



**Nelson Resources Limited
ACN 127 620 482**

Notice of General Meeting

The General Meeting of the Company will be held as follows:

Time and date: 12:00pm (AWST) on Wednesday, 18 February 2026

Location: Minerva Corporate, Level 8, 99 St Georges Terrace, Perth WA 6000

The Notice of 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 advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on (08) 9486 4036.

Shareholders are urged to vote by lodging the Proxy Form

**Nelson Resources Limited
ACN 127 620 482
(Company)**

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Nelson Resources Limited (**Company**) will be held at Minerva Corporate, Level 8, 99 St Georges Terrace, Perth WA 6000 on Wednesday, 18 February 2026 at 12:00pm (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum 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 Monday, 16 February 2026 at 12:00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1– Ratification of prior issue of Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 541,666,667 Placement Shares as follows:

(a) 322,007,235 Placement Shares issued under Listing Rule 7.1; and

(b) 219,659,432 Placement Shares issued under Listing Rule 7.1A,

on the terms and conditions in the Explanatory Memorandum.’

Resolution 2 – Approval of issue of Placement Options

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

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 135,416,667 Placement Options, on the terms and conditions in the Explanatory Memorandum.’

Resolution 3 – Approval of issue of Lead Manager Options

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

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 90,277,778 Lead Manager Options to the Lead Manager (or its nominees), on the terms and conditions in the Explanatory Memorandum.’

Resolution 4 – Approval to issue Consideration Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 46,428,571 Consideration Shares to the Vendor (or its nominees) on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 5 – Approval to issue Consideration Performance Rights

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

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 1,094,166,666 Consideration Performance Rights to the Vendor (or its nominees) on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 6 – Approval to issue Director Performance Rights

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

‘That, pursuant to and in accordance with Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of Director Performance Rights to the Directors (or their respective nominees) as follows:

- (a) 75,000,000 Director Performance Rights to Louis Bucci;*
- (b) 60,000,000 Director Performance Rights to Gernot Abl; and*
- (c) 60,000,000 Director Performance Rights to Daniel Smith,*

on the terms and conditions in the Explanatory Memorandum.’

2 Voting exclusions

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

- (a) **Resolution 1(a) and (b):** by or on behalf of any person who participated in the issue of these Placement Shares, or any of their respective associates;
- (b) **Resolution 2:** by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (c) **Resolution 3:** by or on behalf of the Lead Manager (or its nominees), and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Lead Manager Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (d) **Resolution 4:** by or on behalf of the Vendor (or its nominees), and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Consideration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (e) **Resolution 5:** by or on behalf of the Vendor (or its nominees), and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (f) **Resolution 6(a):** by or on behalf of Louis Bucci (or his nominees) and any other person who will obtain a material benefit as a result of the issue of those Director Placement Rights (except a benefit solely by reason of being a Shareholder);
- (g) **Resolution 6(b):** by or on behalf of Gernot Abl (or his nominees) and any other person who will obtain a material benefit as a result of the issue of those Director Placement Rights (except a benefit solely by reason of being a Shareholder);
- (h) **Resolution 6(c):** by or on behalf of Daniel Smith (or his nominees) and any other person who will obtain a material benefit as a result of the issue of those Director Placement Rights (except a benefit solely by reason of being a Shareholder);

The above voting exclusions do not apply to a vote cast in favour of the relevant 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary 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.

3 Voting prohibitions

Resolution 6(a) to (c) (inclusive): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on each of these Resolutions 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 the relevant Resolution.

However, the above prohibition does not apply if:

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

Further, in accordance with section 224 of the Corporations Act, a vote on **Resolution 6(a) to (c) (inclusive)** must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

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 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.

BY ORDER OF THE BOARD



Nicholas Ong
Company Secretary
Nelson Resources Limited

Dated: 13 January 2026

Nelson Resources Limited
ACN 127 620 482
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Minerva Corporate, Level 8, 99 St Georges Terrace, Perth WA 6000 on Wednesday, 18 February 2026 at 12:00pm (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Background to Resolutions
Section 4	Resolution 1 – Ratification of prior issue of Placement Shares
Section 5	Resolution 2 – Approval of issue of Placement Options
Section 6	Resolution 3 – Approval of issue of
Section 7	Resolution 4 – Approval to issue Consideration Shares
Section 8	Resolution 5 – Approval to issue Consideration Performance Rights
Section 9	Resolution 6 – Approval to issue Director Performance Rights
Schedule 1	Definitions
Schedule 2	Terms and conditions of Placement Options
Schedule 3	Terms and conditions of Consideration Performance Rights
Schedule 4	Terms and conditions of Director Performance Rights
Schedule 5	Valuation of Director Performance Rights

2. Action to be taken by Shareholders

Shareholders should read the Notice, including the Explanatory Memorandum, carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

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

2.2 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.

2.3 Voting by proxy

A Proxy Form has been made available with the 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. 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 not vote on a show of hands;
- (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, or is otherwise required under section 250JA 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.

Your proxy voting instruction must be received by 12:00pm (AWST) on Monday, 16 February 2026 being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

Subject to the below, the Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

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 6(a) to (c) (inclusive) even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at Nicholas.ong@minervacorporate.com.au at least 5 Business Days before the Meeting.

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).

3. Background to Resolutions

3.1 Proposed Transaction

On 11 December 2025, the Company announced that it had entered into a binding earn-in agreement (**Earn-in Agreement**) with GGL Resources Corp. (**Vendor**) to earn up to a 90% interest in the Gold Point Project located in Nevada, USA (**Proposed Transaction**), through the Company's wholly owned subsidiary, Gold Point Exploration LLC (**Gold Point Exploration**).

The Vendor, through its wholly owned subsidiary, Pointer Inc. (**Pointer**) holds the following rights to the mining claims comprising the Gold Point Project:

- (a) a 100% interest in the TOM, WGP, NGP, PEN, LP and SGP Unpatented Claims and the Grant Central and Lime Point Patent Claims;
 - (b) a 75.11% interest in the EGP Unpatented Claims (subject to a joint venture agreement between the Vendor, Pointer and Silver Range Resources Ltd. (**Silver Range JVA**)); and
 - (c) an option to acquire 100% interest in the LBD Unpatented Claims (subject to an option agreement between the Vendor and Nevada Rand LLC (**Option Agreement**)),
- (together, the **Mining Claims**).

Further details of the Mining Claims is set out in the Company's ASX announcement dated 11 December 2025.

The material terms of the Earn-in Agreement are summarised below:

- (a) (**Up-front Consideration**): the Company may earn an initial 25% interest in the Gold Point Project by:
 - (i) making a cash payment of approximately US\$190,000 (**Cash Consideration**);
 - (ii) issuing 46,428,571 Shares (being A\$325,000 in Shares based on a deemed issued price equal to the VWAP of Shares over the 20 trading days immediately prior to the date of the announcement of the Proposed Transaction (**20-day VWAP**) (**Consideration Shares**) (the subject of Resolution 4);
 - (iii) granting a 2.0% net smelter return royalty on all minerals extracted from the Gold Point Project (**Royalty**). The Company retains the right to buy back 50% of the Royalty at any time by paying US\$1,000,000 to the Vendor, which may be exercised by the Company at its election in part or full; and
 - (iv) issuing 1,094,166,666 Performance Rights (**Consideration Performance Rights**) (the subject of Resolution 5) in the following two tranches:

Tranche	Number of Consideration Performance Rights	Milestone Payment ¹	Milestone	Expiry date
Tranche 1	420,833,333	US\$1,250,000	The Company announcing to ASX a JORC Code 2012 compliant mineral resource estimate at the Gold Point Project of at least 1 million ounces, with an average grade of not less than 1.5 g/t using a cut-off grade of no less than 0.5 g/t.	23/01/2031
Tranche 2	673,333,333	US\$2,000,000	The Company announcing to ASX the commencement of production at the Gold Point Project	23/01/2031

TOTAL	1,094,166,666
--------------	----------------------

Note:

1. If a Milestone is achieved prior to the Expiry Date, the Company may elect to settle the relevant Performance Rights in cash (in lieu of Shares) by making payment of the Milestone Amount specified above.
- (b) **(Escrow)**: the Consideration Shares will be subject to a voluntary escrow period of 12 months from the date of issue;
- (c) **(Earn-in)** the Company may earn:
- (i) **(Stage 1 Interest)** 45% by using A\$162,500 in Shares based on a deemed issue price equal to the 20-day VWAP, expending not less than US\$250,000 on exploration over a 12-month period from Completion and making a cash payment of US\$75,000;
 - (ii) **(Stage 2 Interest)** a further 20% by issuing A\$162,500 in Shares based on a deemed issue price equal to the 20-day VWAP, expending not less than US\$750,000 on exploration over a 24-month period from Completion and making a cash payment of US\$100,000; and
 - (iii) **(Stage 3 Interest)** the final 25% by issuing A\$350,000 in Shares based on a deemed issue price equal to the 20-day VWAP, expending not less than US\$2,000,000 on exploration over a 36-month period from Completion and making a cash payment of US\$500,000;
- (d) **(Conditions Precedent)**: Completion is subject to the satisfaction or waiver of various conditions precedent, including:
- (i) the Company completing further financial, legal, environmental, title and technical due diligence over the Gold Point Project mining claims to its sole and absolute satisfaction;
 - (ii) the Company obtaining shareholder approval under Listing Rule 7.1 to issue the Consideration Shares and Performance Rights (the subject of Resolution 4 and Resolution 5 respectively);
 - (iii) the Company receiving evidence that Anthony A. Viljoen and Ben Viljoen, the holder of certain unpatented mining claims in the Gold Point Project subject to an Option Agreement (**LBD Unpatented Claims**) have transferred their interest to Nevada Rand LLC (**Nevada**), following which the Company, Vendor, Pointer and Nevada enters into an agreement confirming that:
 - (A) Nevada has consented to GGL entering into the Earn-In Agreement with the Company;
 - (B) Gold Point Exploration is entitled to exercise the Vendor's rights under the Option Agreement; and
 - (C) the Vendor (or its nominee) is entitled to convey the LBD Unpatented Claims to Gold Point Exploration (or its nominee) without any further being required from Nevada;

- (iv) the necessary parties entering into an agreement confirming that Gold Point Exploration is authorised to undertake exploration and do all other things necessary to perform the Earn-in Agreement to the extent it relates to certain unpatented mining claims in the Gold Point Project (**EGP Unpatented Claims**), and, subject to the Gold Point Exploration earning the Stage 3 Interest, Silver Range Resources Ltd. consents (and waives its right of first refusal) to the assignment of Pointer's 75.11% participating interest under the Silver Range JVA as contemplated by the Earn-in Agreement; and
- (v) any third party consents, waivers or approvals that are necessary to give effect to the Proposed Transaction.

3.2 Placement

In connection with the Proposed Transaction, on 11 December 2025, the Company announced that it had received firm commitments for a placement to raise up to \$3.25 million (before costs) via the issue of up to 541,666,667 Shares (**Placement Shares**) at an issue price of A\$0.006 per Placement Share (**Placement**). Participants in the Placement will also receive one (1) free attaching Option for every four (4) Placement Shares subscribed for and issued, exercisable at A\$0.003 each and expiring on 4 December 2029 (**Placement Options**).

The Placement is being undertaken as follows:

- (a) 541,666,667 Placement Shares, which were issued on 19 December 2025 to unrelated parties of the Company, comprising of:
 - (i) 322,007,235 Placement Shares utilising the Company's placement capacity under Listing Rule 7.1 (the subject of Resolution 1(a)); and
 - (ii) 219,659,432 Placement Shares utilising the Company's placement capacity under Listing Rule 7.1A (the subject of Resolution 1(b)); and
- (b) the issue of up to 135,416,667 Placement Options to unrelated parties of the Company, subject to Shareholder approval under Listing Rule 7.1 (the subject of Resolution 2).

The terms of the Placement Options are set out in Schedule 2.

The Company engaged Euroz Hartleys Ltd as sole lead manager to the Placement (**Lead Manager**). As partial consideration for the provision of lead managerial and bookrunner services in connection with the Placement, the Lead Manager will be issued up to 90,277,778 Options on the same terms as the Placement Options (**Lead Manager Options**), the subject of Resolution 3. A summary of the Lead Manager Mandate is set out in Section 3.3.

3.3 Summary of material terms of the Lead Manager Mandate

The Company entered into a mandate with the Lead Manager (**Lead Manager Mandate**), pursuant to which the Lead Manager agreed to provide lead managerial and bookrunner services in connection with the Placement in consideration for the Company paying the following fees to the Lead Manager (or its nominees):

- (a) a 6% fee of the total proceeds raised under the Placement; and
- (b) the Lead Manager Options (which was calculated on the basis of 1 Lead Manager Option for every 6 Placement Shares issued).

The Lead Manager Mandate otherwise contains terms and conditions (including standard representations, warranties and indemnities) considered standard for an agreement of this nature.

4. Resolution 1 – Ratification of prior issue of Placement Shares

4.1 General

The background to the Placement, including the issue of the Placement Shares is set out in Section 3.2 above.

Resolution 1(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

4.2 Listing Rules 7.1, 7.1A and 7.4

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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its 2025 annual general meeting held on 26 November 2025.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purposes of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 322,007,235 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(a) is not passed, 322,007,235 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 322,007,235 Equity Securities for the 12-month period following the issue of those Placement Shares.

If Resolution 1(b) is passed, 219,659,432 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 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 Resolution 1(b) is not passed, 219,659,432 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 219,659,432 Equity Securities for the 12-month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at the time of issue of the Placement Shares.

4.3 Specific 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 the ratification of the issue of the Placement Shares:

- (a) The Placement Shares were issued to a range of professional and sophisticated investors, none of whom are a related party of the Company or a Material Investor. The recipients of the Placement Shares were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.
- (b) A total of 541,666,667 Placement Shares were issued under Listing Rules 7.1 and 7.1A in the following proportions:
 - (i) 322,007,235 Placement Shares issued under Listing Rule 7.1 (the subject of Resolution 1(a)); and
 - (ii) 219,659,432 Placement Shares issued under Listing Rule 7.1A (the subject of Resolution 1(b)).
- (c) The Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 19 December 2025 at an issue price of \$0.006 each.
- (e) The proceeds from the Placement have been or are intended to be used for:
 - (i) the costs of the Proposed Transaction;
 - (ii) advancing exploration activities at Gold Point;
 - (iii) exploration at the Company's existing Australian projects;
 - (iv) the costs of the Placement; and
 - (v) general working capital.
- (f) There are no other material terms to the agreement for the issue of the Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

4.4 Additional information

Resolution 1(a) and (b) are each a separate ordinary resolution and are not inter-conditional.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

5. Resolution 2– Approval of issue of Placement Options

5.1 General

The background to the Placement, including the proposed issue of the Placement Options is set out in Section 3.2 above

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 135,416,667 Placement Options.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 4.2 above

The proposed issue of up to 135,416,667 Placement Options does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of up to 135,416,667 Placement Options. In addition, the issue of these Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of these Placement Options.

5.3 Specific 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 the proposed issue of the Placement Options:

- (a) These Placement Options will be issued to the recipients of the Placement Shares summarised in Section 3.2 above, none of whom are a related party or a Material Investor of the Company.
- (b) A maximum of 135,416,667 Placement Options will be issued.
- (c) The Placement Options will be exercisable at A\$0.003 each and each expiring on 4 December 2029, and will otherwise be subject to the terms and conditions in Schedule 2.
- (d) These Placement Options will be issued no later than 3 months after the date of the Meeting.
- (e) As the Placement Options are free attaching based on one (1) Placement Option for every four (4) Placement Shares subscribed for and issued under the Placement, the Company will not receive any cash consideration for the issue of the Placement Options.

- (f) A summary of the intended funds raised from the Placement is set out in Section 4.3(e) above. No additional funds will be raised by the issue of the Placement Options.
- (g) The purpose of the issue of the Placement Options is to incentivise participation in the Placement.
- (h) There are no other material terms to the agreement for the issue of the Placement Options.
- (i) A voting exclusion statement is included in the Notice.

5.4 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Approval of issue of Lead Manager Options

6.1 General

The background to the Placement, including the proposed issue of the Lead Manager Options is set out in Sections 3.2 and 3.3 above.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Lead Manager Options to the Lead Manager (or its nominees).

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 4.2 above.

The proposed issue of the Lead Manager Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options.

6.3 Specific 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 the proposed issue of the Lead Manager Options:

- (a) The Lead Manager Options will be issued to the Lead Manager (or its nominees), none of whom are a related party or a Material Investor of the Company.
- (b) A maximum of 90,277,778 Lead Manager Options will be issued.

- (c) The Lead Manager Options will be exercisable at \$0.003 each and expire on 4 December 2029, and will otherwise be subject to the terms and conditions in Schedule 2.
- (d) The Lead Manager Options will be issued within 3 months after the date of the Meeting.
- (e) The Lead Manager Options will be issued as consideration for lead manager services provided in connection with the Placement at a nominal issue price of \$0.00001 each. Accordingly, a nominal amount of \$902 will be raised from the issue and will be used towards general working capital purposes.
- (f) A summary of the material terms of the Lead Manager Mandate is in Section 3.3 above.
- (g) A voting exclusion statement is included in the Notice.

6.4 Additional information

Resolution 3 is an ordinary resolution.

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

7. Resolution 4 – Approval to issue Consideration Shares

7.1 General

The background to the Proposed Transaction, including the issue of the Consideration Shares is set out in Section 3.1 above.

Pursuant to the Earn-in Agreement, the Company has agreed to issue 46,428,571 Consideration Shares to the Vendor (or its nominees).

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of the Consideration Shares to the Vendor.

7.2 Listing Rule 7.1

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.

The issue of the Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires Shareholder approval under Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, the Company will be able to proceed with the issue of up to 46,428,571 Consideration Shares. In addition, the issue of the Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of

Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Consideration Shares and will be unable to complete the Proposed Transaction.

7.3 Specific 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 the proposed issue of the Consideration Shares:

- (a) The Consideration Shares will be issued to the Vendor (or its nominees), who is not a related party or Material Investor of the Company.
- (b) A maximum of 46,428,571 Consideration Shares will be issued. The maximum number of Consideration Shares to be issued has been calculated using a value of \$325,000 at a deemed issue price of \$0.007 (being the 20-Day VWAP of Shares immediately prior to the announcement of the Proposed Transaction).
- (c) The Consideration Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Consideration Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Consideration Shares will be issued for nil cash consideration, as partial consideration in connection with the Proposed Transaction. Accordingly, no funds will be raised from the issue.
- (f) A summary of the material terms of the Earn-in Agreement is set out in Section 3.1 above.
- (g) A voting exclusion statement is included in the Notice.

7.4 Additional information

Resolution 4 is an ordinary resolution.

The Board recommends Shareholders vote in favour of Resolution 4.

8. Resolution 5 – Approval to issue Consideration Performance Rights

8.1 General

The background to the Proposed Transaction, including the issue of the Consideration Performance Rights is set out in Section 3.1 above.

Pursuant to the Earn-in Agreement, the Company has agreed to issue 1,094,166,666 Consideration Performance Rights to the Vendor (or its nominees).

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of the Consideration Performance Rights.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out Section 7.2 above.

The issue of the Consideration Performance Rights does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires Shareholder approval under Listing Rule 7.1.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the 1,094,166,666 Consideration Performance Rights. In addition, the issue of the Consideration Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the 1,094,166,666 Consideration Performance Rights and will be unable to proceed with the Proposed Transaction.

8.3 Specific 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 the proposed issue of the Consideration Performance Rights:

- (a) The Consideration Performance Rights will be issued to the Vendor (or its nominees), who is not a related party or a Material Investor of the Company.
- (b) A maximum of 1,094,166,666 Consideration Performance Rights will be issued. The maximum number of Consideration Performance Rights to be issued has been calculated using a value of \$4,923,750 (being the value of the US\$3,250,000 cash payments if the Company elects to pay cash upon vesting) at a deemed issue price of \$0.0045.
- (c) The Consideration Performance Rights are subject to the terms and conditions set out in Schedule 3.
- (d) The Consideration Performance Rights will be issued no later than 3 months after the date of the Meeting.
- (e) The Consideration Performance Rights will be issued for nil cash consideration, as partial consideration in connection with the Proposed Transaction. Accordingly, no funds will be raised from the issue.
- (f) A summary of the material terms of the Earn-in Agreement is set out in Section 3.1 above.
- (g) A voting exclusions statement is included in the Notice.

8.4 Additional information

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

9. Resolution 6(a) to (c) (inclusive) – Approval to issue Director Performance Rights

9.1 General

The Company has agreed, subject to obtaining shareholder approval, to the issue of up to 195,000,000 Performance Rights (**Director Performance Rights**) to the Directors, or their respective nominees, in the following proportions:

Director	Director Performance Rights					Total
	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	
Louis Bucci (Resolution 6(a))	7,500,000	12,500,000	12,500,000	17,500,000	25,000,000	75,000,000
Gernot Abl (Resolution 6(b))	7,500,000	12,500,000	12,500,000	12,500,000	15,000,000	60,000,000
Daniel Smith (Resolution 6(c))	7,500,000	12,500,000	12,500,000	12,500,000	15,000,000	60,000,000
TOTAL	22,500,000	37,500,000	37,500,000	42,500,000	55,000,000	195,000,000

The Director Performance Rights are to be issued on the terms and conditions in Schedule 4.

The Board believes that the issue of these Director Performance Rights will align the interests of the Directors with those of the Company and its Shareholders. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 6(a) to (c) (inclusive) seeks Shareholder approval pursuant to Listing Rule 10.11 and sections 208 and 195(4) of the Corporations Act for the issue up to 195,000,000 Director Performance Rights to the Directors (or their respective nominees).

9.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The proposed issues of Director Performance Rights to the Directors (or their respective nominees) falls within Listing Rule 10.11.1 and it is the view of the Board that the exceptions in Listing Rule 10.12 do not apply in the current circumstances. The issue of the Director Performance Rights therefore requires the approval of Shareholders under Listing Rule 10.11.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Performance Rights to the Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 6(a) to (c) (inclusive) will be to allow the Company to issue the Director Performance Rights to the Directors (or their respective nominees) in the proportions set out in Section 9.1 above.

If Resolution 6(a) to (c) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Directors (or their respective nominees) and the Company may need to consider other forms of incentive remuneration, including by the payment of cash.

Resolution 6(a) to (c) (inclusive) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Performance Rights the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

9.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Performance Rights:

- (a) The Director Performance Rights will be issued to Directors Louis Bucci, Gernot Abl and Daniel Smith (or their respective nominees).
- (b) Each of the Directors are a related party of the Company by virtue of being a Director of the Company and fall into the category stipulated by Listing Rule 10.11.1. In the event

the Director Performance Rights are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.

- (c) The maximum number of Director Performance Rights to be issued to the Directors (or their respective nominees) is 195,000,000, in the proportions set out in Section 9.1 above.
- (d) The Director Performance Rights will be issued on the terms and conditions set out in Schedule 4.
- (e) The Director Performance Rights will be issued to the Directors (or their respective nominees) as soon as practicable following the Meeting and in any event no later than one month after the Meeting.
- (f) The Director Performance Rights will be issued for nil cash consideration and will be provided as an incentive component to the Directors' respective remuneration packages. Accordingly, no funds will be raised via the issue of the Director Performance Rights.
- (g) The current total annual remuneration package for each of the Directors as at the date of this Notice is set out in the table below:

Director	Louis Bucci (Executive Director)	Gernot Abl (Non-Executive Director)	Daniel Smith (Non-Executive Director)
Salary and fees	\$180,000	\$72,000	\$47,774
Superannuation	Nil	\$8,640	Nil
Share-based payments ¹	Nil	Nil	Nil
Total	\$180,000	\$80,640	\$47,774

Notes:

- 1. These figures do not include the proposed issue of the Director Performance Rights, the subject of Resolution 6(a) to (c) (inclusive).
 - 2. Mr Bucci has served as an Executive Director of the Company since 10 December 2024.
- (h) There are no other material terms to the proposed issue of the Director Performance Rights.
 - (i) A voting exclusion statement is included in the Notice.

9.4 Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits the director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and

the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 6(a) to (c) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Performance Rights to the Directors to Shareholders to resolve upon.

9.5 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Director Performance Rights constitutes giving a financial benefit to related parties of the Company.

Given the personal interests of all the Directors in the outcome of Resolution 6(a) to (c) (inclusive), the Board is seeking Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Performance Rights.

9.6 Information required by Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Performance Rights:

- (a) **Identity of the related parties to whom Resolution 6(a) to (c) permit financial benefits to be given**

Refer to Section 9.3(a) above.

- (b) **Nature of the financial benefit**

Resolution 6(a) to (c) (inclusive) seek Shareholder approval to allow the Company to issue the Director Performance Rights in the amounts specified in Section 9.1 to the Directors (or their respective nominees).

The Director Performance Rights are to be issued in accordance with the terms and conditions set out in Schedule 4.

The Shares to be issued upon conversion of the Director Performance Rights will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

- (c) **Board recommendations**

Given the personal interests of all the Directors in the outcome of Resolution 6(a) to (c)

(inclusive) the Board declines to make a recommendation to Shareholders in relation to Resolution 6(a) to (c) (inclusive).

(d) **Valuation of financial benefit**

Refer to Schedule 5 below.

(e) **Remuneration of Directors**

Refer to Section 9.3(g) above.

(f) **Existing relevant interests of Directors**

At the date of this Notice, the Directors hold the following relevant interests in Equity Securities of the Company.

Director	Shares	Options	Performance Rights
Louis Bucci	Nil	Nil	Nil
Gernot Abl	133,333,333	133,333,333	Nil
Daniel Smith	169,000,000	129,000,000	Nil

Assuming that Resolution 6(a) to (c) (inclusive) is approved by Shareholders, all of the Director Performance Rights are issued, vest, and are converted into Shares, and no other Equity Securities are issued or converted, the interests of the Directors in the Company would (based on the Share capital as at the date of this Notice) represent:

Director	Shares	Options	Performance Rights
Louis Bucci	75,000,000	Nil	Nil
Gernot Abl	193,333,333	133,333,333	Nil
Daniel Smith	229,000,000	129,000,000	Nil

(g) **Dilution**

The issue of the Director Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Performance

Rights are converted to Shares. The potential dilution if all of the Director Performance Rights vest and are exercised into Shares is approximately 6.65%, being:

- (i) 2.56% in respect of Director Performance Rights issued to Louis Bucci;
- (ii) 2.05% in respect of Director Performance Rights issued to Gernot Abl; and
- (iii) 2.05% in respect of Director Performance Rights issued to Daniel Smith.

This figure assumes the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on conversion of the Director Performance Rights.

The conversion of all of the Director Performance Rights will result in a total dilution of all other Shareholders' holdings of approximately 4.34% on a fully diluted basis (assuming that all Options and Performance Rights, including the Director Performance Rights, are converted into Shares), being:

- (iv) 1.67% in respect of Director Performance Rights issued to Louis Bucci;
- (v) 1.34% in respect of Director Performance Rights issued to Gernot Abl; and
- (vi) 1.34% in respect of Director Performance Rights issued to Daniel Smith.

The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) **Trading history**

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.01 per Share on 2 October 2025 and 6 October 2025

Lowest: \$0.002 per Share on 16 April 2025 and 15 May 2025

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.005 per Share on 8 January 2026.

(i) **Corporate governance**

Dr Louis Bucci is the Executive Director of the Company and therefore the Board (other than Dr Bucci) believes that the grant of the Director Performance Rights to Dr Bucci, is in line with Recommendation 8.2 of the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

The Board acknowledges that the grant of the Director Performance Rights to Messrs Gernot Abl and Daniel Smith who are each Non-Executive Directors of the Company, is contrary to the guidelines in Box 8.2 of the Recommendations, which provides that non-executive directors should not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity. However, the Board (other than Messrs Abl and Smith) considers it reasonable in the circumstances

to offer the Director Performance Rights to Messrs Abl and Smith for the reasons provided in Section 9.1 above.

(j) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Director Performance Rights (including fringe benefits tax).

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 6(a) to (c) (inclusive).

9.7 Additional information

Resolution 6(a) to (c) (inclusive) are **separate** ordinary resolutions.

Schedule 1 **Definitions**

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
20-day VWAP	has the meaning given in Section 3.1.
ASX	means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Business Days	means a day on which banks are open for business in Perth, Western Australia, other than a Saturday, Sunday or public holiday.
Cash Consideration	has the meaning given in Section 3.1.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	(a) means a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Nelson Resources Limited (ACN 127 620 482).
Consideration Performance Rights	has the meaning given in Section 3.1.
Consideration Shares	has the meaning given in Section 3.1.
Constitution	means the constitution of the Company, as amended.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Performance Rights	has the meaning given in Section 9.1.
Earn-in Agreement	has the meaning given in Section 3.1.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Gold Point Exploration	has the meaning given in Section 3.1.
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 given to it in Section 3.2.
Lead Manager Mandate	has the meaning given to it in Section 3.2.
Lead Manager Options	has the meaning given to it in Section 3.2.
Listing Rules	means the listing rules of ASX.
LPD Unpatented Claims	has the meaning given in Section 3.1.
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 or will receive Securities in the Company which constitute more than 1% of the Company's capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Mining Claims	has the meaning given in Section 3.1.
Nevada	has the meaning given in Section 3.1.
Notice	means this notice of general meeting.
Option Agreement	has the meaning given in Section 3.1.
Placement	has the meaning given to it in Section 3.2.
Placement Options	has the meaning given in Section 3.2.
Placement Shares	has the meaning given to it in Section 3.2.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Pointer	has the meaning given in Section 3.1.
Proxy Form	means the proxy form made available with the Notice.
Proposed Transaction	has the meaning given in Section 3.1.
Resolution	means a resolution referred to in the Notice.

Royalty	has the meaning given in Section 3.1.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Silver Ranger JVA	has the meaning given in Section 3.1.
Up-front Consideration	has the meaning given in Section 3.1.
Vendor	has the meaning given in Section 3.1.

Schedule 2 Terms and conditions of Placement Options and Lead Manager Options

The terms and conditions of the Placement Options and Lead Manager Options (in this Schedule, referred to as **Options** unless otherwise stated) are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Issue Price)**: the Lead Manager Options will be issued at an issue price of \$0.00001 each. The Placement Options will not have an issue price.
3. **(Exercise Price)**: The amount payable upon exercise of each Option will be \$0.003 (**Exercise Price**).
4. **(Expiry Date)**: Each Option will expire at 5:00pm (AWST) on 4 December 2029 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
6. **(Quotation)**: The Company will apply for quotation of the Options on ASX subject to meeting Listing Rule requirements.
7. **(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.
8. **(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**).
9. **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date the Company will, subject to paragraphs 10 and 12:
 - (a) allot and 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, if applicable, cleared funds have been received by the Company;
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
10. **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
11. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
12. **(Takeovers prohibition)**: The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act.

13. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
14. **(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.
15. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
16. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
17. **(Adjustment for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
18. **(Change in exercise price):** An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
19. **(Adjustment for bonus issue):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
20. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
21. **(Amendments required by ASX)** The terms of the Options may be amended as considered necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
22. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's Constitution.

Schedule 3 Terms and conditions of Consideration Performance Rights

The following terms and conditions apply to the Consideration Performance Rights (in this Schedule, **Performance Rights**):

1. **(Entitlement)**: Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**NES Share**).
2. **(Issue Price)**: The Performance Rights are issued for nil cash consideration.
3. **(Vesting Condition)**: Subject to the terms and conditions set out below, the Performance Rights be subject to the following vesting conditions (**Vesting Condition**):

Tranche	Number of Performance Rights	Vesting Condition	Expiry Date
1	420,833,333	The Company announcing to ASX a Mineral Resource Estimate reported in accordance with the JORC Code at the Gold Point Project of at least 1 million ounces, with an average grade of not less than 1.5g/t using a cut-off grade of not less than 0.5g/t.	5 years from the date of issue
2	673,333,333	The Company announcing to ASX the commencement of production at the Gold Point Project.	5 years from the date of issue

4. **(Vesting)**: Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the Vesting Condition has been satisfied.
5. **(Expiry Date)**: The Performance Rights will expire and lapse at 5:00pm (AWST) on the date specified in paragraph 3 above.
6. **(Election to pay cash)**: The Company will notify the holder in the Vesting Notice as to the Board's election to satisfy the exercise of Performance Rights through the issue of Shares and/or the payment of cash. If the Performance Rights are satisfied through the payment of cash, the amount of cash payable will be:
 - (a) US\$1,250,000 in respect of the Tranche 1 Performance Rights; and
 - (b) US\$2,000,000 in respect of the Tranche 2 Performance Rights,
 which is to be paid within 2 months of the Vesting Notice.
7. **(Exercise)**: At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary of the Company specifying the number and tranche of Performance Rights to be exercised by the Holder (**Notice of Exercise**). The holder is not required to pay a fee to exercise the Performance Rights.
8. **(Issue of Shares)**: As soon as practicable after the valid exercise of a vested Performance Right in accordance with paragraph 7 and in any event, within 5 Business Days, the Company will:

- (a) issue, allocate or cause to be transferred to the holder the number of NES Shares to which the holder is entitled;
 - (b) issue a substitute certificate for any remaining unexercised Performance Rights held by the holder;
 - (c) if required, and subject to paragraph 9, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of NES Shares by ASX in accordance with the Listing Rules.
9. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of NES Shares does not require disclosure to investors, NES Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
 10. **(Ranking):** All NES Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other NES Shares.
 11. **(Transferability of the Performance Rights):** The Performance Rights are not transferable.
 12. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
 13. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of NES, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
 14. **(Quotation of the Performance Rights):** the Company will not apply for quotation of the Performance Rights on any securities exchange.
 15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
 16. **(Entitlements and bonus issues):** Subject to the rights under paragraph 17, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
 17. **(Bonus issues):** If the Company makes a bonus issue of NES Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of NES Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of NES Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
 18. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
 19. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of NES upon a winding up of the Company.
 20. **(Takeovers prohibition):** The issue of NES Shares on exercise of the Performance Rights is subject to and conditional upon:

- (a) the issue of the relevant NES Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) NES not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any NES Shares on exercise of the Performance Rights.
21. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
22. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
23. **(Constitution):** Upon the issue of NES Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 4 Terms and conditions of Director Performance Rights

The following terms and conditions apply to each of the Director Performance Rights (in this Schedule, **Performance Rights**):

1. **(Entitlement)**: Subject to the terms and conditions set out below, on conversion each Performance Right entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Issue Price)**: The Performance Rights are issued for nil cash consideration.
3. **(Milestones)**: Subject to paragraph 5, the Performance Rights will convert into Shares upon the satisfaction of the following performance milestones (each a **Milestone**):

Tranche	Number of Performance Rights	Performance Milestone	Expiry Date
Tranche 1	34,500,000	The Company's Shares achieving a 5-Day VWAP of at least \$0.014 or higher.	5 years from the date of issue
Tranche 2	49,500,000	The Company's Shares achieving a 5-Day VWAP of at least \$0.02 or higher.	5 years from the date of issue
Tranche 3	49,500,000	The Company's Shares achieving a 5-Day VWAP of at least \$0.028 or higher.	5 years from the date of issue
Tranche 4	54,500,000	The Company announcing to ASX that it has completed 10,000m of drilling at the Gold Point Project.	5 years from the date of issue
Tranche 5	67,000,000	The Company announcing to ASX a Mineral Resource Estimate reported in accordance with the JORC Code at the Gold Point Project of at least 500,000 oz with an average grade of not less than 1.5g/t using a cut-off grade of not less than 0.5g/t.	5 years from the date of issue

Notes:

5-Day VWAP means the volume weighted average price of Shares over 5 trading days.

Mineral Resource Estimate has the meaning given in the JORC Code.

4. **(Notification of satisfaction of Milestone)**: Subject to the satisfaction of the applicable Milestone, the Company will notify the holder (**Conversion Notice**) within 10 business days of becoming aware that the Milestone has been satisfied.
5. **(Expiry Date)**: The Performance Rights will expire and lapse at 5:00pm (AWST) on the date which is 5 years after the date of issue of the Performance Rights (**Expiry Date**).

6. **(Issue of Shares):** Subject to paragraphs 3 and 7, as soon as practicable after the issue of a Conversion Notice, and in any event, within 5 Business Days, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) if required, issue a substitute certificate for any remaining unexercised Performance Rights held by the holder;
 - (c) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the Listing Rules.
7. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of Shares does not require disclosure to investors, Purchaser 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.
8. **(Ranking):** All Shares issued upon the exercise of Performance Rights will upon issue rank equally in all respects with other Shares.
9. **(Transferability of the Performance Rights):** The Performance Rights are not transferable, except with the Company's prior written approval, which may be given in its sole discretion, and subject to compliance with the Corporations Act and Listing Rules.
10. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
11. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
12. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
13. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
14. **(Entitlements and bonus issues):** Subject to the rights under paragraph 15, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
15. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing shareholders of the Company (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.

16. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
17. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
18. **(Takeovers prohibition):**
 - (a) The issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) The Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
19. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
20. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
21. **(Constitution):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 5 Valuation of Director Performance Rights

The Director Performance Rights (referred to in this Schedule 6 as “**Performance Rights**”) have been valued independently. For tranches 1-3, the methodology used to determine the value per Performance Right is a MonteCarlo simulation using the Hoadley’s Hybrid ESO Model – Single Share Price Target. For tranches 4 and 5, the value per right is determined using a Black-Scholes option valuation with Hoadley’s ESO1 Model.

The Performance Rights have been valued using the following inputs:

Item	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5
Number of Performance Rights	22,500,000	37,500,000	37,500,000	42,500,000	55,000,000
Share price ¹	\$0.0050	\$0.0050	\$0.0050	\$0.0050	\$0.0050
Valuation date	15-Dec-25	15-Dec-25	15-Dec-25	15-Dec-25	15-Dec-25
Exercise price	Nil	Nil	Nil	Nil	Nil
Start of performance period	15-Dec-25	15-Dec-25	15-Dec-25	15-Dec-25	15-Dec-25
Vesting date	14-Dec-30	14-Dec-30	14-Dec-30	14-Dec-30	14-Dec-30
Performance period (years)	5.00	5.00	5.00	5.00	5.00
Expiry date ²	14-Dec-30	14-Dec-30	14-Dec-30	14-Dec-30	14-Dec-30
Performance Rights life (years)	5.00	5.00	5.00	5.00	5.00
Volatility ³	146.90%	146.90%	146.90%	146.90%	146.90%
Risk-free rate ⁴	4.37%	4.37%	4.37%	4.37%	4.37%
Share price target ⁵	\$0.0099	\$0.0142	\$0.0199	N/A	N/A
Vesting probability ⁶	N/A	N/A	N/A	50%	20%

Notes

¹ The closing share price of NES as at 15 December 2025 was \$0.0050, the date on which the Performance Rights were valued.

² The expiry date is five years from the valuation date of the Performance Rights.

³ The volatility has been calculated based on the remaining measurement period on historical share price movement of NES.

⁴ The Reserve Bank of Australia (RBA) rate has been used as the risk-free rate for the Performance Rights is based on RBA Australian Government 5 Year Bond rate as at 10 December 2025. The risk-free rate has been measured with respect to the remaining measurement period.

⁵ Share price target selected will be 75%, 150%, and 250% above 5-day VWAP.

The value of the Performance Rights is summarised as follows:

Tranche	Number of Performance Rights	Value per Performance Right	Vesting Probability %	Value Per Tranche
Tranche 1	22,500,000	\$0.0042	N/A	\$93,375
Tranche 2	37,500,000	\$0.0040	N/A	\$148,963
Tranche 3	37,500,000	\$0.0038	N/A	\$143,002
Tranche 4	42,500,000	\$0.0050	50%	\$106,250
Tranche 5	55,000,000	\$0.0050	20%	\$55,000
Total	195,000,000			\$546,589

Director	Tranche	Number of Performance Rights	Value per Performance Right	Vesting Probability	Value Per Tranche
Louis Bucci	Tranche 1	7,500,000	\$0.0042	N/A	\$31,125
	Tranche 2	12,500,000	\$0.0040	N/A	\$49,654
	Tranche 3	12,500,000	\$0.0038	N/A	\$47,667
	Tranche 4	17,500,000	\$0.0050	50%	\$43,750
	Tranche 5	25,000,000	\$0.0050	20%	\$25,000
	Total	75,000,000			\$197,196
	Tranche 1	7,500,000	\$0.0042	N/A	\$31,125

Gernot Abl	Tranche 2	12,500,000	\$0.0040	N/A	\$49,654
	Tranche 3	12,500,000	\$0.0038	N/A	\$47,667
	Tranche 4	12,500,000	\$0.0050	50%	\$31,250
	Tranche 5	15,000,000	\$0.0050	20%	\$15,000
	Total	60,000,000			\$174,696
Dan Smith	Tranche 1	7,500,000	\$0.0042	N/A	\$31,125
	Tranche 2	12,500,000	\$0.0040	N/A	\$49,654
	Tranche 3	12,500,000	\$0.0038	N/A	\$47,667
	Tranche 4	12,500,000	\$0.0050	50%	\$31,250
	Tranche 5	15,000,000	\$0.0050	20%	\$15,000
	Total	60,000,000			\$174,696

Proxy Voting Form

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

Your proxy voting instruction must be received by **12:00pm (AWST) on Monday, 16 February 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

