



G11 Resources Ltd

ABN 32 141 804 104

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

28 November 2025

Time of Meeting

10.00am (AEDT)

Place of Meeting

As a virtual meeting

Please read this Notice of Meeting and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the Proxy Form in accordance with the specified directions.

G11 Resources Ltd

ABN 32 141 804 104

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of G11 Resources Ltd ABN 32 141 804 104 will be held as a virtual meeting on 28 November 2025 at 10.00am (AEDT) for the purpose of transacting the following business referred to in this Notice of Meeting.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in this Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

The Meeting will be held virtually. Shareholders will not be able to attend a physical venue for the Meeting. Shareholders attending the Meeting will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also cast their votes on the proposed resolutions at the Meeting.

The Meeting can be attended using the following details:

When: Friday, 28 November 2025 at 10:00am (AEDT)

Topic: G11 Resources Limited: Annual General Meeting

Register in advance for the Meeting:

https://us06web.zoom.us/webinar/register/WN_TyX2LxmbT0qDXAGUU-d4QA

After registering, you will receive a confirmation email containing information about joining the Meeting. As noted previously, the Company strongly recommends that Shareholders lodge a directed proxy as soon as possible and in advance of the Meeting. The Company will conduct a poll on each resolution presented at the Meeting. The Company will accept questions during the Meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen.

The Company is happy to accept and answer questions submitted at least two days prior to the Meeting by email to justin@jmc corp.com.au. To the extent possible in the time available, the Company will address relevant questions during the Meeting (subject to time constraints and the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any Shareholders who wish to attend the Meeting should monitor the Company's website and its ASX announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at asx.com.au (ASX:G11) and on its website at www.g11resources.com.au.

AGENDA

1 Annual Report

To receive and consider the financial report of the Company for the year ended 30 June 2025, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

2 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

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

"That the Remuneration Report for the year ended 30 June 2025 as set out in the Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

3 Resolution 2 – Election of Mr Chris Williams as a Director

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

"That Mr Chris Williams, who retires in accordance with clause 2.4 of the Constitution and, being eligible for election, be re-elected as a Director."

4 Resolution 3 – Re-election of Mr Simon Peters as a Director

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

"That Mr Simon Peters, who retires in accordance with clause 2.5 of the Constitution and, being eligible for election, be re-elected as a Director."

5 Resolution 4 – Approval of Additional 10% Placement Capacity

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

"That, for the purpose of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of

the issue) calculated in accordance with Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

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

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (b) an Associate of those persons.

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

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

6 Resolution 5 – Incentive Plan

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

"That, pursuant to and in accordance with Listing Rule 7.2, Exception 13(b) and for all other purposes, Shareholders authorise and approve the Company's Incentive Plan known as "G11 Resources Incentive Plan", a summary of the rules of which are set out in the Explanatory Memorandum, and the Company may allot and issue ordinary shares on the exercise or vesting of incentives under the Incentive Plan, as an exception to Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is eligible to participate in the employee incentive scheme and any of their associates.

However, the Company need not disregard a vote if:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy 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:
 - o 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
 - o the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way

A Restricted Voter who is appointed as a proxy will not vote on Resolution 5 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 4; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 4. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 4, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolution 5 or to abstain from voting.

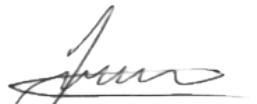
If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice of Meeting are set out in the Glossary to the Explanatory Memorandum.

By order of the Board


Justin Mouchacca
Company Secretary

Dated: 27 October 2025

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form for this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where two proxies are appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes.
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1 in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolutions is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolutions, other than those specified in this Notice of Meeting, be proposed at the Meeting, a proxy may vote on that resolutions as they think fit.

- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice of Meeting, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. However, in exceptional circumstances, the Chair of the Meeting may change his voting intention, in which case an ASX announcement will be made.
- To be effective, proxies must be received by 10.00am (AEDT) on 26 November 2025. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:

Online	At www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
Custodian voting	For Intermediary Online subscriber only (custodians) please visit www.intermediaryonline.com to submit your voting intention

- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10.00am (AEDT) on 26 November 2025. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a

person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 7.00 pm (AEDT) on 26 November 2025.

G11 Resources Ltd

ABN 32 141 801 104

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Meeting.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to this Explanatory Memorandum.

1 Financial Reports

The first item of the Notice of Meeting deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2025, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

2 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Annual Report be adopted. The Remuneration Report is set out in the Annual Report and is also available on the Company's website (www.g11resources.com.au).

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

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second annual general meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable Remuneration Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2024 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 19 November 2024. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Voting

A voting exclusion applies to this Resolution in the terms set out in the Notice of Meeting.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 1.

3 Resolution 2 – Election of Mr Chris Williams as a Director

Resolution 2 seeks approval for the election of Mr Chris Williams as a Director with effect from the close of the Meeting.

Clause 2.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that 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 election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Williams, having been appointed by the Board on 24 June 2025, retires from office in accordance with the requirements of clause 2.4 of the Constitution and submits himself for election.

Chris Williams is a mining engineer who has over 40 years' experience in underground and open pit mining operations and senior management roles throughout Australia. Chris has previously been General Manager Operations for Kidman Resources and was a key person during the initial JV with Chile's SQM over the Mt Holland Lithium Mine and Kwinana refinery site. Prior to Kidman, Chris was General Manager Operations for Panoramic Resources comprising the Savannah and Lanfranchi Nickel mines in WA. Chris has also previously held management roles for New Hampton Goldfields and Harmony Gold Mines at their Jubilee operations near Kalgoorlie, as well as various roles at the Rosebery mine in Tasmania.

The Board considers that Mr Williams, if re-elected, will be classified as an independent director.

Board recommendation

Based on Mr Williams' relevant experience and qualifications, the Board, in the absence of Mr Williams, supports the election of Mr Williams as a Director.

Voting

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 2.

4 Resolution 3 – Re-election of Mr Simon Peters as a Director

Resolution 3 seeks approval for the re-election of Mr Simon Peters as a Director with effect from the close of the Meeting.

Pursuant to Clause 2.5 of the Company's Constitution, Mr Simon Peters, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Peters is an experienced mining executive and qualified mining engineer with more than 20 years' experience in both hard and soft rock exploration, mine development and operations. Over the past 10 years he has had several directorships with ASX listed companies as well as senior executive roles. He has held operational and management positions across 3 continents (Africa, Australia & Asia) covering all sections of the exploration & mining development process, including large scale and complex feasibility studies, stakeholder engagement, permits and approvals.

Mr Peters is a founding director of Murray Basin Resources, a private company focused on gold exploration in Northern Victoria.

He holds a Bachelor of Engineering (mining) with Honours from Federation University Australia and an unrestricted WA quarry managers certificate.

The Board considers that Mr Peters, if re-elected, will be classified as an independent director.

Board recommendation

Based on Mr Peters' relevant experience and qualifications, the Board, in the absence of Mr Peters, supports the election of Mr Peters as a Director.

Voting

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 3.

5 Resolution 4 – Approval of Additional 10% Placement Capacity

Background

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**Listing Rule 7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

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

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

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain

subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

The number of Equity Securities which may be issued pursuant to the Listing Rule 7.1A Mandate

Based on the number of Shares on issue at the date of this Notice of Meeting, the Company will have 966,622,113 Shares on issue and therefore, subject to Shareholder approval being obtained under this Resolution, 96,662,211 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Listing Rule 7.1A Mandate is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. That formula is:

$$(A \times D) - E$$

A is the number of Shares on issue 12 months immediately preceding the date of issue or agreement (**Relevant Period**):

- (a) plus the number of fully paid Shares 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 Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
- (b) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the Relevant Period; or
 - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
- (c) plus the number of fully paid Shares issued in the Relevant Period with approval of holders of Shares under Listing Rules 7.1 and 7.4;
- (d) plus the number of partly paid Shares that become fully paid in the Relevant Period;
- (e) 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 to issue has not been subsequently approved by Shareholders under Listing Rule 7.4.

Specific information required by Listing Rule 7.3A

- (a) If the Resolution is passed, the Listing Rule 7.1A Mandate will be valid during the period from the date of the Annual General Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Annual General Meeting;
 - (ii) the time and date of the Company's next Annual General Meeting; and
 - (iii) the time and date on which the Company receives approval by Shareholders for 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) (**Approval Period**).
- (b) The Equity Securities to be issued will be in an existing class of quoted securities and will be issued for cash consideration at an issue price per Equity Security of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
 - (ii) if the Equity Securities are not issued within ten Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) the Shares may be issued to fund:
- (i) the Company's exploration activities;
 - (ii) the acquisition of new assets (should suitable assets be found);
 - (iii) administration costs; and
 - (iv) general working capital expenses.
- (d) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the Listing Rule 7.1A Mandate, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date the Listing Rule 7.1A Mandate was approved; 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 or the Equity Securities.

The table below demonstrates the potential dilution of existing Shareholders in three differing scenarios.

Variable 'A' (refer above for calculation)		Dilution		
		Issue Price at half the current market price (\$0.011)	Issue Price at current market price (\$0.022)	Issue Price at double the current market price (\$0.044)
Current Variable 'A' 966,622,113 Shares	Shares issued	96,662,211	96,662,211	96,662,211
	Funds raised	\$1,063,284	\$2,126,569	\$4,253,137
	Dilution	10%	10%	10%
50% increase in current Variable 'A' 1,449,933,170 Shares	Shares issued	144,993,317	144,993,317	144,993,317
	Funds raised	\$1,594,926	\$3,189,853	\$6,379,706
	Dilution	10%	10%	10%
100% increase in current variable 'A' 1,933,244,226 Shares	Shares issued	186,324,423	186,324,423	186,324,423
	Funds raised	\$2,126,569	\$4,253,137	\$8,506,275
	Dilution	10%	10%	10%

Note: This table assumes:

- No Options are exercised before the date of the issue of the Equity Securities.
- The "Issue Price at current market price" is based on the closing price for Shares in the Company on 22 October 2025.
- The issue of Equity Securities under the Listing Rule 7.1A Mandate consists only of Shares.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Listing Rule 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2, with approval under Listing Rule 7.1 or ratified under Listing Rule 7.4.
- The table does not set out any dilution pursuant to ratification under Listing Rule 7.4.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (e) The identity of the persons to whom Shares will be issued is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of

Equity Securities and the Company's allocation policy, which involves consideration of matters including, but not limited to:

- (i) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlement offer, or a placement and an entitlements offer;
- (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The persons to whom Shares will be issued under the Listing Rule 7.1A Mandate have not been determined as at the date of this Notice of Meeting, but will not include related parties (or their Associates) of the Company.

- (f) The Company has not previously issued Shares under Listing Rule 7.1A. in the 12 months preceding the date of the Meeting.

Board recommendation

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

Voting

A voting exclusion applies to this Resolution in the terms set out in the Notice of Meeting.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 4.

6 Resolution 5 – Incentive Plan

Resolution 5 seeks shareholder approval for the adoption of a new employee incentive scheme, being the Incentive Plan (**Plan**) and to enable Performance Rights and Options (**Awards**), and Shares upon exercise or conversion of those Awards to be issued to Eligible Persons under the terms of the Plan. A summary of the Plan is set out in Annexure A to this Explanatory Memorandum and a copy of the Plan can be provided upon request to the Company.

The maximum aggregate number of securities that may be issued without further shareholder approval under the Plan is 10,000,000. The proposed issue of Awards the subject of Resolution 5 is included to the maximum number of securities that may be issued under the Plan without further shareholder approval.

The Plan is designed to provide incentives to Eligible Persons and to recognise their contribution to the Company's success. Under the Company's current circumstances, the Directors consider that the issue of Awards to Eligible Persons is a cost effective and efficient means for the Company to provide an incentive to Eligible Persons, as opposed to alternative forms of incentives such as cash bonuses or increased remuneration.

ASX Listing Rules

ASX Listing Rule 7.1 requires that shareholder approval is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.2 Exception 13(b) provides an exception to ASX Listing Rule 7.1 for securities issued under an employee incentive scheme within 3 years of shareholder approval of the scheme.

The Company therefore seeks approval of the Plan for the purposes of ASX Listing Rule 7.2 Exception 13 so that issues of securities under the Plan do not impede the capacity of the Company to issue up to a further 15% of its capital without shareholder approval.

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

If Resolution 5 is not passed, the Company will be able to proceed with the issue of securities under the Plan to Eligible Persons, but any issues of equity securities (which will include all of the Awards that may be issued under the Plan), will reduce the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Shares.

The Company proposes issuing the securities the subject of Resolution 5 under the Plan.

Any issue or agreement to issue securities under the Plan will be announced to ASX.

A voting exclusion statement as set out in the Notice applies to this Resolution 5.

GLOSSARY

\$ means Australian dollars.

AEDT means Australian eastern daylight time as recognised in Melbourne, Victoria.

Annual Report means the annual report of the Company for the year ended 30 June 2025.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2025.

Award means an Option, Performance Right or any other award as determined by the Board issued under the Plan.

Board means the board of Directors.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Closely Related Parties means in relation to a member of the Key Management Personnel:

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

Company means G11 Resources Ltd ACN 141 804 104.

Constitution means the Company's constitution, as amended from time to time.

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

Directors means the directors of the Company and **Director** means any one of them.

Eligible Person has the meaning given in Annexure 1.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice of Meeting.

Group means the Company and its Subsidiaries (as defined under the Corporations Act) (if any) and Group Company means any one of them.

Key Management Personnel means the key management personnel of the Company, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. It includes all Directors, the Company Secretary and the Chief Financial Officer. The Key Management Personnel during the year ended 30 June 2025 are listed in the 2025 Remuneration Report contained in the 2025 Annual Report.

Listing Rule 7.1A Mandate has the meaning set out on page 8.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by this Notice of Meeting.

Notice of Meeting means this Notice of Annual General Meeting.

Option means an option to acquire a Share.

Participant means an Eligible Person who has been granted an Award and continues to hold that Award.

Performance Right means a right to acquire a Share.

Proxy Form means the proxy form accompanying the Notice of Meeting provided by way of email where the Shareholder has elected to receive notices by email or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Resolution means a resolution contained in the Notice of Meeting.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning set out on page 6.

Spill Resolution has the meaning set out on page 6.

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

ANNEXURE A – INCENTIVE PLAN SUMMARY

The following is a summary of the key terms and conditions of the “G11 Resources Ltd Incentive Plan” to be adopted by Shareholders under Resolution 5:

- (a) **Eligibility:** Participants in the Plan may be:
- (i) a Director (whether executive or non-executive) of the Company or any associate Group Company;
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company; or
 - (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii), or (iii) above,
- who is declared by the Board to be eligible to receive issues of Awards under the Plan (**Eligible Person**).
- (b) **Invitations:** The Board may, from time to time, at its absolute discretion, make an invitation to an Eligible Person to apply for a grant of Awards (**Invitation**) on the terms set out under the Plan and on such additional terms and conditions as the Board determines.
- (c) **Plan limit:** The Board must not make an Invitation if, when making an Invitation, the number of Shares to be received on exercise of Awards offered under an Invitation, when aggregated with the number of Shares issued or that may be issued as a result of offers at any time during the previous 3 year period under an employee incentive scheme, will exceed 5% (or such lesser percentage as the Board may determine) of the total number of Shares on issue at the date of the Invitation.
- (d) **Consideration:** Awards issued under the Plan may be issued for an acquisition price which may be no more than nominal cash consideration as determined by the Board and set out in the Invitation.
- (e) **Exercise Price:** The Board may determine the exercise price (if any) for an Award offered under that Invitation in its absolute discretion (subject to the ASX Listing Rules specifying or requiring a minimum price).
- (f) **Not transferrable:** Awards are only transferrable with the prior written consent of the Board or by force of law upon death to the participant’s legal personal representative or upon bankruptcy to the participant’s trustee in bankruptcy.
- (g) **Vesting Conditions:** The Board will determine the vesting conditions (if any) that must be satisfied before an Award vests (**Vesting Condition**).
- (h) **Vesting:** An Award will vest upon the issue of a notice by the Board to the Participant notifying them that the Vesting Conditions are satisfied or where, despite any Vesting Conditions not being satisfied, the Board (in its absolute discretion) resolves that unvested Awards have vested as a result of:
- (i) the Participant ceasing to be an Eligible Person due to certain special circumstances (eg due to death, severe financial hardship, total and permanent disability, retirement or redundancy) as set out in the Plan;
 - (ii) the Company undergoing a change of control; or

- (iii) the Company being wound up.
- (i) **Lapse of Awards:** An Award will not vest and will lapse on the earlier of:
 - (i) an unauthorised dealing in, or hedging of, the Award occurring;
 - (ii) a Vesting Condition in relation to the Award is not satisfied by the due date, or becomes incapable of satisfaction;
 - (iii) a Participant ceases to be an Eligible Person;
 - (iv) the Board deems that an Award lapses due to fraud, dishonesty or other improper behaviour of the Participant under the Plan rules;
 - (v) the Company undergoes a Change of Control or a winding up resolution or order is made, and the Award does not vest in accordance with the Vesting Condition exceptions; and
 - (vi) the Expiry Date of the Award.
- (j) **Exercise of vested Award:** Prior to an Award lapsing, and subject to the terms of any Invitation, a Participant may exercise any vested Award at any time after the Board notifies it that the Award has vested.
- (k) **Shares:** All Shares issued under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards to any rights attaching to such Shares by reference to a record date prior to the date of their issue.
- (l) **Sale Restrictions:** In the event that the exercise price of Awards are minimal, the Board may, in its discretion, determine at any time up until exercise of Awards, that a restriction period will apply to some or all of the Shares issued to a Participant (or their eligible nominee) on exercise of those Awards up to a maximum of seven (7) years from the issue date of the Awards (**Restriction Period**).
- (m) **Quotation of Shares:** If Shares of the same class as those issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any Restriction Period applying to the Shares ends.
- (n) **No Participation Rights:** There are no participating rights or entitlements inherent in the Awards and participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Awards without exercising the Awards.
- (o) **No Change:** An Award does not confer the right to a change in Exercise Price or the number of underlying Shares over which the Awards can be exercised.
- (p) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the terms of the Awards will be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.
- (q) **Amendments to the Plan:** The Plan may be amended by the Board, but amendments may not be made which materially prejudice the rights then accrued to the Participants without the consent of the Participants affected by the amendment.

Need assistance?



Phone:

1300 084 160 (within Australia)
+61 3 9415 4655 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Wednesday, 26 November 2025**.

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

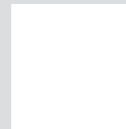
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

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

Your secure access information is



Control Number: 188319

SRN/HIN:

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

By Mail:

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

By Fax:

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



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

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

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

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of G11 Resources Limited hereby appoint

☐ the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of G11 Resources Limited to be held as a virtual meeting on Friday, 28 November 2025 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

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

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

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Non Binding Resolution to adopt Remuneration Report	☐	☐	☐
Resolution 2	Election of Mr Chris Williams as a Director	☐	☐	☐
Resolution 3	Re-election of Mr Simon Peters as a Director	☐	☐	☐
Resolution 4	Approval of Additional 10% Placement Capacity	☐	☐	☐
Resolution 5	Incentive Plan	☐	☐	☐

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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