



**GALILEO MINING LTD
(ACN 104 114 132)**

Notice of Annual General Meeting

**Annual General Meeting to be held at
HLB Mann Judd, Level 4, 130 Stirling Street, Perth
on 23 October 2025 commencing at 10:00am (AWST)**

Important

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting. Should you wish to discuss the matters in this Notice of Annual General Meeting, please do not hesitate to contact the company on (+61 8) 6285 5622.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an annual general meeting of the shareholders of Galileo Mining Ltd (ACN 104 114 132) (“**Company**”) will be held at **HLB Mann Judd, Level 4, 130 Stirling Street, Perth on 23 October 2025** commencing at **10:00am**. The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

The Board has made the decision that the Meeting will be held in person and not by virtual means. Shareholders do not need to attend the Meeting in order to cast their vote(s). The Company therefore recommends that Shareholders who do not wish to attend the Meeting in person, but who wish to vote, appoint the Chairman as their proxy (and where desired, direct the Chairman how to vote on a Resolution) rather than attending in person.

BUSINESS

Annual Report

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2025, which includes the Financial Report, the Directors’ Report, the Remuneration Report and the Auditor’s Report.

Resolution 1 – Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and all other purposes, the Remuneration Report for the financial year ended 30 June 2025 be adopted.”

Note: The votes on this Resolution are advisory only and do not bind the Directors or the Company.

Voting Prohibition Statement

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; and
- a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the voter is the Chair and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on this Resolution; and
 - expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 – Re-election of Noel O’Brien

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

“That, for all purposes, Mr Noel O’Brien, who retires by rotation in accordance with clause 11.1 of the Constitution and who is eligible and offers himself for re-election, be re-elected as a Director.”

Resolution 3 – Approval of issue of Director Options to Mr Brad Underwood

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

“That, for the purposes of Listing Rule 10.11 and Section 195(4) and Section 208 of the Corporations Act, and for all other purposes, approval is given for the Company to issue up to four million (4,000,000) Director Options to Mr Brad Underwood (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, Mr Brad Underwood (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the Director Options to Mr Brad Underwood (and/or his nominee(s)) (except a benefit solely by reason of being a Shareholder of the Company), or an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 this Resolution; and
 - the holder votes on this 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 of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 3 Excluded Party**). However, the above 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 3 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:

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

Provided the Chair is not a Resolution 3 Excluded Party, the above prohibition does not apply if:

- the proxy is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 4 – Approval of issue of Director Options to Mr Noel O’Brien

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

“That, for the purposes of Listing Rule 10.11 and Section 195(4) and Section 208 of the Corporations Act, and for all other purposes, approval is given for the Company to issue up to one million (1,000,000) Director Options to Mr Noel O’Brien (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, Mr Noel O’Brien (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the Director Options to Mr Noel O’Brien (and/or his nominee(s)) (except a benefit solely by reason of being a Shareholder of the Company), or an associate of that person or those persons; and

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 this Resolution; and
 - the holder votes on this 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 of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 4 Excluded Party**). However, the above 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 4 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:

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

Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:

- the proxy is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 5 – Approval of issue of Director Options to Mr Mathew Whyte

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

“That, for the purposes of Listing Rule 10.11 and Section 195(4) and Section 208 of the Corporations Act, and for all other purposes, approval is given for the Company to issue up to one million (1,000,000) Director Options to Mr Mathew Whyte (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, Mr Mathew Whyte (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the Director Options to Mr Mathew Whyte (and/or his nominee(s)) (except a benefit solely by reason of being a Shareholder of the Company), or an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 this Resolution; and
 - the holder votes on this 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 Resolutions must not be cast (in any capacity) by, or on behalf of, a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, the above 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 5 Excluded Party.

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

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

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

- the proxy is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 6 – Approval of 10% Placement Facility

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

“That, in accordance with Listing Rule 7.1A, and for all other purposes, approval be given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or will obtain a material benefit as a result of, any proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) of securities under Listing Rule 7.1A.2, and any associate of those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Other business

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Meeting.

By order of the Board



Mathew Whyte

Director and Company Secretary
Galileo Mining Ltd

19 September 2025

EXPLANATORY STATEMENT

Important information

This Explanatory Statement has been prepared for the information of the shareholders of Galileo Mining Ltd (ACN 104 114 132) (“**Company**”) in connection with the Resolutions to be considered at the Annual General Meeting to be held at **HLB Mann Judd, Level 4, 130 Stirling Street, Perth on 23 October 2025** commencing at **10:00am (AWST)**.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company, which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

Interpretation

Capitalised terms which are not otherwise defined in this Notice of Meeting and Explanatory Statement have the meanings given to those terms under the Definitions section of this Notice of Meeting.

References to “\$” and “A\$” in this Notice of Meeting and Explanatory Statement are references to Australian currency unless otherwise stated.

References to time in this Notice of Meeting and Explanatory Statement relate to the time in Perth, Western Australia.

Voting exclusion statements

Certain voting restrictions apply to the Resolutions as detailed beneath the applicable Resolutions in this Notice of Meeting.

Proxies

Please note that:

- a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- a proxy need not be a Shareholder;
- a Shareholder may appoint a body corporate or an individual as its proxy;
- a body corporate appointed as a Shareholder’s proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder’s proxy; and
- Shareholders 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.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an

individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the enclosed Proxy Form and send by:

- post to c/- Automic Group, GPO Box 5193, Sydney NSW 2001;
- email to meetings@automicgroup.com.au; or
- online at www.automicgroup.com.au (refer to instructions on Proxy Form),

so that it is received by no later than 10:00am (AWST) on 21 October 2025. Proxy Forms received later than this time will be invalid.

Confirmed Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 4:00pm (AWST) on 21 October 2025. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Annual General Meeting.

REGULATORY INFORMATION

1 **Annual Report**

The Annual Report of the Company for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report, will be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Annual Report and the management of the Company.

A representative of the Company's auditor, HLB Mann Judd, will be in attendance to respond to any questions raised of the auditor or on the Auditor's Report in accordance with section 250T of the Corporations Act.

2 **Resolution 1 – Remuneration Report**

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at an annual general meeting. Section 250R(2) of the Corporations Act requires a resolution that the remuneration report adopted be put to a vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" Resolution which does not bind the Directors or the Company. However, the Directors take the discussion at the meeting and the outcome of the vote into account when considering the Company's remuneration practices.

Following consideration of the Remuneration Report for the financial year ended 30 June 2025, the Chair, in accordance with section 250SA of the Corporations Act, will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

If at least 25% of the votes cast on a resolution for the adoption of a Remuneration Report are voted against at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution proposing that another general meeting be held within 90 days, at which all of the Directors (other than the Managing Director) would be up for re-election.

2.1 **Directors' recommendations**

The Directors encourage all Shareholders to vote on Resolution 1.

3 **Resolution 2 – Re-election of Noel O'Brien**

Resolution 2 is an ordinary resolution which seeks to approve the re-election of Noel O'Brien as Non-Executive Director of the Company.

In accordance with clause 11.1 of the Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement. These requirements for a Director to retire do not apply to a Managing

Director (but if there is more than one Managing Director, only one is exempt from retirement).

In determining the number and identity of the Directors to retire by rotation, the Managing Director and any Director seeking election after appointment by the Board to fill a casual vacancy are not considered.

Mr O'Brien retires by rotation at this meeting and, being eligible, offers himself for re-election.

A brief biography of Mr O'Brien is set out below.

3.1 Noel O'Brien Biography

Mr Noel O'Brien is a metallurgist with wide international and corporate experience. After a career spanning 40 years in Australia and Africa, he established Trinol Pty Ltd, a Perth based consultancy, to provide process and project development services over a broad range of commodities. Mr O'Brien has been actively involved with projects containing manganese, iron ore, gold, base metals, and the battery metals including lithium, graphite and cobalt.

He has served on the board of a number of ASX listed companies over the past 10 years and is currently a technical advisor to listed companies with early to advanced stage projects.

Mr O'Brien has a Bachelor's degree in Metallurgical Engineering from the University of Melbourne, an MBA from the University of the Witwatersrand and is a Fellow of the AusIMM.

Mr O'Brien was appointed as Non-Executive Director of the Company on 6 February 2018 and further re-elected on 28 November 2019 and 22 September 2022.

The Board considers that Mr O'Brien, if re-elected, will be an independent director of the Company.

3.2 Directors' recommendations

The Directors (other than Mr O'Brien) unanimously recommend that Shareholders vote in favour of Resolution 2.

The Chair intends to exercise all available proxies in favour of Resolution 2.

4 Resolutions 3, 4 & 5 – Approval of issue of Director Options

4.1 Background

Resolutions 3, 4 & 5 are ordinary resolutions which seek approval under sections 195(4) and 208 of the Corporations Act, and Listing Rule 10.11, for the Company to issue each of the following Directors (and/or its nominee(s)) up to:

- four million (4,000,000) Director Options to Mr Brad Underwood (and/or his nominee(s));
- one million (1,000,000) Director Options to Mr Noel O'Brien (and/or his nominee(s)); and
- one million (1,000,000) Director Options to Mr Mathew Whyte (and/or his nominee(s)),

with an exercise price equal to the greater of 143% of the volume weighted average price of the Company's Shares during the five (5) trading days up to and including the date of issue ("5-Day VWAP"), or \$0.30 ("Exercise Price") per Director Option and expire at 5.00pm (AWST) on 9 October 2029 ("Expiry Date"). The Director Options will be issued to the Directors (and/or their nominee(s)) on the terms and conditions set out in Schedule 1 of this Notice.

4.2 Corporations Act Section 195

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of Directors when matters in which that director holds a material personal interest are being considered, except in certain limited circumstances.

Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

Each of the current Directors may be considered to have a material personal interest in the outcome of Resolutions 3, 4 & 5 as they apply to each current Director respectively. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 3, 4 & 5 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and good corporate governance, the Company seeks Shareholder approval for Resolutions 3, 4 & 5 for the purposes of section 195(4) of the Corporations Act

4.3 Section 208 of the Corporations Act

Section 208(1)(a) of the Corporations Act prohibits a company from giving a financial benefit (including an issue of securities) to a related party of the company without the approval of shareholders by a resolution passed at a general meeting at which no votes are cast in relation to the resolution in respect of any shares held by the related party or by an associate of the related party, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Director Options to the Directors (and/or their nominee(s)) constitutes giving of a financial benefit as they are each related parties of the Company by virtue of being Directors.

As noted above, the Directors are related parties of the Company under section 228 of the Corporations Act. Resolutions 3, 4 & 5 therefore require Shareholder approval under section 208 of the Corporations Act to allow the issue of the Director Options to the Directors (and/or their nominee(s)) to proceed.

4.4 Section 219 of the Corporations Act

Section 219 of the Corporations Act requires the following information be provided to Shareholders for approval to be granted under section 208 of the Corporations Act for Resolutions 3, 4 & 5:

(a) **The Related Parties to whom the financial benefit will be given**

The Related Parties to whom financial benefits will be given are the Directors, being Mr Brad Underwood, Mr Noel O'Brien and Mr Mathew Whyte (and/or their respective nominees).

(b) **The nature of the financial benefits**

The maximum number of Director Options proposed to be issued (being the nature of the financial benefits to be provided) to the respective Directors is:

- (i) in respect of Resolution 3, four million (4,000,000) Director Options to Mr Brad Underwood (and/or his nominee(s));
- (ii) in respect of Resolution 4, one million (1,000,000) Director Options to Mr Noel O'Brien (and/or his nominee(s)); and
- (iii) in respect of Resolution 5, one million (1,000,000) Director Options to Mr Mathew Whyte (and/or his nominee(s)).

(c) **Valuation of financial benefits**

The value of the Director Options being issued to the Directors and the pricing methodology is set out in Schedule 2 of this Notice (which notes the value of each Director Option to be \$0.10).

(d) **Interests of Directors (and their Related Parties)**

The material personal interests of each of the Directors (and their Associates) as at the date of the Notice, are set out in the table below.

Director	Number of Shares
Mr Brad Underwood	8,619,244
Mr Noel O'Brien	2,429,811
Mr Mathew Whyte	350,000
Total¹	11,399,055

Notes:

1. For the avoidance of doubt, the above table does not include Performance Rights previously held by the Directors which are no longer on issue, having expired on 22 September 2025 in accordance with their terms.

(e) **Terms of the financial benefits**

The terms and conditions of the Director Options as set out in Schedule 1 of this Notice.

(f) **Related Parties existing interests**

See the table at Section 4.4(d) above for further information on the existing interests of the Related Parties to the Directors.

(g) **Effect of issue of securities contemplated by Resolutions 3, 4 & 5**

In the event that all Director Options are exercised by the respective Directors, a total of six million (6,000,000) Shares would be issued to the Directors resulting in an increase of the total amount of Shares on issue from 197,624,927 (being the total number of Shares on issue as at the date of this Notice) to 203,624,927 (assuming that no further Shares are issued). The shareholding of all other Shareholders would be diluted by an aggregate of approximately 3.04%, comprising 2.02% by Mr Brad Underwood, 0.51% by Mr Noel O'Brien and 0.51% by Mr Mathew Whyte.

(h) **Directors' recommendation**

The Directors, in accordance with Table 2 of ASIC Regulatory Guide 76 do not make any recommendation to the Shareholders in relation to Resolutions 3, 4 & 5. Shareholders must decide how to vote on these Resolutions based on the contents of this Notice and Explanatory Statement.

(i) **Other information**

The trading history of the Shares on the ASX in the 12 months prior to the date of this Notice is set out in the table below:

	Price	Date
Highest	\$0.185	03/09/2025
Lowest	\$0.10	03/06/2025
Last	\$0.165	18/09/2025

Otherwise, the Company is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision as to how to vote on Resolutions 3, 4 & 5.

4.5 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, unless it obtains the approval of its shareholders, issue or agree to issue equity securities to:

1. 10.11.1 a related party;
2. 10.11.2 a person who is, or was at any time in the six (6) months before the issue or agreement, a substantial (30%+) holder in the company;

3. 10.11.3 a person who is, or was at any time in the six (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;
4. 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
5. 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders.

The issue of the Director Options to the Directors 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 the Company's shareholders under Listing Rule 10.11.

Resolutions 3, 4 & 5 seek the required shareholder approval for the issue of the Director Options to the Directors (and/or their nominee(s)) under, and for the purposes of, Listing Rule 10.11. Further, exception 14 of Listing Rule 7.2 states that approval pursuant to Listing Rule 7.1 is not required if shareholder approval is obtained under Listing Rule 10.11.

As set out above, each Director is a related party of the Company for the purposes of section 228 of the Corporations Act. Accordingly, Shareholder approval is sought under Listing Rule 10.11 to permit the issue of the Director Options to the Directors (and/or their nominee(s)).

4.6 **Listing Rule 10.13**

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders in relation to Resolutions 3, 4 & 5:

(a) **Names of the allottees of securities**

The names of the Directors as allottees of the Director Options are

- (i) in respect of Resolution 3, Mr Brad Underwood (and/or his nominee(s));
- (ii) in respect of Resolution 4, Mr Noel O'Brien (and/or his nominee(s)); and
- (iii) in respect of Resolution 5, Mr Mathew Whyte (and/or his nominee(s)).

(b) **Category of person to which the allottees fall and why**

Each of the allottees are related parties for the purposes of section 228 of the Corporations Act by virtue of being Directors of the Company.

(c) **Class and maximum number of securities to be allotted and issued**

Please refer to the table at Section 4.4(b) above for details of the maximum number of Director Options that may be allotted and issued.

(d) **Date of allotment and issue of the securities**

If approved pursuant to Resolutions 3, 4 & 5, the Director Options are proposed to be issued immediately following the Meeting. In any event, no Director Options will be issued to Directors (and/or their nominee(s)) later than one (1) month after the Meeting.

(e) **Issue price of the securities**

The Director Options will be issued for nil consideration, however, if exercised in accordance with the terms of the Director Options as set out in Schedule 1 of this Notice, will have an exercise price equal to the greater of 143% of the volume weighted average price of the Company's Shares during the five (5) trading days up to and including the date of issue ("**5-Day VWAP**"), or \$0.30 ("**Exercise Price**") per Director Option.

(f) **Terms of the issue**

Please refer to the terms and conditions of the Director Options as set out in Schedule 1 of this Notice.

(g) **Purpose of the issue and intended use of the funds raised**

The purpose of the issue of the Director Options is to provide a performance linked incentive component in the remuneration package for the Directors to align the interests of the Directors with those of Shareholders and to motivate and reward the performance of the Directors in their respective roles as Directors.

No funds will be raised through the issue of the Director Options. Any funds raised in the event of exercise of the Director Options will be applied towards working capital requirements or in any other manner that the Board considers appropriate at the relevant time. However, there is no guarantee that any of the Director Options will be exercised at any future time.

(h) **Directors' total remuneration package for the current financial year**

The details of each Directors' total remuneration package for the previous financial year and proposed total remuneration for the current financial year are set out in the tables below:

Previous Financial Year (FY2025)					
Director	Base Salary	Non monetary benefits	Superannuation	Securities based payments ¹	Total
Mr Brad Underwood	\$420,000	\$10,134	\$48,300	\$352,225	\$830,659
Mr Noel O'Brien	\$53,214	-	\$6,120	\$41,931	\$101,265
Mr Mathew Whyte	\$218,814	-	\$6,120	\$162,694	\$387,628
Total	\$692,028	\$10,134	\$60,540	\$556,850	\$1,319,552

Notes:

1. Includes the value of Performance Rights which expired on 22 September 2025 without vesting and with no monetary benefit received by Directors. The fair value of Performance Rights shown in the table was calculated at the date of grant in October 2022 and was recognised over the potential 3-year vesting period.

Current Financial Year (FY2026)				
Director	Salary & fees	Superannuation	Securities based payments ¹	Total
Mr Brad Underwood	\$420,000	\$50,400	\$398,713	\$869,113
Mr Noel O'Brien	\$53,349	\$6,401	\$99,678	\$159,428
Mr Mathew Whyte	\$218,533	\$6,401	\$99,678	\$324,612
Total	\$691,882	\$63,202	\$598,069	\$1,353,153

Notes:

1. Includes the value of the Director Options, the determination of which is set out at Schedule 2 of this Notice. The fair value of The Director Options is not related to or indicative of the benefit (if any) that the individual may actually receive.

(i) If the securities are to be issued under an agreement, a summary of the material terms of the agreement

The Director Options are not being issued under an agreement.

(j) Voting Exclusion Statement

Refer to the Voting Exclusion Statement beneath the applicable Resolutions 3, 4 & 5 in the Notice.

4.7 Listing Rule 14.1A

Listing Rule 14.1A provides that a notice of meeting which contains a resolution seeking approval of security holders under the Listing Rules must summarise the relevant Listing Rule (see summary of Listing Rule 10.11 above) and what will happen if security holders give, or do not give, that approval.

If Resolutions 3, 4 & 5 are approved by Shareholders, then the Company will be able to proceed with the issue of the Director Options to the Directors.

If Resolutions 3, 4 & 5 are not approved by Shareholders, the Company will not be able to proceed with the issue of the Director Options to the Directors and, as a result, may not be able to retain the services of the Directors.

4.8 Directors' recommendations

Due to the material personal interests of each of the Directors in the matters considered hereto, Directors, do not make any recommendation to the Shareholders in relation to Resolutions 3, 4, & 5. Shareholders must decide how to vote on these Resolutions based on the contents of this Notice and Explanatory Statement.

5 Resolution 6 – Approval of 10% Placement Facility

Resolution 6 is a special resolution which seeks Shareholder approval for the issue of Equity Securities totaling up to 10% of the issued capital of the Company under and in accordance with Listing Rule 7.1A (“**10% Placement Facility**”).

5.1 Listing Rule 7.1A

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%. An ‘eligible entity’ means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

Resolution 6 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 Resolution 6 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 Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder 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.

Approval of the 10% Placement Facility is valid from the date of the Annual General Meeting until the earlier of:

- 12 months after the Annual General Meeting;
- the time and date of the Company’s next annual general meeting; and
- the date shareholders approve a transaction under Listing Rule 11.1.2 (significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(“**10% Placement Period**”).

The number of Equity Securities that the Company will have the capacity to issue under the 10% Placement Facility will be calculated in accordance with the following formula:

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

A has the same meaning as in Listing Rule 7.1 when calculating an entity’s 15% placement capacity – i.e., the number of shares on issue 12 months before the date of issue or agreement:

- plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;

- plus the number of fully paid Equity Securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of fully paid Equity Securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of any other Equity Securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid Equity Securities that became fully paid in the relevant period;
- less the number of fully paid Equity Securities cancelled in the relevant period;

D is 10%; and

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

5.2 Listing Rule 7.3A

For the purposes of Listing Rule 7.3A, the following information is provided to Shareholders in relation to Resolution 6:

(a) Minimum price at which the securities may be issued

In accordance with Listing Rule 7.1A.3, any Equity Securities issued under the 10% Placement Facility will be issued for at least 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:

- the date on which the price of the Equity Securities is agreed; or
- if the Equity Securities are not issued within 10 Trading Days of the above date, the date on which the Equity Securities are issued.

(b) **Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Facility will dilute Shareholders who do not participate in the issue. The table below shows the potential economic and voting dilution of existing Shareholders as a result of the Company issuing Shares under the 10% Placement Facility, based on different issue prices and values for variable 'A' in the formula above.

		Issue price		
Variable 'A' (Shares on issue)		\$0.083 (50% decrease)	\$0.165 (Current) ²	\$0.248 (50% increase)
197,624,927 (Current) ¹	Shares issued	19,762,493	19,762,493	19,762,493
	Funds raised	\$1,630,406	\$3,260,811	\$4,891,217
296,437,391 (50% increase)	Shares issued	29,643,739	29,643,739	29,643,739
	Funds raised	\$2,445,608	\$4,891,217	\$7,336,825
395,249,854 (100% increase)	Shares issued	39,524,985	39,524,985	39,524,985
	Funds raised	\$3,260,811	\$6,521,623	\$9,782,434

Notes:

1. The current variable 'A' is assumed to be the number of Shares on issue as at the date of this Notice. The number of Shares on issue could increase as a result of, for example, an issue that does not require Shareholder approval (e.g. a pro rata offer to Shareholders) or an issue with Shareholder approval under Listing Rule 7.1.
2. The current price of Shares is the closing price on the ASX on 18 September 2025.
3. The table assumes that no Options or other convertible securities are exercised or converted into Shares prior to an issue under the 10% Placement Facility.
4. The table assumes that the Company issues the maximum number of Shares available under the 10% Placement Facility.
5. The table assumes that issues of Equity Securities under the 10% Placement Facility consist only of Shares.
6. The table does not show examples of dilution that may be caused to a particular Shareholder by reason of issues under the 10% Placement Facility. Shareholders should consider the potential dilution caused in the context of their own circumstances.
7. The table only shows the effect of issues under Listing Rule 7.1A and not issues under the 15% placement capacity under Listing Rule 7.1.

Shareholders should further note that:

- the market price for the Equity Securities may be significantly lower on the date of issue than on the date of the Annual General Meeting; and
- the Equity Securities may be issued at a price that is at a discount to the market price for the Equity Securities on the date of issue.

(c) **Date by which the securities may be issued**

In accordance with Listing Rule 7.1A.1, any Equity Securities issued under the 10% Placement Facility will be issued during the 10% Placement Period. The 10% Placement Facility will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(d) **Purposes for which the securities may be issued**

Any Equity Securities issued under the 10% Placement Facility may only be issued for cash consideration to raise funds. In such circumstances, the Company may apply the funds raised towards the exploration activities at its existing projects and/or for acquisition of new assets or investments (including expenses associated with such acquisition) and general working capital.

(e) **Allocation policy for issues of securities**

The Company's allocation policy for any Equity Securities issued under the 10% Placement Facility will depend on the prevailing market conditions at the relevant time, however, recipients will not be related parties of the Company. The identity of recipients of Equity Securities will otherwise be determined on a case by case basis having regard to the following factors (without limitation):

- the purpose of the issue;
- alternative methods for raising funds that are available to the Company including rights issues or other issues in which existing Shareholders can participate;
- the effect of the issue on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issuing any Equity Securities.

(f) **Previous issues of securities**

The Company has issued nil fully paid ordinary shares under Listing Rule 7.1A in the 12 months prior to the date of the Annual General Meeting ("**7.1A Shares**").

5.3 **Additional information**

Resolution 6 is a special resolution. The Board unanimously recommends that Shareholders vote in favour of Resolution 6.

The Chair intends to exercise all available proxies in favour of Resolution 6.

DEFINITIONS

In this Notice of Meeting and Explanatory Statement, the following terms have the following meanings:

“10% Placement Facility” has the meaning given to it in Section 5.

“10% Placement Period” has the meaning given to it in Section 5.1.

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

“ASIC” means the Australian Securities and Investments Commission.

“ASX” means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

“Auditor’s Report” means the auditor’s report contained in the Annual Report.

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

“Board” means the board of Directors.

“Chair” means the chairperson of the Meeting.

“Closely Related Party” has the meaning provided in the Corporations Act.

“Company” means Galileo Mining Ltd (ACN 104 114 132).

“Constitution” means the current constitution of the Company.

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

“Director” means a director of the Company.

“Directors’ Report” means the directors’ report contained in the Annual Report.

“Equity Securities” has the meaning given in the Listing Rules.

“Explanatory Statement” means this explanatory statement incorporated in this Notice.

“Financial Report” means the financial report contained in the Annual Report.

“Key Management Personnel” has the meaning given in the Remuneration Report.

“Listing Rules” means the listing rules of ASX, as amended from time to time.

“Managing Director” means a person appointed as a managing director in accordance with clause 13.21 of the Constitution.

“Meeting” or **“Annual General Meeting”** means the Annual General Meeting of Shareholders to be held at HLB Mann Judd, Level 4, 130 Stirling Street, Perth on 23 October 2025 commencing at 10:00am (AWST).

“Non-Executive Director” means a non-executive director of the Company.

“Notice of Meeting” or **“Notice”** means the notice of annual general meeting incorporating this Explanatory Statement.

“Proxy Form” means the proxy form attached to this Notice of Meeting.

“Related Party” has the same meaning as given to that term in the Corporations Act.

“Remuneration Report” means the remuneration report contained in the Annual Report.

“Resolution” means a resolution contained in this Notice of Meeting.

“Resolution 3 Excluded Party” has the meaning given to it at the voting prohibition statement to Resolution 3.

“Resolution 4 Excluded Party” has the meaning given to it at the voting prohibition statement to Resolution 4.

“Resolution 5 Excluded Party” has the meaning given to it at the voting prohibition statement to Resolution 5.

“Share” means an ordinary fully paid share in the Company.

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

“VWAP” means the volume weighted average price.

SCHEDULE 1 – TERMS AND CONDITIONS OF DIRECTORS OPTIONS

1. Entitlement

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

2. Expiry Date

Each Director Option will expire at 5.00pm (AWST) on 9 October 2029 ("**Expiry Date**").

3. Exercise Price

Each Director Option will have an exercise price equal to the greater of 143% of the volume weighted average price of the Company's Shares during the five (5) trading days up to and including the date of issue ("**5-Day VWAP**"), or \$0.30 ("**Exercise Price**").

4. Vesting and exercise period

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

5. Exercise Notice and payment

Director Options may be exercised by notice in writing to the Company ("**Exercise Notice**") together with either:

- (a) payment of the Exercise Price for each Director Option being exercised; or
- (b) confirmation to utilise the Cashless Exercise Facility in respect of each Director Option being exercised, subject to section 6.

Any Exercise Notice for a Director Option received by the Company will be deemed to be a notice of the exercise of that Director Option as at the date of receipt. Payment in connection with the exercise of Director Options (as applicable) must be in Australian dollars and made payable to the Company in cleared funds.

6. Cashless exercise

Provided that the Shares are quoted on the ASX at the time, the holder may, subject to this section 6, elect to set-off the Exercise Price against the number of Shares which they are entitled to receive upon exercise ("**Cashless Exercise Facility**") such that the Shares to be issued to a holder will be calculated as follows:

$$S = \frac{O \times (MV - EP)}{MV}$$

Where:

S = Number of Shares to be issued on exercise of the Director Options;

O = Number of Director Options;

EP = Exercise Price; and

MV = Market value of the Shares, being equal to the 5-day VWAP up to the close of trade on the previous day to the exercise of the Options.

If the sum of Exercise Price and the 5-Day VWAP (the value attributed to '(MV-EP)' in the formula above) results in zero or a figure less than zero, then a holder will not be entitled to use the Cashless Exercise Facility.

7. Minimum exercise

The minimum number of Director Options subject to an Exercise Notice is 500,000, unless a number fewer than 500,000 Director Options are held by the holder in which case the entirety of the holder's Directors Options must be exercised.

8. Shares issued on exercise

Any Shares issued on exercise of Director Options will rank equally in all respects with the existing Shares in the Company.

9. Quotation

The Company will not apply for quotation of the Director Options on the ASX.

Provided that the Company Shares are quoted on ASX at the time, application will be made by the Company to ASX for quotation of Shares issued upon the exercise of the Director Options.

10. Timing of issue of Shares

Subject to section 11 of this Schedule, within five (5) business days after the later of the following:

- (a) receipt of an Exercise Notice given in accordance with these terms and conditions and payment of the Exercise Price in cleared funds for each Director Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and
- (b) the date that the Company ceases to be in possession of excluded information with respect to the Company (if any) following the receipt of the Exercise Notice and payment of the Exercise Price in cleared funds for each Director Option being exercised by the Company,

the Company will allot and issue the Shares pursuant to the exercise of the Director Options and, to the extent that it is legally able to do so:

- (c) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (d) apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Director Options.

If the Company is unable to lodge a notice that complies with section 708A(5)(e) of the Corporations Act then the Company may, in its absolute discretion, issue the Shares after the lodgement of a disclosure document issued by the Company complying with Part 6D.2 of the Corporations Act in respect of an offer of Shares ("**Cleansing Prospectus**") or, if agreed by the holder, issue the Shares after the holder signs an undertaking not to deal in the Shares until the earlier of the Company issuing a Cleansing Prospectus and twelve (12) months from issue, and agrees to a holding lock being placed on the Shares for this period.

11. Shareholder and regulatory approvals

Despite any other provision of these terms and conditions, exercise of Director Options into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder. If exercise of the Director Options would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Director Option that would cause the

contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act. Holders must give notification to the Company in writing if they consider that the exercise of the Director Options may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Director Options will not result in any person being in contravention of section 606(1) of the Corporations Act.

12. Participation in new issues

There are no participation rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Director Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced. This is intended to give the holders of Director Options the opportunity to exercise their Director Options prior to the announced record date for determining entitlements to participate in any such issue.

13. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a Director Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Director Option before the record date for the bonus issue and there will be no change made to the Exercise Price.

14. Adjustment for rights issues

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the Exercise Price.

15. Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

16. Transferability

Director Options can only be transferred with the prior written consent of the Company, which consent may be withheld in the Company's sole discretion.

17. Lapsing of Director Options

Subject to the terms and conditions of this Schedule, and as determined by the Board (in its sole and absolute discretion), the holder's Director Options will:

- (a) in the event that the holder's employment or consultancy arrangement (as applicable) with the Company is lawfully terminated, or such engagement ceases by reason of redundancy or retirement, lapse thirty (30) days after the date of lawful termination; or
- (b) in the event of death or disability of the holder, such that the holder is unable to perform normal duties in the opinion of a medical practitioner nominated by the Board, lapse ninety (90) days after the date of death or disability.

SCHEDULE 2 – VALUATION OF DIRECTORS OPTIONS

The value of the Director Options being issued to the Directors is set out in the table below and is determined by the Black-Scholes valuation in accordance with the following assumptions and inputs on 18 September 2025 (as prepared by the Company). According to AASB 2 paragraph 19, “Vesting conditions, other than market conditions, shall not be taken into account when estimating the fair value of the shares or share options at the measurement date”. Options, such as the Director Options, without market-based vesting conditions can be exercised at any time following vesting up to expiry date, and as such are more suitably valued using a Black-Scholes option pricing model.

Director Options	Valuation
Number of Director Options to Mr Brad Underwood (and/or his nominee(s))	4,000,000
Number of Director Options to Mr Noel O’Brien (and/or his nominee(s))	1,000,000
Number of Director Options to Mr Mathew Whyte (and/or his nominee(s))	1,000,000
Total number of Director Options to be issued to Directors	6,000,000
Underlying share price ¹	\$0.165
Exercise price (estimated) ²	\$0.30
Expected volatility	100%
Expiry Date (length of time from grant)	3.97 years
Risk-free rate	3.60%
Expected dividends	Nil
Value per Director Option	\$0.10
Value of Director Options issued to Mr Brad Underwood (and/or his nominee(s))	\$398,713
Value of Director Options issued to Mr Noel O’Brien (and/or his nominee(s))	\$99,678
Value of Director Options issued to Mr Mathew Whyte (and/or his nominee(s))	\$99,678
Total value of Director Options proposed to be issued to Directors³	\$598,069

Notes:

1. Actual share price is the closing price on 18 September 2025 (i.e., the date of the valuation of the Director Options for this Notice of Meeting).
2. The actual exercise price will be equal to the greater of 143% of the volume weighted average price of the Company’s Shares during the five (5) trading days up to and including the date of issue (“**5-Day VWAP**”), or \$0.30 (“**Exercise Price**”).
3. Any change in the variables applied in the Black-Scholes model between the date of the valuation and the date that the Director Options are issued would have an impact on their value.
4. The valuation noted above is not necessarily the market price that the Director Options could be traded at and is not automatically the market price for taxation purposes.

PROXY FORM

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 21 October 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



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