



NOTICE OF ANNUAL GENERAL MEETING

ASX RELEASE

13 October 2025

DIRECTORS / MANAGEMENT

Russell Davis

Chairman

Daniel Thomas

Managing Director

David Church

Non-Executive Director

James Croser

Non-Executive Director

Mark Pitts

Company Secretary

Mark Whittle

Chief Operating Officer

Greg Amalric

Manager Exploration & Discovery

CAPITAL STRUCTURE

ASX Code: HMX

Share Price (13/10/2025)	\$0.037
Shares on Issue	893m
Market Cap	\$33m
Options Unlisted	24.5m
Performance Rights	8.5m
Cash (30/06/2025)	\$2.6m

Hammer Metals Ltd (ASX:HMX) ("Hammer" or the "Company") is pleased to advise that its Annual General Meeting will be held at 10.00am (WST) on Wednesday, 12 November 2025 at the offices of the Company (Suite 2, Level 2, 41 Colin Street, West Perth WA)

A Notice of Annual General Meeting and Proxy Form, along with a Letter advising further details in respect of the meeting and access to meeting documents, has been sent to shareholders and is attached for immediate release.

This announcement has been authorised for issue by Mr Mark Pitts, Company Secretary, Hammer Metals Limited in accordance with ASX Listing Rule 15.5.

For further information please contact:

Daniel Thomas

Managing Director

T +61 8 6369 1195

E info@hammermetals.com.au

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About Hammer Metals

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 2,800km² within the Mount Isa mining district, with 100% interests in the Kalman (Cu-Au-Mo-Re) deposit, the Overlander North and Overlander South (Cu-Co) deposits, the Lakeview (Cu-Au) deposit and the Elaine (Cu-Au) deposit. Hammer also has a 51% interest in the Jubilee (Cu-Au) deposit. Hammer is an active mineral explorer, focused on discovering large copper-gold deposits of Ernest Henry style and has a range of prospective targets at various stages of testing. Hammer also holds a 100% interest in the Bronzewing South Gold Project located adjacent to the 2.3 million-ounce Bronzewing gold deposit in the highly endowed Yandal Belt of Western Australia.

13 October 2025

Dear Shareholder,

Hammer Metals Limited (Hammer or the Company) is convening its Annual General Meeting (Meeting) to be held at the Company's office, Suite 2, Level 2, 41 Collin Street, West Perth Western Australia on Wednesday, 12 November 2025 at 10.00am (AWST).

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Company will not be sending physical copies of the Notice of Meeting, and accompanying Explanatory Memorandum (Meeting Materials), to shareholders unless they have made a valid election to receive documents in physical form.

A copy of the Meeting Materials will be available electronically under the "ASX announcements" section of Hammer's website at <https://www.hammermetals.com.au/investors/asx-announcements/> or at ASX at <https://www2.asx.com.au>.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. **Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.**

Your proxy voting instruction must be received by 10.00 am (AWST) on Monday, 10 November 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Company intends to hold a physical meeting. The Company will notify you of any changes to this by way of an announcement on ASX and will also make details available on our website.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic Group Pty Ltd, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholders who wish to update their details to be able to receive communications and notices electronically can do so by visiting the Company's share registry website at <https://investor.automic.com.au/>.

Sincerely,

Mark Pitts
Company Secretary
Hammer Metals Limited

HAMMER METALS LIMITED
ACN 095 092 158
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)
DATE: Wednesday, 12 November 2025
PLACE: Level 2, 41 Colin Street, West Perth 6005
Western Australia

The business of the Meeting affects your shareholding and your vote is important. This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm (WST) on Monday, 10 November 2025.

BUSINESS OF THE MEETING

AGENDA

Notice is hereby given that the annual general meeting of Shareholders of Hammer Metals Limited (**Company**) will be held at Level 22, 41 Colin Street, West Perth Western Australia on Wednesday, 12 November 2025 at 10:00am (WST) (**Meeting**).

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form, form part of the Notice. Terms and abbreviations used in the Notice are defined in the Glossary.

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

1. RESOLUTION 1– ADOPTION OF REMUNERATION REPORT

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

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Statement."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

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

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

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

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DAVID CHURCH

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

"That, pursuant to and in accordance with ASX Listing Rule 14.5, article 7.3 of the Constitution and for all other purposes, Mr David Church retires and, being eligible,

is re-elected as a Director with immediate effect on the terms and conditions in the Explanatory Statement."

3. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

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

"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise 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 (and/or their nominee(s)) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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

Note: As at the date of this Notice, it is not known who may participate in any Equity Securities issued under Resolution 3 and the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities under the 10% Placement Facility. Accordingly, no Shareholders are excluded from voting on Resolution 3.

4. RESOLUTION 4 – PROPORTIONAL TAKEOVER PROVISIONS

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

"That, pursuant to and in accordance with section 648G of the Corporations Act, the proportional takeover provisions contained in Schedule 5 of the Constitution be renewed for a further period of three years with effect from the date of this Meeting."

5. RESOLUTION 5 – ISSUE OF DIRECTOR OPTIONS TO MR RUSSELL DAVIS

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

"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Options to Mr Russell Davis (and/or his nominee) 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 Russell Davis (and/or his nominee) and any other person who will obtain a material benefit as a result of the proposed issue of Options (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Russell Davis.

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

- (a) the person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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 providing the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition statement

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

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

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

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

6. RESOLUTION 6 – ISSUE OF DIRECTOR OPTIONS TO MR DAVID CHURCH

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

"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Options to Mr David Church (and/or his nominee) 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 David Church (and/or his nominee) and any other person who will obtain a material benefit as a result of the proposed issue of Options (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr David Church.

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

- (a) the person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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 providing the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition statement

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

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

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

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

7. RESOLUTION 7 – ISSUE OF DIRECTOR OPTIONS TO MR JAMES CROSER

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

"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Options to Mr James Croser (and/or his nominee) 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 James Croser (and/or his nominee) and any other person who will obtain a material benefit as a result of the proposed issue of Options (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of James Croser.

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

- (a) the person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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 providing the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition statement

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

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

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

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

8. RESOLUTION 8 – ISSUE OF DIRECTOR OPTIONS TO MR DANIEL THOMAS

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

"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 2,000,000 Options to Mr Daniel Thomas (and/or his nominee) 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 Daniel Thomas (and/or his nominee) and any other person who will obtain a material benefit as a result of the proposed issue of Options (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Daniel Thomas.

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

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

- (b) the Chair 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 providing the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition statement

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

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

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

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

Dated: 13 October 2025

By order of the Board

Mark Pitts
Company Secretary

Voting by proxy

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed;
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed; and
- a Proxy Form (and any power of attorney or other authority, if any, under which it is signed) **must be received in accordance with the instruction on the Proxy Form by 10:00am (WST) on Monday, 10 November 2025.** A Proxy Form received after that time will not be valid.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from the Company will need to verify your identity. You can register on the day of the Meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 419700493.

Important information about the holding of the Annual General Meeting to address

The Board has elected to hold a physical meeting.

Please note the following:

- **Shareholders are encouraged to vote by proxy.**
- Voting on all Resolutions will be conducted by poll and not by show of hands.
- Questions for the Board can be emailed to mark.pitts@automicgroup.com.au and must be received no later than 4pm (WST) on Monday, 3 November 2025.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution and the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the annual financial report which is available online at <https://hammermetals.com.au/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at mark.pitts@automicgroup.com.au or at the Company's registered office.

Note: There is no requirement for Shareholders to approve these reports. Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

2.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. However, such a resolution is advisory only and does not bind the Company or the Directors.

The Remuneration Report sets out the company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ended 30 June 2025.

The Chair must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Resolution 1 is a non-binding resolution.

The Chair intends to exercise all available proxies in favour of Resolution 1.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's 2024 annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR DAVID CHURCH

3.1 General

In accordance with ASX Listing Rule 14.5, an entity which has directors must hold an election of directors at each annual general meeting.

Article 7.3(c) of the Constitution requires that one-third of the Directors (excluding the managing director) must retire at each annual general meeting (rounded down to the nearest whole number). The Directors to retire at any annual general meeting must be those who have served the longest in office since their last election or appointment to that office, but as between persons who became

Directors on the same day, those to retire must be determined by lot (unless otherwise agreed between those Directors). A Director who retires in accordance with article 7.3(c) of the Constitution is eligible for re-election.

Resolution 2 provides that Mr David Church retires by rotation and seeks re-election as a Director under article 7.3 of the Constitution.

If Resolution 2 is passed, Mr Church will be re-elected as Non-Executive Director of the Company.

If Resolution 2 is not passed, Mr Church will retire as a Director.

Resolution 2 is an ordinary resolution.

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

3.2 Qualifications and other material directorships

David Church is currently a Partner in the national legal firm Thomson Geer. Mr Church is a qualified solicitor and has previously practised in England, Wales and Hong Kong with Linklaters. Mr Church was also the head of mergers and acquisitions for Regent Pacific Group Limited, a Hong Kong listed investment company, for over 13 years.

3.3 Board recommendation

The Board (except for Mr Church) recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital (**10% Placement Capacity**) without using that entity's existing 15% annual placement capacity granted under ASX Listing Rule 7.1. The number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

An **Eligible Entity** is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300 million.

The Company is an Eligible Entity.

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

As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being ordinary fully paid shares (ASX Code: HMX).

If Shareholders approve Resolution 3, the effect will be that the Company will be able to issue Equity Securities under the 10% Placement Capacity in addition to

the Company's 15% placement capacity under Listing Rule 7.1 without Shareholder approval.

If Shareholders do not approve Resolution 3, the Company will not be eligible to issue any Equity Securities under the 10% Placement Capacity, and will have to rely on its 15% placement capacity under Listing Rule 7.1 for the issue of Equity Securities without Shareholder approval.

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

The Chair intends to exercise all available proxies in favour of Resolution 3.

4.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 3:

(a) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the annual general meeting at which approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of Shareholder approval of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

(10% Placement Capacity Period).

(b) Minimum Price

Any Equity Securities issued under ASX Listing Rule 7.1A.2 must be in an existing quoted class of the Company's Equity Securities and issued for a cash consideration per Equity Security which is not less than 75% of the volume weighted average market price for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the market price of Shares and the number of Equity Securities on issue as at 3 October 2025.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

		Dilution			
Number of Shares on Issue (Variable A in ASX Listing Rule 7.1A2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.02	\$0.04	\$0.08
			50% decrease	Issue Price	100% increase
			Funds Raised		
Current	892,758,700	89,275,870	\$1,785,517	\$3,571,034	\$7,142,069
50% increase	1,339,138,050	133,913,805	\$2,678,276	\$5,356,552	\$10,713,104
100% increase	1,785,517,400	178,551,740	\$3,571,034	\$7,142,069	\$14,284,139

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 892,758,700 Shares on issue comprising of existing Shares on issue as at the date of this Notice of Meeting.
2. The issue price set out above is the closing price of the Shares on the ASX on 3 October 2025.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options or Performance Rights are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities pursuant to the 10% Placement Capacity for cash consideration. In such circumstances, the Company intends to use the funds raised towards the Company's existing exploration projects, the acquisition of new mineral projects and general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(e) **Allocation policy under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 15 November 2024 (**Previous Approval**).

Since the Previous Approval no Equity Securities have been issued pursuant to ASX Listing Rule 7.1A.

4.3 Voting Exclusion

A voting exclusion statement is included in the Notice for Resolution 3. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

4.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – PROPORTIONAL TAKEOVER PROVISIONS

5.1 General

Resolution 4 seeks Shareholder approval to renew the proportional takeover provisions in the Constitution. The Constitution includes Schedule 5 “Proportional Takeover Bid Approval” (as set out in Schedule 1) (**Proportional Takeover Provisions**). The Proportional Takeover Provisions provide that the Company can refuse to register Shares acquired under a proportional takeover bid unless an Approving Resolution is passed by Voters.

In accordance with the Corporations Act and the Constitution, the Proportional Takeover Provisions will cease to have effect on 23 November 2025 (being three years from their adoption) unless renewed by a special resolution of Shareholders. Accordingly, the Directors request that Shareholders approve the renewal of the Proportional Takeover Provisions for a further three years from the date of the Meeting.

The Corporations Act requires that the following information be provided to Shareholders when they are considering the renewal of proportional takeover provisions.

5.2 What is a proportional takeover bid?

A proportional takeover bid is a takeover offer for all Bid Shares, but only in respect of a specified proportion of the Bid Shares (i.e. less than 100%). The proportion specified must be the same for all holders of Bid Shares. Accordingly, Shareholders who accept such a proportional takeover offer in full will only dispose of that specified proportion and retain the balance of their Bid Shares.

In order to deal with this possibility, a company may provide in its constitution that:

- (a) in the event of a proportional takeover bid being made for shares in the company, members are required to vote and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the company's members will be binding on all members.

5.3 Effect of the proportional takeover provisions

The effect of the Proportional Takeover Provisions is that in the event a proportional takeover bid is made, the Directors must ensure that a general meeting is held more than 14 days before the last day of the bid period for the purpose of allowing Voters to vote on the Approving Resolution.

Each Voter will have one vote for each Bid Share that the Voter holds. The bidder and its associates are not allowed to vote on the Approving Resolution.

If the Approving Resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn.

The bid will be taken to have been approved if the Approving Resolution is not voted on within the deadline specified under the Corporations Act. However, the Directors will breach the Corporations Act if they fail to ensure the Approving Resolution is voted on.

If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Constitution.

The Proportional Takeover Provisions only apply for three years from the date of their renewal (after that, the provisions may again be renewed by a special resolution of Shareholders). The provisions do not apply to full takeover bids.

5.4 Reasons for renewing the proportional takeover provisions

The Directors consider that Voters should have the opportunity to vote on any proportional takeover bid for the Company. Without the inclusion of the Proportional Takeover Provisions, control of the Company may pass without Voters having the chance to sell all of their Bid Shares. Voters could be at risk of passing control to a bidder without receiving an adequate control premium, whilst becoming part of a minority interest in the Company.

The Proportional Takeover Provisions deal with this possibility by providing that if a proportional takeover bid is made in respect of the Company, Voters must vote on whether or not the bid should be permitted to proceed.

The benefit of renewing the Proportional Takeover Provisions is that Voters are able to decide collectively whether any proportional takeover offer is acceptable in principle and may ensure that any partial offer is appropriately priced.

5.5 Potential advantages and disadvantages for Directors and Shareholders

The Directors consider that the potential advantages for Shareholders of renewing the Proportional Takeover Provisions are as follows:

- (a) Voters will have an opportunity to consider a proportional takeover bid and then attend or be represented by proxy at, a meeting of Voters called specifically to vote on the proposal. Accordingly, Voters will be able to prevent a proportional takeover bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the proportional takeover bid;
- (b) the provisions may assist Shareholders to avoid being locked in as a minority;
- (c) increasing the bargaining power of Shareholders may ensure that any partial offer is adequately priced; and
- (d) knowing the view of other Voters assists each individual Voter in assessing the likely outcome of the proportional takeover bid and whether to accept or reject that bid.

The Directors consider that the potential disadvantages for Shareholders of renewing the Proportional Takeover Provisions are as follows:

- (a) the inclusion of the provisions may make proportional takeover bids more difficult, such that proportional takeover bids will be discouraged. The chance of a proportional takeover bid being successful may be reduced;
- (b) the provisions may reduce the opportunities which Voters may have to sell all, or some, of their Bid Shares at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Share price; and
- (c) the provisions may be considered to constitute an additional restriction on the ability of individual Voters to deal freely in their Bid Shares.

On balance, the Directors consider that the possible advantages for Shareholders outweigh the possible disadvantages for Shareholders, such that renewing the Proportional Takeover Provisions is in the interests of Shareholders.

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of Voters in respect of a proportional takeover bid. Without the Proportional Takeover Provisions, the Directors are dependent upon their perception of the interests and views of Voters. Other than this advantage, the Directors consider that renewing the Proportional Takeover Provisions has no potential advantages or potential disadvantages for them as they remain free to make a recommendation on whether a proportional takeover offer should be accepted.

5.6 Knowledge of present acquisition proposals

As at the date on which this Explanatory Statement is prepared, no Director is aware of any proposal to acquire, or to increase the extent of, a substantial interest in the Company.

5.7 Impact of the existing proportional takeover approval provisions

As far as the Directors are aware, while the existing Proportional Takeover Provisions have been in effect, no takeover bids for the Company have been made, either proportional or otherwise. Accordingly, no actual advantages or disadvantages of the existing Proportional Takeover Provisions, for the Directors or the Shareholders, could be reviewed. The Directors are not aware of any potential takeover bid that was discouraged by the inclusion of the Proportional Takeover Provisions.

5.8 Board Recommendation

Resolution 4 is a special resolution and the Chairman intends to exercise all available proxies in favour of Resolution 4.

The Board recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTIONS 5, 6, 7 AND 8 – ISSUE OF DIRECTOR OPTIONS TO MESSRS RUSSELL DAVIS, DAVID CHURCH, JAMES CROSER AND DANIEL THOMAS

6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 5,000,000 Options (**Director Options**) to certain Directors (and/or their nominees) as follows:

Resolution Number	Director	Number of Options
5	Mr Russell Davis	1,000,000
6	Mr David Church	1,000,000
7	Mr James Croser	1,000,000
8	Mr Daniel Thomas	2,000,000

In accordance with ASX Listing Rule 10.11, Shareholder approval is required for the issue of Options to a related party. Messrs Davis, Church, Croser and Thomas are related parties of the Company by virtue of their position as Directors.

Resolution 5 seeks Shareholder approval for the grant of the Director Options to Mr Russell Davis (and/or his nominee).

Resolution 6 seeks Shareholder approval for the grant of the Director Options to Mr David Church (and/or his nominee).

Resolution 7 seeks Shareholder approval for the grant of the Director Options to Mr James Croser (and/or his nominee).

Resolution 8 seeks Shareholder approval for the grant of the Director Options to Mr Daniel Thomas (and/or his nominee).

If Resolutions 5, 6, 7 or 8 are passed, the Company will be able to proceed with the issue of Director Options to Messrs Davis, Church, Croser and Thomas (and/or their nominees), respectively.

If Resolutions 5, 6, 7 or 8 are not passed, the Company will not be able to proceed with the issue of Director Options to Messrs Davis, Church, Croser and Thomas (and/or their nominees), respectively and the Company may need to consider alternative means to remunerate and incentivise the Directors.

Resolutions 5, 6, 7 and 8 are ordinary resolutions.

The Chair intends to exercise all available proxies in favour of Resolutions 5, 6, 7 and 8.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolutions 5, 6, 7 and 8, by returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though Resolutions 5, 6, 7 and 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in section 210 to 216 of the Corporations Act.

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

Messrs Davis, Church, Croser and Thomas as Directors, are related parties of the Company.

The Board considers that Shareholder approval under section 208 of the Corporations Act is not required as the exceptions in sections 210 and 211 of the Corporations Act applies. The Director Options to be issued to Messrs Davis, Church, Croser and Thomas (and/or their respective nominee(s)) is considered

reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

6.3 ASX Listing Rule 10.11

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

- (a) a Related Party;
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in (a) to (c); or
- (e) a person whose relationship with the company or a person referred to in (a) to (d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

The issue of 5,000,000 Director Options to Messrs Davis, Church, Croser and Thomas (and/or their nominees) falls within ASX Listing Rule 10.11.1, as Messrs Davis, Church, Croser and Thomas (and/or their nominees) are related parties to the Company, and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of Shareholders under ASX Listing Rule 10.11.

6.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 5, 6, 7 or 8:

- (a) the Director Options will be granted to Messrs Russell Davis, David Church, James Croser and Daniel Thomas (and/or their nominees);
- (b) Messrs Davis, Church, Croser and Thomas (and/or their nominees) fall within ASX Listing Rule 10.11.1 - Messrs Davis, Church, Croser and Thomas are related parties of the Company by virtue of their positions as Directors;
- (c) the total number of Director Options to be issued is 5,000,000, comprising of:
 - (i) 1,000,000 Options to Mr Davis (and/or his nominee);
 - (ii) 1,000,000 Options to Mr Church (and/or his nominee);
 - (i) 1,000,000 Options to Mr Croser (and/or his nominee); and
 - (ii) 2,000,000 Options to Mr Thomas (and/or his nominee).
- (d) a summary of the material terms of the Director Options is detailed in Schedule 2;
- (e) the Director Options will be granted no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

- (f) the Director Options will be issued for nil cash consideration and, accordingly, no funds will be raised from the issue of the Director Options. The exercise price for the Director Options is \$0.06.
- (g) the Director Options are being issued as part of the Company's incentive program and to ensure Directors' and Shareholders' interests are aligned;
- (h) the remuneration paid to Messrs Davis, Church, Croser and Thomas during the year is set out below:

Director	Salary and fees	Superannuation	Options and Performance Rights	Total
Mr Russell Davis	\$75,000	\$8,625	\$36,100	\$119,725
Mr David Church	\$50,000	\$5,750	\$15,100	\$70,850
Mr James Croser	\$50,000	\$5,750		\$55,750
Mr Daniel Thomas	\$304,568	\$29,932	\$192,346	\$525,060

- (i) the Director Options are not being issued under an agreement; and
- (j) a voting exclusion statement is included in the Notice for Resolutions 5, 6, 7 and 8.

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Director Options as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Director Options to Messrs Davis, Church, Croser or Thomas (and/or their nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

6.5 Board recommendation

The Board (except for Mr Davis) recommends that Shareholders vote in favour of Resolution 5.

The Board (except for Mr Church) recommends that Shareholders vote in favour of Resolution 6.

The Board (except for Mr Croser) recommends that Shareholders vote in favour of Resolution 7.

The Board (except for Mr Thomas) recommend that Shareholders vote in favour of Resolutions 8.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in Section 4.1.

10% Placement Capacity Period has the meaning given in Section 4.2.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Approval Resolution has the meaning given in section 1 of Schedule 1.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Auditor's Report means the auditor's report section of the Company's annual financial report for the year ended 30 June 2025.

Board means the current board of Directors.

Bid Shares means the bid class securities in respect of a proportional takeover bid.

Chair means the chair of the Meeting.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Hammer Metals Limited (ACN 095 092 158).

Constitution means the Company's constitution.

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

Director Options has the meaning given in Section 6.1.

Directors means the current directors of the Company.

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

Eligible Entity has the meaning given in Section 4.1.

Equity Securities has the meaning given in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Performance Rights means a performance right which upon satisfaction of performance criteria confers an entitlement to be provided with one Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' Report.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Spill Meeting has the meaning given in Section 2.2.

Spill Resolution has the meaning given in Section 2.2.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

Voter has the meaning given in section 1 of Schedule 1.

WST means Western Standard Time as observed in Perth, Western Australia.

Schedule 1

Proportional Takeover Bid Approval

1 Definitions

In this schedule, unless the context otherwise requires:

Approving Resolution means a resolution to approve a proportional takeover bid in accordance with this Schedule 1.

Deadline means the 14th day before the last day of the bid period for a proportional takeover bid.

Voter means a person (other than the bidder under a proportional takeover bid or an associate of that bidder) who, as at the end of the day on which the first offer under that bid was made, held bid class securities for that bid.

2 Refusal of Transfers

2.1 Requirement for an Approving Resolution

- (a) The Company must refuse to register a transfer of Shares giving effect to a takeover contract for a proportional takeover bid unless and until an Approving Resolution is passed in accordance with this Schedule 1.
- (b) This Schedule 1 ceases to apply on the third anniversary of its last adoption, or last renewal, in accordance with the Corporations Act.

2.2 Voting on an Approving Resolution

- (a) Where offers are made under a proportional takeover bid, the Directors must, call and arrange to hold a meeting of Voters for the purpose of voting on an Approving Resolution before the Deadline.
- (b) The provisions of this constitution concerning meetings of Members (with the necessary changes) apply to a meeting held under paragraph 2.2(a).
- (c) Subject to this constitution, every Voter present at the meeting held under paragraph 2.2(a) is entitled to one vote for each Share in the bid class securities that the Voter holds.
- (d) To be effective, an Approving Resolution must be passed before the Deadline.
- (e) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50 per cent, and otherwise is taken to have been rejected.
- (f) If no Approving Resolution has been voted on as at the end of the day before the Deadline, an Approving Resolution is taken, for the purposes of this schedule, to have been passed in accordance with this Schedule 1.

Schedule 2

Terms and conditions of the Director Options

The Director Options entitle the holder of the Director Options (**Holder**) to subscribe for Shares on the following terms:

- (a) Each Director Option entitles the Holder to subscribe for and be allotted one Share at the Exercise Price.
- (b) The exercise price for a Director Option is \$0.06 (6 cents per Share) (**Exercise Price**).
- (c) The Director Options are not subject to vesting conditions, and will be exercisable from the date of issue.
- (d) The Director Options are exercisable at any time prior to 5:00pm (WST) on 30 November 2028.
- (e) Director Options may be exercised by providing the Company:
 - (i) a properly executed Notice of Exercise;
 - (ii) payment of the Exercise Price;
 - (iii) subject to clauses (c) and (f), payment to the Company of an amount equal to the Exercise Price multiplied by the number of Director Options which are being exercised unless there is no Exercise Price payable in respect of the Director Options to be exercised. Unless clause (f) applies, the Notice of Exercise is only effective (and only becomes effective) when the Company has received value for the full amount of the Exercise Price (for example, if the Exercise Price is paid by cheque, by clearance of that cheque) by the Expiry Date and subject to the Director Options the subject of the Notice of Exercise vesting in accordance with any Exercise Conditions stipulated in these terms and conditions.
- (f) In lieu of paying the aggregate Exercise Price to purchase Shares under clause (e)(iii) the Holder may, at the Board's sole and absolute discretion, elect to receive, without payment of cash or other consideration, upon surrender of the applicable portion of exercisable Director Options to the Company, a number of Shares determined in accordance with the following formula (**a Cashless Exercise**):

$$A = \frac{B(C - D)}{C}$$

where:

A = the number of Shares (rounded down to the nearest whole number) to be issued to the Holder;

B = the number of Shares otherwise issuable upon the exercise of the Director Options or portion of the Director Options being exercised;

C = the market value of one Share determined as of the date of delivery to the Company Secretary; and

D = the Exercise Price.

- (g) Subject to the Corporations Act, the ASX Listing Rules and the Constitution, the

Director Options are not transferable.

- (h) Shares will be allotted and issued pursuant to the exercise of Director Options within 10 business days following receipt of a properly executed Notice of Exercise and payment of the aggregate Exercise Price, if applicable, of the Director Options .
- (i) Shares issued upon exercise of the Director Options will rank equally in all respects with the other quoted Shares then on issue. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the Director Options, subject to the requirements of the ASX Listing Rules.
- (j) There are no participating rights or entitlements inherent in the Director Options and Holders will not be entitled to participate in new issues of capital offered or made to Shareholders during the currency of the Director Options. However, the Company will ensure that for the purposes for determining entitlements to any such issue, the record date will be the date as is prescribed by the ASX Listing Rules. This will give Holders the opportunity to exercise their Director Options prior to the date for determining entitlements to participate in any such issue.
- (k) In the event of any new or bonus issues, there are no rights to a change in the Exercise Price or the number of underlying Equity Securities over which the Director Options can be exercised. Except that the Exercise Price of a Director Option may be reduced in accordance with the ASX Listing Rules in the event that a pro-rata issue is made to the holders of the underlying Equity Securities in the Company.
- (l) In the event of any re-organisation (including a consolidation, sub-division, reduction or return) of the issued capital of the Company on or prior to the Expiry Date, the rights of the Holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of re-organisation.
- (m) The Company will not apply for quotation of the Director Options on ASX.

Proxy Voting Form

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

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

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

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