Heavy Minerals LIMITED

ASX:HVY

ASX Announcement Date: 27 Nov 2025

Results of Date of Annual General Meeting

Heavy Minerals Limited (ACN 647 831 833) ("**Heavy Minerals**" or the "**Company"**) is pleased to announce that at the Annual General Meeting of Shareholders held today, all resolutions put to the meeting were passed.

In accordance with ASX Listing Rule 3.13.2 and Section 251AA of the Corporations Act, the details of the resolutions and the votes in respect of each resolution are set out in the attached proxy summary and poll results.

This announcement has been authorised by the Board of Directors of the Company.

Ends

For further information, please contact:

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About Heavy Minerals Limited

Heavy Minerals Limited (ASX: HVY) is an Australian listed industrial mineral exploration company.

The Company's projects are prospective for industrial minerals including but not limited to Garnet, Zircon, Rutile and Ilmenite. The Company's initial focus is the Port Gregory and Red Hill Garnet Projects in Western Australia with the Port Gregory project having a JORC (2012) Measured, Indicated and Inferred Mineral Resource of 166 million tonnes @ 4.0% Total Heavy Minerals. This comprises a Measured Mineral Resource of 126 Mt @ 3.8% THM; an Indicated Mineral Resource of 20 Mt @ 6.5% THM; and an Inferred Mineral Resource of 20 Mt @ 2.9% THM. This includes 5.9 million tonnes of contained Garnet and 260 thousand tonnes of ilmenite [1].

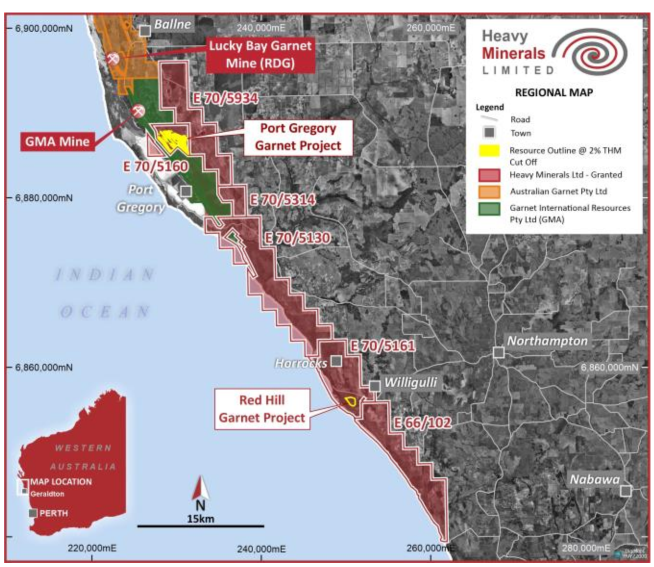
An Exploration Target has been defined for Red Hill using cut-off grades for reporting of 3% THM and 1% THM and ranging from 90 to 150 Mt of material @ 5.4% to 4.1% THM. The Exploration Target also contains between 5 and 6 Mt of THM and 3.8 and 4.5 Mt of garnet [2]. The potential quality and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration activity to determine a Mineral Resource estimate and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Company's other project is the Inhambane Heavy Mineral Project in Mozambique which contains an ilmenite dominated JORC (2012) Inferred Mineral Resource of 90 million tonnes @ 3.0% Total Heavy Mineral [3].

The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the JORC estimates continue to apply and have not materially changed.

To learn more please visit: www.heavyminerals.com

[1] https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02685080-6A1157738?access_token=83ff96335c2d45a094df02a206a39ff4
[2] https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02661758-6A1148442?access_token=83ff96335c2d45a094df02a206a39ff4
[3] https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02462745-6A1067130?access_token=83ff96335c2d45a094df02a206a39ff4



Project Locations - Port Gregory and Red Hill

Disclosure of Proxy Votes

Heavy Minerals Limited

Annual General Meeting

Thursday, 27 November 2025

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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

			Proxy Votes				Poll Results (if applicable)			Results
Resolution	**Decided by Show of Hands (S) or Poll (P)**	**Total Number of Proxy Votes exercisable by proxies validly appointed**	**FOR**	**AGAINST**	**ABSTAIN**	**PROXY'S DISCRETION**	**FOR**	**AGAINST**	**ABSTAIN**	**OUTCOME**
1 Adoption of Remuneration Report	P	17,313,033	16,170,057 93.40%	23,726 0.14%	20,000	1,119,250 6.46%	17,289,307 99.86%	23,726 0.14%	20,000	-
2 Re-election of Director – Aaron Williams	P	23,469,159	22,316,183 95.09%	13,726 0.06%	0	1,139,250 4.85%	23,455,433 99.94%	13,726 0.06%	0	Carried
3 Approval of 10% Placement Facility	P	23,460,409	22,297,433 95.04%	23,726 0.10%	8,750	1,139,250 4.86%	23,436,683 99.90%	23,726 0.10%	8,750	Carried
4 Ratification of Prior Issue of Royalty Funding Options	P	23,465,409	22,312,433 95.09%	13,726 0.06%	3,750	1,139,250 4.86%	23,451,683 99.94%	13,726 0.06%	3,750	Carried
5 Re-approval of Employee Securities Incentive Plan	P	17,329,283	16,166,307 93.29%	23,726 0.14%	3,750	1,139,250 6.57%	17,305,557 99.86%	23,726 0.14%	3,750	Carried
6 Approval of Potential Termination Benefits under the Plan	P	17,324,283	16,161,307 93.29%	23,726 0.14%	8,750	1,139,250 6.58%	17,300,557 99.86%	23,726 0.14%	8,750	Carried
7 Approval of Issue of Additional Collateral Shares under the ATM Subscription Agreement	P	23,460,409	22,297,433 95.04%	23,726 0.10%	8,750	1,139,250 4.86%	23,436,683 99.90%	23,726 0.10%	8,750	Carried
8a Approval of issue of Director Performance Rights to Adam Schofield	P	19,861,126	18,693,150 94.12%	28,726 0.14%	3,750	1,139,250 5.74%	19,832,400 99.86%	28,726 0.14%	3,750	Carried

			Proxy Votes				Poll Results (if applicable)			Results
Resolution	**Decided by Show of Hands (S) or Poll (P)**	**Total Number of Proxy Votes exercisable by proxies validly appointed**	**FOR**	**AGAINST**	**ABSTAIN**	**PROXY'S DISCRETION**	**FOR**	**AGAINST**	**ABSTAIN**	**OUTCOME**
8b Approval of issue of Director Performance Rights to Aaron Williams	P	23,012,644	21,844,668 94.92%	28,726 0.12%	3,750	1,139,250 4.95%	22,983,918 99.88%	28,726 0.12%	3,750	Carried
8c Approval of issue of Director Performance Rights to Greg Jones	P	21,386,331	17,971,949 84.03%	28,726 0.13%	3,750	3,385,656 15.83%	21,357,605 99.87%	28,726 0.13%	3,750	Carried