)
						Amount of cash consideration spent and description of what consideration was spent on	$810,000 Includes, exploration expenses on the Ivitgut Project, legal fees, insurance, capital raising costs, tax.
						Amount of cash consideration remaining and intended use	$1,190,000 Intended use of remaining funds: The funds will be directed

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons were determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
						for remaining cash consideration	towards ongoing exploration and geological expenses of the Ivitgut Project and general working capital.
						Non-cash consideration paid and current value of that non-cash consideration	33,000,000 Options Valued at $209,699 based on a Black and Scholes valuation.
20 October 2025	133,333,334	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company	The fully paid ordinary shares were issued to the October Placement Participants, being sophisticated and professional investors as part the October Placement.	Issue Price: $0.03 Discount of 6.25% to last price before agreement to issue.	133,333,334 fully paid ordinary shares issued pursuant to Listing Rule 7.1A.	Total cash consideration	Approximately $4,000,000 (before costs)
						Amount of cash consideration spent and description of what consideration was spent on	Nil
						Amount of cash consideration remaining and intended use for remaining cash consideration	$4,000,000 Capital raising costs, drilling and assays, technical studies and regulatory work, US listing and compliance, and general working capital.
						Non-cash consideration paid and current value of that non-cash consideration	26,666,667 October Lead Manager Options valued at $400,000 based on a Black-Scholes valuation.

SCHEDULE 3 – Terms and Conditions of Lead Manager Options and Promoter Options

The following terms and conditions apply to the Lead Manager Options (Resolution 7) and Promoter Options (Resolution 8):

(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 $0.03 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is two (2) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

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

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

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

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

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Transferability**

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) **Quotation**

Subject to the Board's discretion, the Company may seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation of the Listing Rules. In the event that the Board elects not to obtain quotation, or quotation of the Options cannot be obtained, the Options will remain unquoted.

SCHEDULE 4 – Terms and Conditions of the October Placement Options and October Lead Manager Options

The following terms and conditions apply to the October Placement Options (Resolution 13) and October Lead Manager Options (Resolution 14):

(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 $0.05 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is two (2) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

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

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

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

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20

Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Transferability**

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) **Quotation**

Subject to the Board's discretion, the Company may seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation of the Listing Rules. In the event that the Board elects not to obtain quotation, or quotation of the Options cannot be obtained, the Options will remain unquoted.

Eclipse Metals Limited | ABN 85 142 366 541

Proxy Voting Form

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

Your proxy voting instruction must be received by **12:00pm (AWST) on Tuesday, 25 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

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

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

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

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

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

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Eclipse Metals Limited, to be held at **12:00pm (AWST) on Thursday, 27 November 2025 at Vincent Room, Rendezvous Hotel Perth Scarborough, 148 The Esplanade, Scarborough, WA 6019** hereby:

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

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

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

STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain
1	Adoption of Remuneration Report			
2	Re-election of Director – Mr Carl Popal			
3	Re-election of Director – Mr Alfred Gillman			
4	Approval of 10% Placement Facility			
5	Ratification of prior issue of Corporate Advisor Shares – Listing Rule 7.1			
6	Ratification of prior issue of Placement Shares – Listing Rule 7.1A			
7	Ratification of prior issue of Lead Manager Options – Listing Rule 7.1			
8	Ratification of prior issue of Promoter Options – Listing Rule 7.1			
9	Ratification of prior issue of Shares – Listing Rule 7.1A			
10	Approval to issue Incentive Shares to Director (Mr Alfred Gillman)			
11	Renewal of Proportional Takeover Provisions			
12	Ratification of prior issue of October Placement Shares – Listing Rule 7.1A			
13	Ratification of prior issue of October Placement Options – Listing Rule 7.1			
14	Ratification of prior issue of October Lead Manager Options – Listing Rule 7.1			

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

STEP 3 – Signatures and contact details

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

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

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

AUTOMIC

EPM