



KINGFISHER MINING LTD

ACN 629 675 216

Notice of Annual General Meeting

**Annual General Meeting to be held at
Level 8, 216 St Georges Terrace, Perth on Monday, 13 October 2025 commencing at 11:00am (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 suitably qualified adviser prior to voting.

Shareholders are urged to attend the Meeting or vote by lodging the Proxy Form attached to the Notice.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 9481 0389 or via email at info@kingfishermining.com.au.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of the Shareholders of Kingfisher Mining Ltd ACN 629 675 216 (**Company**) will be held at Level 8, 216 St Georges Terrace, Perth on Monday, 13 October 2025, commencing at 11:00am (AWST) (**Meeting**). The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 11 October 2025 at 11:00am (AWST).

Terms and abbreviations used in the Notice and Explanatory Statement are defined in the definitions section at the end of this Notice.

Business

Annual Report

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

Note: there is no requirement for Shareholders to approve the Annual Report.

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** ordinary resolution:

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

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

Resolution 2: Re-election of Director – Warren Hallam

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 14.5 and Article 7.2(b) of the Constitution and, for all other purposes, Mr Warren Hallam retires, and being eligible, is re-elected as a Director, on the terms and conditions in the Explanatory Statement."

Resolution 3: 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, for the purpose of 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 (at the

time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and on the terms and conditions set out in the Explanatory Statement”.

Resolution 4: Approval of Employee Securities Incentive Plan

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 exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the employee incentive scheme of the Company known as the ‘Kingfisher Mining Limited Employee Securities Incentive Plan’ (**Plan**) and the issue of up to 8,602,043 Securities under the Plan, on the terms and conditions in the Explanatory Statement.”*

Resolutions 5(a) and 5(b): Ratification of prior issue of Placement Shares issued under Listing Rules 7.1 and 7.1A capacity

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of:

(a) 7,628,500 Placement Shares issued under the Company’s Listing Rule 7.1 capacity; and

(b) 5,371,500 Placement Shares issued under the Company’s Listing Rule 7.1 capacity,

on the terms and conditions set out in the Explanatory Statement”.

Resolution 6: Approval to issue Placement Options

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 7.1 and for all other purposes, approval is given for the Company to issue up to 6,500,000 Placement Options on the terms and conditions set out in the Explanatory Statement”.

Resolution 7: Approval to issue Lead Manager Options

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 7.1 and for all other purposes, approval is given for the Company to issue up to 6,500,000 Lead Manager Options on the terms and conditions set out in the Explanatory Statement”.

Resolution 8: Approval to issue Consideration Shares

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 7.1 and for all other purposes, approval is given for the Company to issue up to 4,000,000 Consideration Shares on the terms and conditions set out in the Explanatory Statement”.

By order of the Board

Stephen Brockhurst
Company Secretary
Kingfisher Mining Ltd

3 September 2025

EXPLANATORY STATEMENT

Important information

This Explanatory Statement has been prepared for the information of the Shareholders of Kingfisher Mining Ltd ACN 629 675 216 (**Company**) in connection with the Resolutions to be considered at the Annual General Meeting to be held at Level 8, 216 St Georges Terrace, Perth on Monday, 13 October 2025, commencing at 11:00am (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 and Explanatory Statement should be read in their entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified adviser prior to voting.

Interpretation

Capitalised terms which are not otherwise defined in this Notice and Explanatory Statement have the meanings given to those terms under the Definitions section. References to “\$” and “A\$” in this Notice and Explanatory Statement are references to Australian currency unless otherwise stated. References to time in this Notice and Explanatory Statement relate to the time in Perth, Western Australia.

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

Resolution 3: if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates.

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

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

Resolution 4: by or on behalf of a person who is eligible to participate in the Plan, or any of their respective associates.

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

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

Resolutions 5(a) and 5(b):

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Placement Participants (and/or their nominees)); or
- (b) an Associate of that person or those persons.

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

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

Resolution 6:

- (a) a person (or persons) 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) (namely, the Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

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

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

Resolution 7:

- (a) a person (or persons) 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) (namely, the Lead Manager (and/or its nominees)); or
- (b) an Associate of that person or those persons.

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

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

Resolution 8:

- (a) a person (or persons) 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) (namely, the Vendor (and/or its nominees)); or
- (b) an Associate of that person or those persons.

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

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

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person 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 does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 4: In accordance with sections 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) 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.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

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

Voting in person

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

Voting by a corporation

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

Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

A Proxy Form is made available with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon and in this Notice. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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

- (a) send the Proxy Form by post to C/- Automic, GPO Box 5193, SYDNEY NSW 2001;
- (b) submit the Proxy Form in person at C/- Automic, Level 5, 126 Phillip Street, SYDNEY NSW 2000; or
- (c) vote online at: <https://investor.automic.com.au/#/loginsah>,

so that it is received not less than 48 hours prior to commencement of the Meeting.

Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@kingfishermining.com.au by 5.00pm (AWST) on **Friday, 10 October 2025**.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

REGULATORY INFORMATION

1. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2025.

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

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

- (i) discuss the Annual Report which is available online at <https://www.kingfishermining.com.au/financial-reports>;

and

- (ii) 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:

- (i) the preparation and content of the Auditor's Report;
- (ii) the conduct of the audit;
- (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (iv) 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 the Company's registered office.

A representative of the Company's auditor, Criterion Audit Pty Ltd, will be in attendance at the Meeting to respond to any questions raised of the auditor or on the Auditor's Report.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

2. Resolution 1: Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

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. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any) (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2024 annual general meeting held on 17 October 2024. Accordingly, a further resolution relating to the Two Strikes Rules is not relevant for this Meeting.

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

3. Resolution 2: Re-election of Director – Warren Hallam

Article 7.2(b) of the Constitution and Listing Rule 14.5 both provide that there must be an election of directors at each annual general meeting.

Article 7.2(b)(iv) of the Constitution provides that if no person is standing for election or re-election by rotation, then the person who has been a director the longest without re-election must retire and stand for re-election.

Article 7.3 of the Constitution provides that a retiring director holds office until the conclusion of the meeting at which that director retires but is eligible for re-election.

Mr Warren Hallam, who was last elected at the Company's 2023 annual general meeting has agreed to retire at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

Qualifications and other material directorships

Mr Hallam is a Metallurgist and a Mineral Economist and holds a Graduate Diploma in Business. Mr Hallam has over 35 years of experience in the mining industry and has considerable technical, managerial and financial experience across a broad range of commodities being predominantly copper, nickel, tin, gold, REE, lithium, and iron ore. Mr Hallam is currently a director of St Barbara Mines Limited, Horizon Minerals Limited and Aurora Energy Metals Limited.

Independence

If elected, the Board (with Mr Hallam abstaining) considers Mr Hallam to be an independent Director. Mr Hallam is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect in his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Time

Mr Hallam has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

Board recommendation

The Board (other than Mr Warren Hallam who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Hallam on the basis of his skills, qualifications, exploration industry and leadership experience, and his contributions to the Board's activities.

Additional information

Resolution 2 is an ordinary resolution.

The Board (other than Mr Warren Hallam who has a personal interest in the outcome of this Resolution) recommends Shareholders vote in favour of this Resolution.

4. Resolution 3: Approval of 10% Placement Facility

The Company seeks Shareholder approval to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

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

Resolution 3 is a **special resolution** and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

If Resolution 3 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 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

Listing Rule 7.1A

(a) Eligible entity

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$3,535,895, based on the closing price of Shares on 26 August 2025, being \$0.053.

(b) Equity Securities that can be issued

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

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities; Shares.

(c) Maximum number of Equity Securities which may be issued

The number of Equity Securities which may be issued, or agreed to be issued, under the 10% Placement Facility is prescribed in Listing Rule 7.1A.2 and is calculated as follows:

$\text{Number of Equity Securities} = (A \times D) - E$

“A” = the number of fully paid ordinary shares on issue at the commencement of the Relevant Period:

- plus the number of fully paid shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary shares 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 Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary shares 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 the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of any other fully paid ordinary shares issued in the Relevant Period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid shares that became fully paid Shares in the Relevant Period; and
- less the number of fully paid ordinary shares cancelled in the Relevant Period.

“D” = is 10%.

“E” = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

The actual number of Equity Securities that may be issued under Listing Rule 7.1A is calculated at the date of issue of the Equity Securities in accordance with the above formula.

(d) **Interaction with Listing Rule 7.1**

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

As of the date of this Notice, the Company has on issue 86,020,436 Shares. Assuming Resolutions 3, 5(a) and 5(b) are passed, the Company will therefore have capacity to issue:

- (i) 12,903,065 Equity Securities under Listing Rule 7.1; and

- (ii) 8,602,043 Equity Securities under Listing Rule 7.1A.

(e) Minimum Issue Price

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

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company 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,

(Minimum Issue Price).

Specific information required by Listing Rule 7.3A

For the purposes of Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) Final date for issue

The approval will be valid for the period commencing on the date of the Meeting and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 or Listing Rule 11.2,

(10% Placement Period).

(b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price.

(c) Purposes of issues under the 10% Placement Facility

The Company intends to use any funds raised towards continued exploration and expenditure on the Company's current assets, acquisition of new assets or investments (including expenses associated with such acquisitions) and/or general working capital.

(d) Risk of economic and voting dilution

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than when Shareholders approve the 10% Placement Facility; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only is the Options are converted into Shares).

The table below shows the potential dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Dilution				
Variable 'A' in Listing Rule 7.1A.2 (Shares on issue)	Issue price per Share	\$0.027 (50% decrease in current market price)	\$0.054 (Current market price)	\$0.108 (100% increase in current market price)
86,020,436 (Current)	10% voting dilution	8,602,044	8,602,044	8,602,044
	Funds raised	\$232,255	\$464,510	\$929,021
129,030,654 (50% increase)	10% voting dilution	12,903,065	12,903,065	12,903,065
	Funds raised	\$348,383	\$696,766	\$1,393,531
172,040,872 (100% increase)	10% voting dilution	17,204,087	17,204,087	17,204,087
	Funds raised	\$464,510	\$929,021	\$1,858,041

Notes:

- (i) The table has been prepared on the following assumptions:
 - (A) The Company issues, or agrees to issue, the maximum number of Equity Securities available under the 10% Placement Facility.
 - (B) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (C) 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%.
 - (D) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

- (E) The issue price is \$0.054, being the closing price of the Shares on ASX on 2 September 2025.
- (F) Variable A comprises of 86,020,436 existing Shares on issue as at the date of this Notice, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
- (ii) The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- (iii) 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%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) Allocation policy

The Company's policy for allocating Equity Securities issued under the 10% Placement Facility will be determined on a case-by-case basis depending upon the purpose, and prevailing market conditions at the time, of any issue and having regard to factors including but not limited to the following:

- (i) The fundraising methods available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate.
- (ii) The effect of the issue of the Equity Securities on the control of the Company.
- (iii) The financial situation and solvency of the Company.
- (iv) Advice from corporate, financial and broking advisers (if applicable).

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

(f) Issues in the past 12 months

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 17 October 2024.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue Equity Securities under Listing Rule 7.1A.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holders to participate in any such issue. However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

Additional information

Resolution 3 is a **special resolution** and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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

5. Resolution 4: Approval of Employee Securities Incentive Plan

General

At the Company's 2022 annual general meeting, Shareholders approved the adoption of a new employee share scheme that complies with Division 1A introduced into Part 7.12 of the Corporations Act, called the 'Kingfisher Mining Limited Employee Securities Incentive Plan' (the **Plan**).

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan. A summary of the key terms of the Plan is in Schedule 1. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. Shareholders are invited to contact the Company if they have any queries.

The Directors consider it desirable to continue to provide an opportunity to eligible participants to participate in the Company's future. Further, the Plan acts as a mechanism to ensure that the interests of Shareholders, management and employees of the Company are aligned.

Resolution 4 seeks Shareholder approval in accordance with Listing Rule 7.2 exception 13(b) for the issue of up to 8,602,043 Securities under the Plan.

Listing Rules 7.1 and 7.2, exception 13(b)

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 shares it had on issue at the start of that period.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the Plan from those set out in this Notice in Schedule 1.

If Resolution 4 is passed, the Company will be able to issue up to 8,602,043 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 4 is not passed, any issue of Equity Securities pursuant to the Plan must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1, or with prior Shareholder approval.

Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) A summary of the material terms of the Plan is in Schedule 1.

- (b) 2,450,000 options have been issued under the Plan, since the date of the last approval, being 21 November 2022.
- (c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 4 is 8,602,043 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). This number comprises approximately 10% of the Company's Equity Securities currently on issue.
- (d) A voting exclusion statement is included in the Notice.

Additional information

Resolution 4 is an ordinary resolution.

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

6. Resolutions 5(a) and 5(b): Ratification of prior issue of Placement Shares issued under Listing Rules 7.1 and 7.1A capacity

General

On 25 July 2025, the Company announced that it received firm commitments from sophisticated and professional investors (**Placement Participants**) to raise up to \$520,000 (before costs) through the issue of 13,000,000 Shares (**Placement Shares**) at an issue price of \$0.04 per share, together with one (1) free-attaching option (exercisable at \$0.10 and expiring three (3) years from the date of issue) (**Placement Options**) for every two (2) Placement Shares subscribed for and issued (a total of 6,500,000 Placement Options) (**Placement**). The Placement Options will be issued subject to Shareholder approval (the subject of Resolution 6).

The Company issued the 13,000,000 Placement Shares on 6 August 2025 as follows:

- (a) 7,628,500 Placement Shares under the Company's existing ASX Listing Rule 7.1 capacity (subject of Resolution 5(a)); and
- (b) 5,371,500 Placement Shares under the Company's existing ASX Listing Rule 7.1A capacity (subject of Resolution 5(b)).

The Company also announced on 25 July 2025 that it will be undertaking a pro-rata non-renounceable entitlement issue of one (1) New Share for every two (2) existing Shares held by eligible shareholders at an issue price of \$0.04 each to raise up to \$1,334,300 (**Rights Issue**).

Funds raised from the Placement will be aggregated with the funds raised from the Rights Issue and used towards exploration on the Company's NSW projects, continuing evaluation of the Mick Well REE Project, working capital and the expenses of the Placement and Rights Issue.

Listing Rule 7.1 and 7.1A

A summary of Listing Rule 7.1 and 7.1A is set out in Section 5 and Section 4 respectively.

The issue of the Placement Shares do not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in ASX Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the

Placement Shares.

Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolutions 5(a) and 5(b) seek Shareholder approval for the ratification of the issue of the Placement Shares under and for the purpose of ASX Listing Rule 7.4.

Information required by Listing Rule 14.1A

If Resolutions 5(a) and 5(b) are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolutions 5(a) and 5(b) are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 5(a) and 5(b):

- (a) the Placement Shares were issued to the Placement Participants, being sophisticated and professional investors who are clients of the Lead Manager. The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of 13,000,000 Placement Shares were issued as follows:
 - (i) 7,628,500 Placement Shares pursuant to the Company's placement capacity under ASX Listing Rule 7.1 (being the subject of Resolution 5(a)); and
 - (ii) 5,371,500 Placement Shares pursuant to the Company's placement capacity under ASX Listing Rule 7.1A (being the subject of Resolution 5(b));
- (d) the Placement Shares issued are fully paid ordinary shares in the capital of the Company on the same

terms and conditions as the Company's existing Shares;

- (e) the Placement Shares were issued on 6 August 2025;
- (f) the issue price of the Placement Shares was \$0.04 each. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise approximately \$520,000 (before costs). Funds raised from the issue of the Placement Shares will be aggregated with the funds raised under the Rights Issue and used in the manner set out above in this Section 6;
- (h) the Placement Shares were not issued under an agreement; and.
- (i) a voting exclusion statement is included in the Notice.

Additional information

Resolutions 5(a) and 5(b) are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolutions 5(a) and 5(b).

7. Resolution 6: Approval to issue Placement Options

General

Resolution 6 seeks Shareholder approval for the issue of up to 6,500,000 Placement Options to Placement Participants.

Details of the Placement and Placement Options are set out in Section 6 above.

Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.

The effect of Resolution 6 will be to allow the Company to issue the Placement Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% capacity under Listing Rule 7.1.

Information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Placement Options to the Placement Participants within 3 months after the Meeting. In addition, the issue of the Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Placement Options and the Company may have to consider alternate means of compensation to the Placement Participants.

Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Placement Options will be issued to the Placement Participants, being sophisticated and professional investors who are clients of the Lead Manager. The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of

interest to participate in the Placement from non-related parties of the Company;

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are:
 - (iii) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (iv) issued more than 1% of the issued capital of the Company;
- (c) a total of up to 6,500,000 Placement Options will be issued;
- (d) the Placement Options issued will be on the terms set out in Schedule 2;
- (e) the Placement Options will be issued no later than three (3) months 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 Placement Options will be issued for nil consideration, as the Placement Options are being issued free attaching with the Placement Shares on the basis of one (1) Placement Option for every two (2) Placement Shares subscribed for and issued;
- (g) the purpose of the issue of the Placement Options and the intended use of funds raised is summarised in Section 6;
- (h) Placement Options are not being issued under an agreement;
- (i) the Placement Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in the Notice.

Additional information

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

8. Resolution 7: Approval to issue Lead Manager Options

General

CPS Capital Group Pty Ltd (ACN 088 055 636) agreed to act as lead manager of the Placement and Rights Issue (**Lead Manager**) pursuant to a lead manager mandate (**Lead Manager Mandate**). Details of the Placement and Rights Issue are set out in Section 6 above. CPS Capital Group Pty Ltd is not a related party of the Company.

Resolution 6 seeks Shareholder approval for the issue of up to 6,500,000 Lead Manager Options to the Lead Manager.

Lead Manager Mandate

A summary of the material terms of the Lead Manager Mandate is as follows:

- (a) (**Services**): the Lead Manager agrees to provide lead manager services to the Company in respect of any capital raising (including the Placement and the Rights Issue) on an exclusive basis. This may be

changed by mutual agreement.

- (b) **(Fees):** the consideration that the Company agreed to pay for the Services includes:
- (i) **(Placement Management Fee):** pay a management fee of 2% (plus GST) of the total amount raised under the Placement;
 - (ii) **(Placement Fee):** pay a placing fee of 4% (plus GST) of the total amount raised under the Placement;
 - (iii) **(Rights Issue Fee):** pay a management fee of 6.0% (plus GST) of the total amount raised under the Rights Issue; and
 - (iv) **(Lead Manager Options):** issue to the Lead Manager (and/or its nominees) a total of 6,500,000 Options exercisable at \$0.10 each on or before the date that is 3 years from the date of issue, at an issue price of \$0.00001 each **(Lead Manager Options)**.
- (c) **(Termination):** the parties may terminate the Lead Manager Mandate as follows:
- (i) CPS may terminate the Lead Manager Mandate:
 - (A) by 14 days written notice if the Company commits (or allows to be committed) a material breach of the Lead Manager Mandate or if any warranty or representation given by the Company is not complied with or proves to be untrue;
 - (B) immediately by written notice if the Company becomes insolvent or a court makes an administration order with respect to the Company;
 - (ii) the Company may terminate the Lead Manager Mandate at any time by 7 days written notice.
- (d) The Lead Manager Mandate is otherwise on terms and conditions that are considered standard for an agreement of this nature.

Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.

The effect of Resolution 7 will be to allow the Company to issue the Lead Manager Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% capacity under Listing Rule 7.1.

Information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Lead Manager Options to the Lead Manager within 3 months after the Meeting. In addition, the issue of the Lead Manager Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and the Company may have to consider alternate means of compensation to the Lead Manager.

Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to

Resolution 7:

- (a) the Lead Manager Options will be issued to CPS Capital Group Pty Ltd;
- (b) a total of up to 6,500,000 Lead Manager Options will be issued;
- (c) the Lead Manager Options issued will be on the terms set out in Schedule 2;
- (d) the Lead Manager Options will be issued no later than three (3) months 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);
- (e) the Lead Manager Options will be issued at a nominal issue price of \$0.00001 each and any funds raised from the issue of the Lead Manager Options will be applied towards working capital;
- (f) the Lead Manager Options will be issued for the purpose of satisfying the Company's obligation to pay the required fees under the Lead Manager Mandate;
- (g) the Lead Manager Options will be issued pursuant to the Lead Manager Mandate, a summary of the material terms of this agreement is set out above;
- (h) the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in the Notice.

Additional information

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

9. Resolution 8: Approval to issue Consideration Shares

Background

On 25 July 2025, the Company announced that it entered into a binding agreement with Austin Metals Ltd (ASX:AYT) (**Vendor**) for the acquisition of a portfolio of early stage to advanced Copper-Gold, Gold and Silver Lead Zinc projects located in the Broken Hill, Cobar and the Macquarie Arc regions in NSW, comprising eleven tenements covering approximately 700 square kilometres in area (**Acquisition**) (**Acquisition Agreement**). Austin Metals Ltd is not a related party of the Company.

A summary of the material terms of the Acquisition Agreement is as follows:

- (a) the conditions precedent of the Acquisition Agreement include, but is not limited to:
 - (i) the Company obtaining all required shareholder approvals to give effect to the transactions contemplated under the Acquisition Agreement, including (but not limited to) shareholder approval for the issue of the Consideration Shares (the subject of this Resolution);
 - (ii) the parties obtaining all necessary third party approvals, consents and waivers to allow the parties to complete the Acquisition;
 - (iii) the Company receiving evidence from the Vendor that tenements EL 8075, EL 8077, EL 8078, EL 8862 and EL 8863 have been extended for a period acceptable to the Company or the Company being otherwise satisfied that the tenements have been secured by applying for exploration licences over that same area;

- (b) the Company will acquire a 100% legal and beneficial interest that the Vendor holds in the eleven tenements comprising the Acquisition;
- (c) the Company will pay the following consideration to the Vendor:
 - (i) \$200,000 in cash; and
 - (ii) that number of Shares equal to \$200,000 at a deemed issue price equal to the 5-day VWAP of Shares calculated over the 5 trading days prior to the date of the Acquisition Agreement, being 4,000,000 Shares (**Consideration Shares**), subject to Shareholder approval (the subject of this Resolution);
- (d) the Acquisition Agreement otherwise contains terms considered customary for a transaction of this nature.

Resolution 8 seeks Shareholder approval for the issue of up to 4,000,000 Consideration Shares to the Vendor.

Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.

The effect of Resolution 8 will be to allow the Company to issue the Consideration Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% capacity under Listing Rule 7.1.

Information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Consideration Shares to the Vendor within 3 months after the Meeting. In addition, the issue of the Consideration Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Consideration Shares to the Vendor and the Acquisition will not proceed, as it is a condition precedent of the Acquisition Agreement that the Company obtains Shareholder approval to issue the Consideration Shares.

Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the Consideration Shares will be issued to Austin Metals Ltd;
- (b) a total of up to 4,000,000 Consideration Shares will be issued;
- (c) the Consideration Shares proposed to be issued are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (d) the Consideration Shares will be issued no later than three (3) months 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);
- (e) the issue price of the Consideration Shares is nil;
- (f) the Consideration Shares will be issued for the purpose of satisfying the Company's obligation under

the Acquisition Agreement to enable the Company to proceed with the Acquisition;

- (g) the Consideration Shares will be issued pursuant to the Acquisition Agreement, a summary of the material terms of this agreement is set out above;
- (h) the Consideration Shares are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in the Notice.

Additional information

Resolution 8 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 8.

DEFINITIONS

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

10% Placement Facility has the meaning in Section 4.

10% Placement Period has the meaning in Section 4.

Acquisition has the meaning in Section 9.

Acquisition Agreement has the meaning in Section 9.

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

Article means an article of the Constitution.

ASIC means the Australian Securities and Investments Commission.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

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 means a spouse or child of the member; or has the meaning given in section 9 of the Corporations Act.

Company means Kingfisher Mining Ltd ACN 629 675 216.

Consideration Shares has the meaning in Section 9.

Constitution means the constitution of the Company, as amended.

Corporations Act means the *Corporations Act 2001* (Cth), as amended from time to time.

Director means a director of the Company.

Directors' Report means the directors' report contained in the Annual Report.

Equity Securities has the meaning as 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 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.

Lead Manager has the meaning in Section 8.

Lead Manager Mandate has the meaning in Section 8.

Lead Manager Options has the meaning in Section 8.

Material Investor means in relation to the Company:

- (a) a related party;
- (b) Key Management Personnel;
- (c) a substantial Shareholder;
- (d) an advisor; or
- (e) an associate of the above,

who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.

Meeting or **Annual General Meeting** means the Annual General Meeting of Shareholders to be held at Level 8, 216 St Georges Terrace, Perth on Monday, 13 October 2025, commencing at 11:00am (AWST).

Minimum Issue Price has the meaning in Section 4.

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

Option means an option to acquire a Share.

Placement has the meaning in Section 6.

Placement Options has the meaning in Section 6.

Placement Participants has the meaning in Section 6.

Placement Shares has the meaning in Section 6.

Proxy Form means the proxy form attached to this Notice.

Relevant Period means the 12 month period immediately preceding the date of the issue or agreement.

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

Resolution means a resolution contained in the Notice.

Rights Issue has the meaning in Section 6.

Section means a section of the Explanatory Statement.

Share means an ordinary fully paid share in the Company.

Shareholder means a holder of a Share.

Strike has the meaning in Section 2.

Two Strike Rule has the meaning in Section 2.

Vendor has the meaning in Section 9.

Schedule 1: Summary of terms and conditions of the Plan

A summary of the key terms of the Plan is set out below:

1. **(Eligible Participant):** Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:
 - (a) an employee or director of the Company or an individual who provides services to the Company;
 - (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (c) a prospective person to whom paragraphs (a) or (b) apply;
 - (d) a person prescribed by the relevant regulations for such purposes; or
 - (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).
2. **(Maximum allocation)**
 - (a) The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where the total number of Plan Shares (as defined in paragraph 13 below) that may be issued, or acquired upon exercise of Plan Convertible Securities offered, when aggregated with the number of Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.
 - (b) The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 is 5,225,000 (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan, without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

The Company will require prior Shareholder approval for the issue of Securities under the Plan to Directors, their associates, and any other person whose relationship with the Company or a Director or a Director’s associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.
3. **(Purpose):** The purpose of the Plan is to:
 - (a) assist in the reward, retention and motivation of Eligible Participants;
 - (b) link the reward of Eligible Participants to Shareholder value creation; and
 - (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
4. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

7. **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

9. **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
11. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules: any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
13. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
14. **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
15. **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
17. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

Schedule 2: Terms and Conditions of Placement Options and Lead Manager Options

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.10 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Transferability**

Subject to the Board's discretion, the Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Your proxy voting instruction must be received by **11.00am (AWST) on Saturday, 11 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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