NORONEX LIMITED

General Meeting of Shareholders

Noronex Limited (ASX: **NRX**) (**Company**) provides the following documents regarding a General Meeting of shareholders.

- Letter to Shareholders
- Notice of Meeting
- Sample Proxy Form

This announcement has been authorised by the Board of Noronex Limited.

For further information please contact:

Rowan Harland
info@noronex.com.au

5 August 2026

Dear Shareholder

GENERAL MEETING OF SHAREHOLDERS AND ELECTRONIC COMMUNICATIONS

Noronex Limited (the **Company**) (**ASX:NRX**) is convening a General Meeting of shareholders (**Meeting**) on Friday, 4 September 2026, at 10:00 am (WST). If you would like to attend, it will be held at Suite 1, 295 Rokeby Road, Subiaco WA 6008. If the above arrangements with respect to the Meeting change, shareholders will be updated via the ASX Market Announcements Platform as well as the Company's website at https://noronexlimited.com.au/.

Notice of meeting

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the notice to shareholders unless a shareholder has requested a hard copy or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The notice can be viewed and downloaded from the Company's website at https://www.noronexlimited.com.au/investor-centre/asx-announcements or ASX at www2.asx.com.au.

Voting

Shareholders are encouraged to participate in voting on the resolutions to be considered at the Meeting. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at https://investor.xcend.app/sha, or in person by attending the Meeting.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 10:00 am (WST) on Wednesday, 2 September 2026, being 48 hours before the commencement of the Meeting. Instructions received after that time will not be valid for the Meeting.

The Notice should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Company encourages all shareholders to vote prior to the Meeting by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the Meeting will be conducted on a poll.

Electronic communications

The Company encourages all shareholders to communicate with the Company by email at info@noronex.com.au and with XCEND Pty Ltd (the Company's share registry) by emailing meetings@xcend.co. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at https://investor.xcend.app or email XCEND Share Registry at support@xcend.co.

Rowan Harland
Company Secretary

NORONEX LIMITED
ACN 609 594 005
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME:	10:00AM (WST)
DATE:	Friday, 4 September 2026
PLACE:	Suite 1, 295 Rokeby Road Subiaco WA 6008

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am (WST) on 2 September 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES (OPTION FEE)

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 7.4 and for all other purposes, Shareholders ratify the issue of 4,901,960 Shares to the Vendors (or their nominees) on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES (SETTLEMENT CONSIDERATION)

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 that number of Shares to the Vendors (or their nominees), which when multiplied by the issue price will equal $1,000,000 on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – APPROVAL TO ISSUE FACILITATION FEE SECURITIES

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 15,000,000 Shares and 9,200,000 Options to Orchid Capital Minerals Pte Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – ISSUE OF PERFORMANCE RIGHTS AND INCENTIVE OPTIONS TO MR DAVID PRENTICE

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 2,000,000 Performance Rights and 2,000,000 Options to Mr David Prentice (or his nominee(s)) under the ESS Plan on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS AND INCENTIVE OPTIONS TO MR ROBERT KLUG

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 2,000,000 Performance Rights and 2,000,000 Options to Mr Robert Klug (or his nominee(s)) under the ESS Plan on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS AND INCENTIVE OPTIONS TO MR PIERS LEWIS

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 8,000,000 Performance Rights and 6,000,000 Options to Mr Piers Lewis (or his nominee(s)) under the ESS Plan on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO READ CORPORATE PTY LTD

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 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Shares to Read Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SIR-UUGOMBO TRADING CC

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 7.4 and for all other purposes, Shareholders ratify the issue of 4,560,811 Shares to Sir-Uugombo Trading CC on the terms and conditions set out in the Explanatory Statement."*

9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SHARES TO LARCHMONT HOLDINGS PTY LTD

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 7.4 and for all other purposes, Shareholders ratify the issue of 7,069,921 Shares to Larchmont Holdings Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF SHARES TO READ CORPORATE PTY LTD

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 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares to Read Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

11. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO JOINT ERA MINING CO., LIMITED

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 7.4 and for all other purposes, Shareholders ratify the issue of 20,000,000 Options to Joint Era Mining Co., Limited on the terms and conditions set out in the Explanatory Statement."*

Dated: 5 August 2026

Voting Prohibition Statements

Resolution 4 – Issue of Performance Rights and Incentive Options to Mr David Prentice	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 4 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if: (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 the remuneration of a member of the Key Management Personnel.
Resolution 5 – Issue of Performance Rights and Incentive Options to Mr Robert Klug	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if: (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 the remuneration of a member of the Key Management Personnel.
Resolution 6 – Issue of Performance Rights and Incentive Options to Mr Piers Lewis	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 6 Excluded Party, 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 the remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of prior issue of Shares (Option Fee)	The Vendors or any other person who participated in the issue, or who is a counterparty to the Acquisition Agreement, or an associate of that person or those persons.
Resolution 2– Approval to issue Shares (Settlement Consideration)	The Vendors (or their nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 3 – Approval to issue Facilitation Fee Securities	Orchid Capital Minerals Pte Ltd (or its nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Issue of Performance Rights and Incentive Options to Mr David Prentice	Mr David Prentice (or his nominees) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 5 – Issue of Performance Rights and Incentive Options to Mr Robert Klug	Mr Robert Klug (or his nominees) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 6 – Issue of Performance Rights and Incentive Options to Mr Piers Lewis	Mr Piers Lewis (or his nominees) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 7 – Ratification of prior issue of Shares to Read Corporate Pty Ltd	Read Corporate Pty Ltd or any other person who participated in the issue or an associate of that person or those persons.
Resolution 8 – Ratification of prior issue of Shares to Sir-Uugombo Trading CC	Sir-Uugombo Trading CC or any other person who participated in the issue or an associate of that person or those persons.
Resolution 9 – Ratification of prior issue of Shares to Larchmont Holdings Pty Ltd	Larchmont Holdings Pty Ltd or any other person who participated in the issue or an associate of that person or those persons.
Resolution 10 – Ratification of prior issue of Shares to Read Corporate Pty Ltd	Read Corporate Pty Ltd or any other person who participated in the issue or an associate of that person or those persons.
Resolution 11 – Ratification of prior issue of Options to Joint Era Mining Co., Limited	Joint Era Mining Co., Limited or any other person who participated in the issue or an associate of that person or those persons.

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

(a) a person as a 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 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 by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

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

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6555 2950.

EXPLANATORY STATEMENT

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

1. BACKGROUND TO THE RESOLUTIONS

1.1 The Acquisition

As announced on 13 July 2026, the Company entered into a binding heads of agreement (**Acquisition Agreement**) with Alaskan Critical Minerals Pty Ltd (ACN 694 528 651) (**ACM**) and Bridge the Gap Trading Pty Ltd (ACN 601 415 169) and Eric Martin Sondergaard (together, the **Vendors**), under which the Vendors have granted the Company an exclusive option to acquire 100% of the issued capital of ACM (**ACM Option**). The exercise of the ACM Option and completion of the acquisition of ACM is referred to in this Notice as the **Acquisition**.

ACM's sole material asset is its rights under an option agreement dated 14 March 2026 (**Strongbow Option Agreement**) between ACM and Cornish Metals plc (**Cornish**), under which ACM holds an option to acquire 100% of the issued capital of Strongbow Alaska, Inc. (**Strongbow**). Strongbow is the beneficial owner of the Sleitat Tin Project, a tin project located in Alaska, USA (**Sleitat Tin Project** or **Project**). The Acquisition will therefore provide the Company with an indirect interest in the Sleitat Tin Project.

1.2 Consideration

In consideration for the grant and exercise of the ACM Option and the acquisition of ACM, the Company has agreed to pay and issue the following consideration to the Vendors (or their nominees):

(a) an option fee of A$100,000 (**Option Fee**), comprising A$50,000 in cash and A$50,000 in Shares issued at a deemed issue price equal to the 10-day volume weighted average price (**VWAP**) of Shares prior to the date of the Acquisition Agreement and subject to 12 months' voluntary escrow. The Shares were issued under the Company's existing placement capacity on 15 July 2026. The ratification of the Shares is the subject of Resolution 1;

(b) on settlement of the Acquisition, A$1,000,000 worth of Shares issued at a deemed issue price equal to the 10-day VWAP of Shares prior to the date of issue and subject to 12 months' voluntary escrow. The issue of the A$1,000,000 worth of Shares is the subject of Resolution 2;

(c) A$375,000 in cash, payable on the second anniversary of exercise of the ACM Option and subject to the occurrence of "Completion" under the Strongbow Option Agreement;

(d) up to A$1,000,000 worth of Shares (**Milestone Shares**), issued in four equal tranches of A$250,000 each at a deemed issue price equal to the 10-day VWAP of Shares prior to the relevant date of issue (subject to a floor price of $0.005 per Share), on satisfaction of the following milestones (together, the **Milestones**):

    (i) the publication on ASX of a JORC Code or NI 43-101 compliant mineral resource estimate at the Sleitat Tin Project of:

        (A) not less than 20 million tonnes at 0.30% Sn;

        (B) not less than 30 million tonnes at 0.30% Sn; and

        (C) not less than 50 million tonnes at 0.30% Sn,

        (each to be achieved within 3 years of exercise of the option under the Strongbow Option Agreement); and

    (ii) a decision to mine at the Sleitat Tin Project (to be achieved within 5 years of exercise of the option under the Strongbow Option Agreement).

The Company may (and, if the relevant Shareholder approval is not obtained, must) satisfy any tranche of the Milestone Shares in cash.

In addition, following completion of the Acquisition, the Company will assume ultimate responsibility for the payments payable by ACM to Cornish under the Strongbow Option Agreement, being US$260,000 at completion and US$500,000 within 12 months of completion (together, the **Cornish Payments**). The Cornish Payments are payable to Cornish (and not to the Vendors) and do not form part of the consideration payable to the Vendors.

A fulsome summary of the material terms of the Acquisition Agreement is set out in Schedule 1. Shareholders should read this Notice, including that summary, in its entirety before deciding how to vote on the Resolutions.

1.3 Facilitation Fee

Separately, the Company has agreed to issue 15,000,000 Shares and 9,200,000 Options on the terms set out in Schedule 2 (**Facilitation Options**) (together, the **Facilitation Fee Securities**) to Orchid Capital Minerals Pte Ltd (**Orchid Capital**), in consideration for corporate advisory and facilitation services provided by Orchid Capital in introducing the Acquisition to the Company. The issue of the Facilitation Fee Securities is the subject of Resolution 3.

The Facilitation Securities were agreed to be issued to Orchid Capital pursuant to a Facilitation Services Agreement as consideration for introducing the Sleitat Tin Project. Subject to receipt of shareholder approval, the Facilitation Fee Securities must be issued within 5 business days of exercise of the option under the Strongbow Option Agreement. If shareholder approval is not obtained, the Facilitation Fee Securities will convert to a cash payment agreed by the parties to the Agreement. The securities will not be subject to voluntary escrow.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES (OPTION FEE)

2.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the prior issue of 4,901,960 Shares to the Vendors (or their nominees) as part satisfaction of the Option Fee.

2.2 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 does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue.

2.3 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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Vendors (or their nominees).
Number and class of Securities issued	4,901,960 Shares were issued.
Terms of Securities	The Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Shares are subject to a voluntary escrow period of 12 months from their date of issue.
Date(s) on or by which the Securities were issued	15 July 2026.
Price or other consideration the Company received for the Securities	The Shares were issued for nil consideration as 50% of the A$100,000 option fee under the Acquisition Agreement, in consideration for the grant to the Company of the ACM Option.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy 50% of the A$100,000 option fee payable by the Company under the Acquisition Agreement.
Summary of material terms of agreement to issue	The Shares were issued under the Acquisition Agreement, a summary of the material terms of which is set out in Schedule 1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 2 – APPROVAL TO ISSUE SHARES (SETTLEMENT CONSIDERATION)

3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of that number of Shares to the Vendors (or their nominees) which when multiplied by the issue price will equal $1,000,000, in consideration for the Acquisition.

The Shares will be issued on settlement of the Acquisition at a deemed issue price equal to the 10-day VWAP of Shares prior to the date of issue and will be subject to a voluntary escrow period of 12 months from their date of issue.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1

before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue of the Shares and, as Shareholder approval of that issue is a condition precedent to settlement under the Acquisition Agreement, the Company will not be able to complete the Acquisition.

3.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Vendors (or their nominees).
Number of Securities and class to be issued	The maximum number of Shares to be issued is that number of Shares which, when multiplied by the issue price equal to the 10-day VWAP of Shares prior to the date of issue equals $1,000,000.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Shares will be subject to a voluntary escrow period of 12 months from their date of issue.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares on settlement of the Acquisition, within 5 Business Days after exercise of the ACM Option. In any event, the Company will not issue the Shares later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil cash issue price, in consideration for the acquisition by the Company of 100% of the issued capital of ACM under the Acquisition Agreement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligation to pay the upfront consideration for the acquisition of ACM under the Acquisition Agreement.
Summary of material terms of agreement to issue	The Shares are being issued under the Acquisition Agreement, a summary of the material terms of which is set out in Schedule 1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

3.5 Dilution

Set out below is a worked example of the number of Shares that may be issued under this Resolution based on assumed issue prices of $0.012, $0.018 and $0.006 per Share, being the closing price of Shares on 22 July 2026 (**Closing Price**) and 50% increase and 50% decrease to the Closing Price.

ASSUMED ISSUE PRICE	MAXIMUM NUMBER OF SHARES WHICH MAY BE ISSUED1	CURRENT SHARES ON ISSUE AS AT THE DATE OF THIS NOTICE2	DILUTION EFFECT ON EXISTING SHAREHOLDERS
$0.006	166,666,667	647,640,849	20.47%
$0.012	83,333,333	647,640,849	11.40%
$0.018	55,555,556	647,640,849	7.90%

Notes:

1. Rounded to the nearest whole number.
2. There are currently 647,640,849 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to this Resolution (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

4. RESOLUTION 3 – APPROVAL TO ISSUE FACILITATION FEE SECURITIES

4.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 15,000,000 Shares and 9,200,000 Facilitation Options to Orchid Capital Minerals Pte Ltd (or its nominees), in consideration for corporate advisory and facilitation services provided by Orchid Capital in introducing the Acquisition to the Company.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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.

Subject to receipt of shareholder approval, the Facilitation Fee Securities must be issued within 5 business days of exercise of the option under the Strongbow Option Agreement. If this Resolution is not passed, the Facilitation Fee Securities will convert to a cash payment agreed by the parties to the Agreement.

4.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Orchid Capital Minerals Pte Ltd (or its nominees).
Number of Securities and class to be issued	15,000,000 Shares and 9,200,000 Facilitation Options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

REQUIRED INFORMATION	DETAILS
	The Facilitation Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Facilitation Fee Securities within 5 Business Days of the Meeting. In any event, the Company will not issue the Facilitation Fee Securities later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Facilitation Fee Securities will be issued at a nil cash issue price, in consideration for the corporate advisory and facilitation services provided by Orchid Capital in introducing the Acquisition to the Company.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligation to issue the Facilitation Fee Securities to Orchid Capital in consideration for the corporate advisory and facilitation services provided by Orchid Capital in introducing the Acquisition to the Company.
Summary of material terms of agreement to issue	The Facilitation Fee Securities are being issued under the Facilitation Services Agreement, a summary of the material terms of which is set out in Section 1.3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTIONS 4 TO 6 – ISSUE OF PERFORMANCE RIGHTS AND OPTIONS TO THE DIRECTORS

5.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of an aggregate of 12,000,000 Performance Rights and 10,000,000 Options to Mr David Prentice, Mr Robert Klug and Mr Piers Lewis (or their nominee(s)) pursuant to the ESS Plan (**Plan**) on the terms and conditions set out below.

Further details in respect of the Securities proposed to be issued are set out in the table below.

CLASS	QUANTUM	RECIPIENT	VESTING CONDITION / EXERCISE PRICE	EXPIRY DATE
Performance Rights – Class A	1,000,000	Mr David Prentice (or his nominee) **Resolution 4**	10-day VWAP of Shares of $0.03 or more	2 years from issue
Performance Rights – Class B	1,000,000	Mr David Prentice (or his nominee) **Resolution 4**	10-day VWAP of Shares of $0.04 or more	2 years from issue
Incentive Option	2,000,000	Mr David Prentice (or his nominee) **Resolution 4**	Exercise price $0.025	2 years from issue
Performance Rights – Class A	1,000,000	Mr Robert Klug (or his nominee) **Resolution 5**	10-day VWAP of Shares of $0.03 or more	2 years from issue
Performance Rights – Class B	1,000,000	Mr Robert Klug (or his nominee) **Resolution 5**	10-day VWAP of Shares of $0.04 or more	2 years from issue

CLASS	QUANTUM	RECIPIENT	VESTING CONDITION / EXERCISE PRICE	EXPIRY DATE
Incentive Option	2,000,000	Mr Robert Klug (or his nominee) **Resolution 5**	Exercise price $0.025	2 years from issue
Performance Rights – Class A	4,000,000	Mr Piers Lewis (or his nominee) **Resolution 6**	10-day VWAP of Shares of $0.03 or more	2 years from issue
Performance Rights – Class B	4,000,000	Mr Piers Lewis (or his nominee) **Resolution 6**	10-day VWAP of Shares of $0.04 or more	2 years from issue
Incentive Option	6,000,000	Mr Piers Lewis (or his nominee) **Resolution 6**	Exercise price $0.025	2 years from issue

5.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

5.3 Chapter 2E of the Corporations Act

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

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

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

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

5.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

5.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and the Company will need to assess alternatives to remunerate and incentivise its Directors, including through the making of cash payments.

5.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Securities are set out in Section 5.1.
Categorisation under Listing Rule 10.14	Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2.
Number of Securities and class to be issued	The maximum number of Securities to be issued (being the nature of the financial benefit proposed to be given) is as set out in the table included at Section 5.1 above.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 3. The Incentive Options will be issued on the terms and conditions set out in Schedule 4.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 7.
Material terms of any loan	No loan is being made in connection with the acquisition of the Securities.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued for nil cash consideration. No amount is payable on the grant of the Performance Rights or the Incentive Options. An amount equal to the exercise price of $0.025 is payable on exercise of each Incentive Option. No amount is payable on conversion of a Performance Right.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration packages for the Directors to motivate and reward their performance as Directors and to provide cost effective remuneration, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors. No funds will be raised on the grant of the Performance Rights or Incentive Options. Any funds raised on the exercise of the Incentive Options will be applied towards exploration expenditure at the Sleitat Project and general working capital.

REQUIRED INFORMATION	DETAILS
Consideration of type of Security to be issued	The Company has agreed to issue the Performance Rights for the following reasons: the issue of Performance Rights has no immediate dilutionary impact on Shareholders; the milestones attaching to the Performance Rights will align the interests of the recipients with those of Shareholders; the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations; and it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed. The Company has agreed to issue the Incentive Options for the following reasons: the issue of Incentive Options has no immediate dilutionary impact on Shareholders; the issue will align the interests of the recipients with those of Shareholders; the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed.
Consideration of quantum of Securities to be issued	The number of Securities to be issued has been determined based upon consideration of: current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; the remuneration of the proposed recipients; and incentives to attract and ensure continuity of service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities upon the terms proposed.
Remuneration package	The total remuneration package for each of the recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2027	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2026
Mr David Prentice[1,2]	$84,724	$85,300
Mr Robert Klug[3,4]	$69,524	$69,900
Mr Piers Lewis[5,6]	$130,152	$65,300

Notes:

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>1. Comprising Directors' fees of $60,000, and share-based payments of $24,724 (including an increase of $24,724 being the value of the Securities).
2. Comprising Directors' fees of $60,000 and share-based payments of $25,300.
3. Comprising salary of $40,000, a superannuation payment of $4,800 and share-based payments of $24,724 (including an increase of $24,724, being the value of the Securities).
4. Comprising salary of $40,000, a superannuation payment of $4,600 and share-based payments of $25,300.
5. Comprising Directors' fees of $40,000 and share-based payments of $90,152 (including an increase of $90,152, being the value of the Securities).
6. Comprising Directors' fees of $40,000 and share-based payments of $25,300.</td></tr>
<tr><td>Valuation</td><td>The valuation of the Securities and the pricing methodology is set out in Schedule 5 and Schedule 6.</td></tr>
<tr><td>Interest in Securities</td><td>The relevant interests of the recipients in Securities as at the date of this Notice and following completion of the issue are set out below:
As at the date of this Notice
<table>
<tr><th>RELATED PARTY</th><th>SHARES</th><th>OPTIONS</th><th>PERFORMANCE RIGHTS</th></tr>
<tr><td>Mr David Prentice</td><td>3,608,527</td><td>6,804,264</td><td>-</td></tr>
<tr><td>Mr Robert Klug</td><td>2,000,000</td><td>5,100,000</td><td>-</td></tr>
<tr><td>Mr Piers Lewis</td><td>4,677,327</td><td>7,121,997</td><td>-</td></tr>
</table>
Post issue
<table>
<tr><th>RELATED PARTY</th><th>SHARES[1]</th><th>OPTIONS</th><th>PERFORMANCE RIGHTS</th></tr>
<tr><td>Mr David Prentice</td><td>3,608,527</td><td>8,804,264</td><td>2,000,000</td></tr>
<tr><td>Mr Robert Klug</td><td>2,000,000</td><td>7,100,000</td><td>2,000,000</td></tr>
<tr><td>Mr Piers Lewis</td><td>4,677,327</td><td>13,121,997</td><td>8,000,000</td></tr>
</table></td></tr>
<tr><td>Dilution</td><td>If the milestones attached to the Performance Rights issued under these Resolutions are met and the Performance Rights are converted, and the Incentive Options issued under these Resolutions are exercised, a total of 22,000,000 Shares would be issued. This would increase the number of Shares on issue from 647,640,849 (being the total number of Shares on issue as at the date of this Notice) to 669,640,849 (assuming no other Shares are issued and no other convertible securities vest, convert or are exercised), with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 3.29%, comprising 0.60% by Mr Prentice, 0.60% by Mr Klug and 2.09% by Mr Lewis.</td></tr>
<tr><td>Market price</td><td>The market price for Shares during the term of the Incentive Options would normally determine whether or not the Incentive Options are exercised. If at any time any of the Incentive Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Incentive Options, there may be a perceived cost to the Company.</td></tr>
</table>

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td>Trading history</td><td>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:
<table>
<tr><th></th><th>PRICE</th><th>DATE</th></tr>
<tr><td>Highest</td><td>$0.019</td><td>20 October 2025</td></tr>
<tr><td>Lowest</td><td>$0.008</td><td>8 April 2026</td></tr>
<tr><td>Last</td><td>$0.012</td><td>22 July 2026</td></tr>
</table></td></tr>
<tr><td>Securities previously issued to the recipient/(s) under the Plan</td><td>15,000,000 Options have previously been issued to Mr David Prentice, Mr Robert Klug and Mr Piers Lewis for nil-cash consideration under the Plan.</td></tr>
<tr><td>Additional Information</td><td>Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
Any additional person covered by Listing Rule 10.14 who becomes entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</td></tr>
<tr><td>Other information</td><td>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.</td></tr>
<tr><td>Voting exclusion statements</td><td>Voting exclusion statements apply to these Resolutions.</td></tr>
<tr><td>Voting prohibition statements</td><td>Voting prohibition statements apply to these Resolutions.</td></tr>
</table>

6. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO READ CORPORATE PTY LTD

6.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the prior issue of 500,000 Shares to Read Corporate Pty Ltd (**Read Corporate**) on 28 November 2025 in consideration for investor and public relations services provided by Read Corporate to the Company.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue.

6.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Read Corporate Pty Ltd.
Number and class of Securities issued	500,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	28 November 2025.
Price or other consideration the Company received for the Securities	The Shares were issued in consideration for investor and public relations services provided by Read Corporate to the Company. The deemed issue price was $0.014 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was as consideration for investor and public relations services provided by Read Corporate. No funds were raised by the issue.
Summary of material terms of agreement to issue	The Shares were issued under a service agreement dated 26 May 2025 between the Company and Read Corporate for the provision of ongoing investor and public relations services to the Company (**Service Agreement**). Under the Service Agreement, with effect from May 2025, the Company agreed to pay Read Corporate a discounted monthly retainer of $2,000 (exclusive of GST and out-of-pocket expenses). The Company, at its discretion, may issue up to 500,000 Shares to Read Corporate per quarter in arrears, in lieu of the balance of the discounted retainer. Either party may terminate the Service Agreement immediately upon a breach of the agreement by the other party which is not remedied within 14 days or at any time by giving 30 days' notice. The Company may also terminate the agreement immediately in the event of serious misconduct by Read Corporate or any of its employees.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

7. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SIR-UUGOMBO TRADING CC

7.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the prior issue of 4,560,811 Shares to Sir-Uugombo Trading CC (the nominee entity of Mr Moses Sasemba) on 6 February 2026 in consideration for the Stage One earn-in to acquire a 51% interest in the Etango North Uranium Project (EPL 6776) in Namibia.

The material terms of the earn-in agreement between the Company and Mr Sasemba (**Earn-In Agreement**) are as follows:

(a) $81,000 (N$1m) cash payment for a 120-day exclusivity period.

(b) Stage One:

    (i) At the end of the exclusivity period, a payment of $61,000 in cash and $61,000 in Shares at a 20-day VWAP (equates to N$1.5m) to continue earning in.

    (ii) By February 2026, to earn a 51% interest in the project, payment of N$750,000 (A$67,500) in cash and N$750,000 (A$67,500) in Shares (issued at $0.0148; being the 20-day VWAP).

(c) Stage Two: By August 2027 to earn an additional 29% (for a total of 80%) a payment of $162,000 in cash and $162,000 in Shares at VWAP (equate to N$4m).

The Earn-In Agreement otherwise contains terms considered standard for an agreement of its nature.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue.

7.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

7.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

7.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on	Sir-Uugombo Trading CC (the nominee entity of Mr Moses Sasemba).

REQUIRED INFORMATION	DETAILS
which those persons were identified/selected	
Number and class of Securities issued	4,560,811 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	6 February 2026.
Price or other consideration the Company received for the Securities	The Shares were issued as the A$67,500 Share component of the Stage One earn-in consideration to acquire a 51% interest in the Etango North Uranium Project. The deemed issue price was $0.0148 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Share component of the Stage One earn-in consideration payable by the Company to acquire a 51% interest in the Etango North Uranium Project (EPL 6776). No funds were raised by the issue.
Summary of material terms of agreement to issue	The Shares were issued as part-consideration for the Stage One earn-in in respect of the Etango North Uranium Project (EPL 6776) pursuant to the Earn-in Agreement. A summary of the terms of the Earn-In Agreement is set out in Section 7.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

8. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SHARES TO LARCHMONT HOLDINGS PTY LTD

8.1 General

In November 2020, the Company acquired 80% of Larchmont Investments Pty Ltd (**LIP**), which in turn held the right to earn-in up to 70% of Aloe 237 plus had a call option over an additional 25% (for 95% in total). Noronex was therefore the controlling shareholder in LIP which in turn currently holds 95% of Aloe 237, resulting in Noronex's indirect interest in Aloe 237 being 76%.

As a result of Noronex owning 80% of LIP, and the remaining 20% being owned by Larchmont Holdings Pty Limited (**Larchmont**), the Company owed 20% of the funds received from the sale of the Dordabis Project to Larchmont.

Larchmont advised the Company that it would take 50% of the outstanding funds in cash and the remaining 50% in Shares. The Shares were issued at a deemed issue price of $0.014, resulting in 7,069,921 Shares being issued to Larchmont utilising the Company's existing capacity under Listing Rule 7.1.

This Resolution therefore seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the prior issue of 7,069,921 Shares to Larchmont on 2 April 2026 in consideration for amounts owing to Larchmont in connection with the sale of the non-core Witvlei and Dordabis Projects in Namibia.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without

Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue.

8.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

8.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

8.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Larchmont Holdings Pty Ltd.
Number and class of Securities issued	7,069,921 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	2 April 2026.
Price or other consideration the Company received for the Securities	The Shares were issued at a nil cash issue price (at a deemed issue price of A$0.014 per Share), in lieu of partial cash payment, in satisfaction of amounts owing to Larchmont being 50% of its 20% joint venture entitlement to the proceeds of the sale of the non-core Witvlei and Dordabis Projects in Namibia.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy amounts owing to Larchmont in respect of its entitlement to the proceeds of the sale of the Witvlei and Dordabis Projects (taken as to 50% in Shares). No funds were raised by the issue.
Summary of material terms of agreement to issue	The Shares were issued in satisfaction of amounts owing to Larchmont in connection with the divestment of the Witvlei and Dordabis Projects. A summary of the material terms of the agreement between the Company and Larchmont is set out in Section 8.1 above.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

9. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF SHARES TO READ CORPORATE PTY LTD

9.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the prior issue of 1,000,000 Shares to Read Corporate on 2 April 2026 in consideration for investor and public relations services provided by Read Corporate to the Company.

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue.

9.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

9.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

9.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Read Corporate Pty Ltd.
Number and class of Securities issued	1,000,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	2 April 2026.
Price or other consideration the Company received for the Securities	The Shares were issued in consideration for investor and public relations services provided by Read Corporate to the Company. The deemed issue price was $0.01 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was as consideration for investor and public relations services provided by Read Corporate. No funds were raised by the issue.

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The Shares were issued under a service agreement dated 26 May 2025 between the Company and Read Corporate for the provision of ongoing investor and public relations services to the Company. A summary of the material terms of the agreement is set out in Section 6.5.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

10. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO JOINT ERA MINING CO., LIMITED

10.1 General

As announced on 24 November 2025, the Company entered into an agreement to divest the Witvlei project in Namibia to Joint Era Mining Co., Limited (**Joint Era**) for total cash consideration of $4.5 million, payable in stages (**Witvlei Agreement**).

The key terms of the Witvlei Agreement are:

(a) Joint Era agreed to pay a non-refundable option fee of A$200,000 payable 80:20 to the Company and Larchmont within seven (7) days from the date of signing the Witvlei Agreement, with the Company granting a 3-month exclusivity period to conduct due diligence on the Witvlei project (**Option Period**).

(b) On the successful conclusion of the Option Period, Joint Era must pay the following consideration for the Witvlei acquisition:

  (i) Tranche 1 Cash Consideration: A$1,250,000 in cash, payable 80:20 to the Company and Larchmont for which the Company and Larchmont will transfer 60% of shareholding of LIP in proportion to their respective ownership of LIP;

  (ii) Milestone Cash Consideration: a further A$1,250,000 in cash, payable 80:20 to the Company and Larchmont within 5 business days of the official grant of a mining licence for the Witvlei project to Joint Era (or its nominee). In consideration for which the Company and Larchmont shall transfer the remaining 40% of LIP to Joint Era. Joint Era will have the right to make this payment prior to grant of the Mining Licence following which the Company and Larchmont shall transfer and arrange the transfer of the remaining 40% of LIP;

(c) Deferred Consideration: a further aggregate of A$2,000,000, payable to the Company and Larchmont in an 80:20 proportion following the commencement of commercial production at the Witvlei project. This amount shall be paid by way of a 2% net smelter return royalty from all minerals recovered from the mineral licences, payable quarterly until the total sum of A$2,000,000 has been paid in full, at which point the royalty shall extinguish.

(d) As consideration for Joint Era entering into this transaction, the Company will allocate to Joint Era (or its nominee) 20,000,000 Options to acquire Shares on or before the settlement date (**Joint Era Options**). These Joint Era Options shall have an exercise price equal to 150% of the 15-day VWAP of Shares on the ASX immediately prior to signing the Witvlei Agreement. The Joint Era Options will be issued to Joint Era (or its nominees) when Tranche 1 of the payment has been received and will have a 2-year term from signing of the Witvlei Agreement.

The Witvlei Agreement otherwise contains terms considered standard for an agreement of its nature.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the prior issue of 20,000,000 Joint Era Options to Joint Era Mining Co., Limited on 2 April 2026 in consideration for Joint Era entering into the Witvlei Agreement.

10.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue.

10.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

10.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

10.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Joint Era Mining Co., Limited.
Number and class of Securities issued	20,000,000 Joint Era Options were issued.
Terms of Securities	The Joint Era Options were issued on the terms and conditions set out in Schedule 8.
Date(s) on or by which the Securities were issued.	2 April 2026.
Price or other consideration the Company received for the Securities	The Joint Era Options were issued for nil cash consideration, in consideration for Joint Era entering into the Witvlei Agreement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligation to issue the Joint Era Options pursuant to the terms of the Witvlei Agreement. No funds were raised by the issue.
Summary of material terms of agreement to issue	The Joint Era Options were issued under the Witvlei Agreement. A summary of the material terms of the Witvlei Agreement are set out in Section 10.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

GLOSSARY

$ means Australian dollars.

ACM means Alaskan Critical Minerals Pty Ltd (ACN 694 528 651).

Acquisition means the acquisition by the Company of 100% of the issued capital of ACM under the Acquisition Agreement.

Acquisition Agreement means the binding heads of agreement between the Company, ACM and the Vendors dated 9 July 2026, a summary of the material terms of which is set out in Schedule 1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Noronex Limited (ACN 609 594 005).

Cornish means Cornish Metals plc.

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

Directors means the current directors of the Company.

Earn-In Agreement has the meaning given in Section 7.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

Facilitation Fee Securities means the 15,000,000 Shares and 9,200,000 Options to be issued to Orchid Capital, pursuant to the Facilitation Services Agreement.

Facilitation Options means the Options issued on the terms and conditions set out in Schedule 2.

Incentive Options means the Options issued on the terms and conditions set out in Schedule 4.

Joint Era means Joint Era Mining Co., Limited.

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.

Larchmont means Larchmont Holdings Pty Limited.

LIP means Larchmont Investments Pty Ltd.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Milestones has the meaning given in Section 1.2.

Milestone Shares means the Shares to be issued to the Vendors (or their nominees) on satisfaction of the milestones described in Section 1.2.

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

Option means an option to acquire a Share.

Option Period has the meaning given in Section 10.1.

Orchid Capital means Orchid Capital Minerals Pte Ltd.

Performance Rights means the rights to acquire shares on the terms and conditions set out in Schedule 3.

Plan means the Company's employee incentive securities plan titled, "Noronex Limited Securities Incentive Plan (2022)".

Proxy Form means the proxy form accompanying the Notice.

Read Corporate means Read Corporate Pty Ltd.

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

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

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

Shareholder means a registered holder of a Share.

Sleitat Tin Project or **Project** means the mining claims located in Alaska, USA comprising the Sleitat Tin Project held by Strongbow.

Strongbow means Strongbow Alaska, Inc.

Strongbow Option Agreement means the option agreement between ACM and Cornish dated 14 March 2026 under which ACM holds an option to acquire 100% of the issued capital of Strongbow.

Vendors means Bridge the Gap Trading Pty Ltd (ACN 601 415 169) and Eric Martin Sondergaard.

VWAP means volume weighted average price.

Witvlei Agreement means the agreement between the Company and Joint Era Mining Co., Limited, as announced on 24 November 2025.

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

SCHEDULE 1 – SUMMARY OF MATERIAL TERMS OF THE ACQUISITION AGREEMENT

A summary of the material terms of the Acquisition Agreement is set out below.

Parties	Noronex Limited (**Company**); Alaskan Critical Minerals Pty Ltd (**ACM**); and Bridge the Gap Trading Pty Ltd and Eric Martin Sondergaard (together, the **Vendors**).
Option Fee	On signing of the Option Agreement, the Company will make an option fee payment of A$100,000, comprising A$50,000 in cash and A$50,000 worth of fully paid ordinary shares in the Company (**Shares**) at a deemed issue price equal to the volume weighted average trading price of Shares on ASX for the 10 trading days prior to the execution date of the Acquisition Agreement (**Option Fee**) to the Vendors (or their nominees). The Shares are subject to 12 months' voluntary escrow.
Option Period	The Option Fee entitles the Company to a 60-day exclusivity period to complete due diligence (**Option Period**). The Company may extend the Option Period by a further 30 days upon payment of an additional A$25,000 in cash.
Exercise of the Option	The Company may exercise the ACM Option by written notice during the Option Period, subject to satisfaction or waiver of the Conditions Precedent.
Conditions Precedent	Completion of the Acquisition is subject to satisfaction (or waiver by the Company) of conditions precedent including: (a) satisfactory completion of due diligence by the Company on the Sleitat Project, ACM and Strongbow; (b) the Company and the Vendors obtaining all necessary third party, shareholder and/or regulatory approvals or waivers (including shareholder approval for the Shares the subject of Resolution 2) pursuant to any applicable laws; (c) the parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the parties to lawfully complete the Acquisition; and (d) the parties obtaining all third-party approvals and consents, necessary to lawfully complete the Acquisition, (together, the **Conditions Precedent**).
Consideration	Subject to the Company exercising the ACM Option, the total consideration payable by the Company to the Vendors (or their nominees) is as follows (together, the **Consideration**): (a) at settlement, A$1,000,000 worth of Shares to be issued at the 10-day VWAP prior to the date of issue, subject to shareholder approval and a 12-month voluntary escrow from the date of issue; (b) A$375,000 in cash payable on the second (2nd) anniversary of the exercise of the ACM Option, and subject to the occurrence of "Completion" as defined in, and in accordance with, the Strongbow Option Agreement; and (c) A$1,000,000 worth of Shares, issued upon satisfaction of the following performance milestones (**Milestone Shares**): (i) A$250,000 worth of Shares issuable following the publication of a JORC Code or NI-43-101 compliant mineral resource estimate of not less than 20 million tonnes at a grade of 0.30% Sn at the Sleitat Project;

	(ii) A$250,000 worth of Shares issuable following the publication of a JORC Code or NI-43-101 compliant mineral resource estimate of not less than 30 million tonnes at a grade of 0.30% Sn at the Sleitat Project; (iii) A$250,000 worth of Shares issuable following the publication of a JORC Code or NI-43-101 compliant mineral resource estimate of not less than 50 million tonnes at a grade of 0.30% Sn at the Sleitat Project; and (iv) A$250,000 worth of Shares issuable following a decision to commence commercial mineral production from the Sleitat Project. Each tranche of the Milestone Shares will be issued at the 10-day VWAP of NRX Shares on ASX prior to the relevant date of issue, subject to a floor price of $0.005. All Milestone Shares are subject to shareholder approval. The resource-based Milestone Shares (A$250,000 tranches at the 20Mt, 30Mt and 50Mt thresholds) will be issuable within 3 years of the Strongbow Option being exercised. The decision to mine Milestone Shares will be issuable within 5 years of the Strongbow Option being exercised. The Company will have the right to satisfy each tranche of Milestone Shares in cash at its election.
Strongbow Option Agreement	ACM's sole material asset is its rights under the Strongbow Option Agreement. Under that agreement, ACM holds an exclusive option to acquire 100% of the issued capital of Strongbow (and, through Strongbow, the Sleitat Project) from Cornish, exercisable within 6 months of 14 March 2026 (extendable by 3 months on payment of US$100,000). The Acquisition is the acquisition by the Company of ACM and the Strongbow Option Agreement is a pre-existing contract that the Company will assume control of (through its ownership of ACM) on completion. The material terms of the Strongbow Option Agreement are summarised below: (a) an option fee of US$40,000 (already paid by ACM); (b) a completion payment of US$260,000, payable to Cornish at 'Completion' under the Strongbow Option Agreement (reduced by the amount of any US$100,000 extension payment if the option period is extended) (the **Cornish Completion Payment**); and (c) a deferred payment of US$500,000, payable to Cornish no later than 12 months after 'Completion' under the Strongbow Option Agreement. The Sleitat Project held by Strongbow is subject to pre-existing royalties, comprising a 2% net smelter return royalty and a 1% net smelter return royalty. Completion under the Strongbow Option Agreement is conditional on the novation to Strongbow of the royalty arrangements in respect of the 2% net smelter return royalty.
Cornish Payments	In addition to the Consideration set out above, upon and following completion, the Company will assume ultimate responsibility for the following payments payable by ACM to Cornish under the Strongbow Option Agreement: (a) the Cornish Completion Payment; and (b) the deferred payment of US$500,000, payable no later than 12 months after 'Completion' under the Strongbow Option Agreement.

	For the avoidance of doubt, the Cornish Payments are payable by ACM directly to Cornish (and not to the Vendors) and do not form part of the Consideration payable to the Vendors.
Change of control	Until five years after exercise of the Strongbow Option, the Company may not relinquish control of the Project unless the incoming controller covenants to satisfy the Milestone Shares in cash, or the Vendors consent (not to be unreasonably withheld).
Warranties	Customary vendor warranties (surviving 12 months from settlement). The Vendors' maximum liability is capped at the total amount paid or issued by the Company under the agreement.

SCHEDULE 2 – TERMS AND CONDITIONS OF FACILITATION OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

The amount payable upon exercise of each Option will be $0.025 (**Exercise Price**), subject to any adjustment under these terms and conditions.

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is two years after 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**

Within 15 Business Days after the Exercise Date, 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 an Optionholder 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) **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.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

1.	**Entitlement**	Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.
2.	**Plan**	The Performance Rights are granted under the Company's ESS Plan (**Plan**). Defined terms in these terms and conditions have the same meaning as in the Plan. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.
3.	**Consideration**	Nil consideration is payable for the Performance Rights.
4.	**Expiry Date**	Each Performance Right will expire on the earlier to occur of: (a) the Performance Rights lapsing and being forfeited under the Plan; and (b) 5:00 pm (WST) on the date which is two years from the date of issue, (**Expiry Date**). For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Date.
5.	**Vesting Conditions**	The Performance Rights shall vest as follows: **CLASS** / **VESTING CONDITION** A: Upon the Company's Shares achieving a 10-day VWAP equal to, or greater than, \$0.03. B: Upon the Company's Shares achieving a 10-day VWAP equal to, or greater than, \$0.04 each, a **Vesting Condition**.
6.	**Rights attaching to Performance Rights**	Prior to a Performance Right being converted, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on conversion of the Performance Right other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (refer to paragraph 16).
7.	**Restrictions on dealing with Performance Rights**	The Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total and permanent disability of the holder) with the consent of the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Performance Right that has been granted to them.
8.	**Cessation of Employment**	Any unvested Performance Rights will automatically be forfeited on the termination or cessation of the Participant's employment for any reason.
9.	**Forfeiture Conditions**	Performance Rights will be forfeited in the following circumstances: (a) in the case of unvested Performance Rights only, where the Participant ceases to be an Eligible Participant (e.g. is no

		longer employed or their office or engagement is discontinued with the Group); (b) where there is a failure to satisfy the Vesting Conditions in accordance with the Plan; (c) on the date the Participant becomes insolvent, or their Nominated Party (if applicable) becomes insolvent; or (d) on the Expiry Date, subject to the discretion of the Board.
10.	**Conversion**	The Performance Rights can be converted at any time on and from the delivery of a vesting notice until the Expiry Date (**Conversion Period**).
11.	**Conversion Notice**	The Performance Rights may be converted during the Conversion Period by delivery of a written notice specifying the number of Performance Rights being converted (**Conversion Notice**).
12.	**Timing of issue of Shares and quotation of Shares on conversion**	Within five Business Days after the issue of a Conversion Notice by the holder, the Company will: (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; and (b) if required, issue a substitute certificate for any remaining unconverted Performance Rights held by the holder. Additionally, the Company will do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules, as soon as reasonably practicable.
13.	**Restrictions on transfer of Shares on conversion**	Shares issued on conversion of the Performance Rights are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion 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; (b) all Shares issued on conversion of the Performance Rights are subject to restrictions imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on conversion of the Performance Rights are subject to the terms of the Company's Securities Trading Policy as set out on the Company's website.
14.	**Rights attaching to Shares on conversion**	Shares issued upon conversion of the Performance Rights will rank equally with the then issued Shares of the Company.
15.	**Change of Control**	Subject at all times to the Listing Rules, if a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), 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 holder's Performance Rights will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.

16.	**Participation in new issues**	Subject always to the rights under paragraphs 17 and 18, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
17.	**Adjustment for bonus issue**	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 Performance Rights is entitled, upon conversion of the Performance Rights, to receive an issue 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 Performance Rights are converted.
18.	**Reorganisation**	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 holder holding Performance Rights will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
19.	**Buy-Back**	Subject to applicable law, the Company may at any time buy-back the Performance Rights in accordance with the terms of the Plan.

SCHEDULE 4 – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

1.	**Entitlement**	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	**Plan**	The Options are granted under and subject to the terms and conditions of the Company's Employee Incentive Securities Plan (**ESS Plan**), a summary of which is set out in Schedule 7. In the event of any inconsistency between the ESS Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.
3.	**Consideration**	Nil consideration is payable for the Options.
4.	**Exercise Price**	Subject to paragraph 12, the amount payable upon exercise of each Option will be $0.025 (**Exercise Price**).
5.	**Expiry Date**	Each Option whether vested or unvested will expire on the earlier to occur of: (a) the Option lapsing and being forfeited under the ESS Plan; or (b) 5:00 pm (WST) on the date which is 2 years from the date of issue, (**Expiry Date**). For the avoidance of doubt, any unexercised Options will automatically lapse on the Expiry Date.
6.	**Change in control**	Subject at all times to the Listing Rules, if a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), 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 holder's unvested Options will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.
7.	**Cessation of Employment**	Any unvested Options will automatically be forfeited on the termination or cessation of the Participant's employment for any reason.
8.	**Exercise Notice**	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.
9.	**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**).
10.	**Rights attaching to Options**	Prior to an Option being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on exercise of Option other than as expressly set out in the ESS Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares.

11.	**Restrictions on dealing with Options**	The Options cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the ESS Plan (including in the case of death or total and permanent disability of the holder) with the consent of the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been granted to them.
12.	**Cashless Exercise**	Subject to Board approval, in lieu of paying the aggregate Exercise Price for the number of Options specified in the Exercise Notice, the holder of the Options may elect a cashless exercise (**Cashless Exercise**) whereby the Board will issue to the holder that number of Shares (rounded down to the nearest whole number) calculated in accordance with the following formula: $S=O*\frac{(MVS-EP)}{MVS}$ Where: S = number of Shares to be issued on the exercise of the Optior O = number of Options being exercised. MVS = market value of Shares, being the volume weighted averag price per Share traded on the ASX over the five trading da immediately preceding the date of exercise. EP = Exercise Price of the Options. For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise.
13.	**Timing of issue of Shares on exercise**	Subject to applicable law, within 15 Business Days after the Exercise Date, the Company will: (a) 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; (b) 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 (c) 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 13(b) 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
14.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.
15.	**Reconstruction of capital**	If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

16.	**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.
17.	**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.
18.	**Transferability**	The Options cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in accordance with the ESS Plan.

SCHEDULE 5 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolutions 4 to 6 have been valued by internal management.

Using a Hoadley-style Barrier Monte Carlo simulation model and based on the assumptions set out below, the Performance Rights were ascribed the following value:

ASSUMPTIONS:	CLASS A	CLASS B
Valuation date	22 July 2026	22 July 2026
Market price of Shares	$0.012	$0.012
Expiry date (length of time from issue)	2 years from the date of issue	2 years from the date of issue
Risk free interest rate	4.206%	4.206%
Volatility	100%	100%
Indicative value per Performance Right	**$0.0086**	**$0.00738**
Total Value of Performance Rights	**$51,600**	**$44,280**
- David Prentice (Resolution 4)	$8,600	$7,380
- Robert Klug (Resolution 5)	$8,600	$7,380
- Piers Lewis (Resolution 6)	$34,400	$29,520

SCHEDULE 6 – VALUATION OF INCENTIVE OPTIONS

The Incentive Options to be issued pursuant to Resolutions 4 to 6 have been valued by internal management.

Using the Black & Scholes option pricing model and based on the assumptions set out below, the Incentive Options were ascribed the following value range:

ASSUMPTIONS:	
Valuation date	22 July 2026
Market price of Shares	$0.012
Exercise price	$0.025
Expiry date (length of time from issue)	2 years from the date of issue
Risk free interest rate	4.206%
Volatility	100%
Indicative value per Incentive Option	**$0.00437**
Total Value of Incentive Options	**$43,720**
- David Prentice (Resolution 4)	$8,744
- Robert Klug (Resolution 5)	$8,744
- Piers Lewis (Resolution 6)	$26,232

SCHEDULE 7 – TERMS AND CONDITIONS OF ESS PLAN

The full terms of the ESS Plan may be inspected at the registered office of the Company during normal business hours. A summary of the terms of the ESS Plan is set out below:

(a) **Eligible Participant**: Eligible Participant means a person that:

(i) is an "ESS participant" (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company; and

(ii) has been determined by the Board to be eligible to participate in the ESS Plan from time to time.

(b) **Participant** means Eligible Participant (or his or her nominated person) who has been granted any Security under the ESS Plan.

(c) **Purpose**: The purpose of the ESS Plan is to:

(i) assist in the reward, retention and motivation of Eligible Participants;

(ii) link the reward of Eligible Participants to Shareholder value creation; and

(iii) align the interests of Eligible Participants with shareholders of the Company and each of its associated bodies corporate (**Group**), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

(d) **Convertible Security** means a Security issued under the Company's ESS Plan which converts into a Plan Share upon exercise of the right of conversion or satisfaction of the relevant vesting condition in accordance with the terms and conditions of the ESS Plan.

(e) **Plan administration**: The ESS Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the ESS Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

(f) **Eligibility, invitation and application**: The Board may from time to time determine that an Eligible Participant may participate in the ESS Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

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.

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

(h) **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 ESS 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.

(i) **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.

(j) **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.

An invitation may specify that at the time of exercise of the Convertible Securities, 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.

(k) **Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the five (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 ESS Plan rules, or such earlier date as set out in the ESS Plan rules.

(l) **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 ESS Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

(m) **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 ESS Plan rules:

(i) 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

(ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

(n) **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.

(o) **Rights attaching to Plan Shares**: All Shares issued under the ESS 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 held by the Participant (or a trustee for and on behalf of the Participant).

(p) **Disposal restrictions on Plan Shares**: If the invitation provides that any Plan Shares 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.

For so long as a Plan Share is subject to any disposal restrictions under the ESS Plan, the Participant will not:

(i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or

(ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

(q) **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.

(r) **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.

(s) **Amendment of Plan**: Subject to the following paragraph, the Board may at any time amend any provisions of the ESS Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the ESS Plan and determine that any amendments to the ESS Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the ESS 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.

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

(u) **Board powers and discretion**: Any power or discretion which is conferred on the Board by these Rules may be exercised in its sole and absolute discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth). Any decision by the Board regarding the interpretation, effect or application of these Rules, is final, conclusive and binding. The Board does not, in exercising any power or discretion under these Rules, owe any fiduciary or other obligations to any Eligible Participant or Participant.

SCHEDULE 8 – TERMS AND CONDITIONS OF THE JOINT ERA OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

The amount payable upon exercise of each Option will be $0.024 (**Exercise Price**), subject to any adjustment under these terms and conditions.

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 23 November 2027 (**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**

Within 15 Business Days after the Exercise Date, 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 an Optionholder 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) **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.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Noronex Limited
ACN 609 594 005

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Your General Meeting Proxy Form

Proxy Voting Instructions

Appointment of a Proxy

A proxy is someone you appoint to attend the meeting and vote on your behalf. You don't need to attend the meeting yourself.

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting may vote undirected proxies on Resolutions 5, 6 and 7 as the Chair decides.

OPTION B: Appoint Someone Else

- Write the full name of the person you want to appoint
- They must attend the meeting to vote on your behalf
- They can be another shareholder or anyone you choose

Important: If you hold 2 or more votes, you can appoint up to TWO proxies by using separate proxy forms.

Step 2: Direct How Your Proxy Should Vote

For each resolution, mark ONE box only with an "X"

FOR	AGAINST	ABSTAIN
You support the resolution	You oppose the resolution	You don't want to vote

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions.

Step 3: Sign the Proxy Form

You must sign the form correctly or it will be invalid:

If you are	You must
Individual shareholder	Sign your name.
Joint shareholders	All must sign.
Corporate shareholder	Sign by authorised officer(s). Sole Director/Secretary; or Sole Director (where no Secretary exists); or two Directors; or Director + Secretary. Print name and position below signature.
Power of Attorney	Sign by authorised attorney. Power of Attorney must be lodged with the Share Registrar for notation. If not already lodged, attach a certified copy to this form.
Nominee/Custodian	Sign by authorised signatory(s). Attach a custodial certificate to this form.

Attending the Meeting

Date and time	Friday, 4 September 2026 at 10:00AM (WST)
Location	Suite 1, 295 Rokeby Road, Subiaco WA 6008
Arriving at the Meeting & What to Bring	• Arrive early (15-30mins before the meeting time) to allow for registration • Go to the registration desk • Present your proxy form - helps with registration • Photo ID - may be required • Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy

Online (Recommended Fastest)

Method 1: Scan QR Code
Use your phone or tablet to scan the QR code on your proxy form.

Method 2: Go to Website
Visit: https://investor.xcend.app/sha

Select: Noronex Limited
Enter HIN/SRN:
Enter Postcode: if within Australia or
Select Country: if outside Australia

Method 3: Registered Users
Visit https://investor.xcend.app
Enter your username and password, then click voting

Email

- Scan your completed and signed proxy Form
- Email to: meetings@xcend.co

Post

Mail your completed and signed proxy form to:
Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225
Allow extra time for postal delivery

DEADLINE: Wednesday, 2 September 2026 at 10:00am (WST)
(48 hours before the meeting)

SRN/HIN:

Registered Name & Address

If Your Address is Incorrect

- Update it in the space provided on the proxy form, OR
- If your shares are broker-sponsored (HIN starts with 'X'), contact your broker

Your Proxy Form - Noronex Limited General Meeting September 2026

Appointment of Proxy

I/We, being member(s) of Noronex Limited ("Company") and entitled to attend and vote, hereby appoint:

The Chair of the Meeting (Mark box with an X) **OR** **Name of Proxy** (If you are **NOT** appointing the Chair of the Meeting, write the name of the person or body corporate)

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the General Meeting on Friday, 4 September 2026 at 10:00AM (WST) at Suite 1, 295 Rokeby Road, Subiaco WA 6008 (including any postponement or adjournment).

The proxy must vote as directed below or, if no directions are given, may vote as they see fit to the extent permitted by law.

The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions. By appointing the Chair of the Meeting as proxy, I/we give the Chair of the Meeting express authority to vote on Resolutions 4 to 6 (inclusive), even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel (including the Chair of the Meeting), unless I/we have indicated a different voting intention below.

Provide Your Proxy Voting Directions

For each resolution: Mark ONE box with an "X" to vote all shares OR write number of shares in each box to split your vote.

	Resolutions	For	Against	Abstain
1	Ratification of prior issue of Shares (Option Fee)			
2	Approval to issue Shares (Settlement Consideration)			
3	Approval to issue Facilitation Fee Securities			
4	Issue of Performance Rights and Incentive Options to Mr David Prentice			
5	Issue of Performance Rights and Incentive Options to Mr Robert Klug			
6	Issue of Performance Rights and Incentive Options to Mr Piers Lewis			
7	Ratification of prior issue of Shares to Read Corporate Pty Ltd			
8	Ratification of prior issue of Shares to Sir-Uugombo Trading CC			
9	Ratification of prior issue of Shares to Larchmont Holdings Pty Ltd			
10	Ratification of prior issue of Shares to Read Corporate Pty Ltd			
11	Ratification of prior issue of Options to Joint Era Mining Co., Limited			

Please Sign and Return

*** This section must be completed.**

By signing this form, I/we confirm my/our authority to appoint the named proxy with voting directions as indicated above and hereby revoke any previously lodged proxy for this meeting.

Securityholder 1	Joint Securityholder 2	Joint Securityholder 3
Sole Director/Sole Company Secretary	Director/Company Secretary	Director/Company Secretary
Print Name of Securityholder	Print Name of Securityholder	Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.