

ODESSA
MINERALS

Odessa Minerals Limited
ACN 000 031 292

Notice of Annual General Meeting

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

Time and date: 11:00am (AWST) on Thursday, 13 November 2025

Location: Suite 1, 295 Rokeby Road, Subiaco WA 6008

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company on +61 8 6555 2950.

Shareholders are urged to vote by lodging the Proxy Form

Odessa Minerals Limited
ACN 000 031 292
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Odessa Minerals Limited (**Company**) will be held at Suite 1, 295 Rokeby Road, Subiaco WA 6008 on Thursday, 13 November 2025 at 11:00am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are included as part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 11 November 2025 at 4:00pm (AWST).

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

Agenda

1 Annual Report

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

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

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Election of Director – Thomas Bahen

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

'That, for the purposes of article 7.6(c) of the Constitution, Listing Rule 14.4 and for all other purposes, Thomas Bahen, a Director who was appointed as a Director by the Board on 14 April 2025, retires and, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory

Memorandum.'

Resolution 3 – Election of Director – Maddison Cramer

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

'That, for the purposes of article 7.6(c) of the Constitution, Listing Rule 14.4 and for all other purposes, Maddison Cramer, a Director who was appointed as a Director by the Board on 14 April 2025, retires and, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Re-election of Director – Zane Lewis

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

'That, Zane Lewis, who retires in accordance with article 7.2(a) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval of 10% Placement Facility

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

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Ratification of issue of Director Options to Thomas Bahen and Maddison Cramer

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

'That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify 60,000,000 Director Options issued as follows:

(a) 30,000,000 Director Options to Thomas Bahen issued under Listing Rule 7.1; and

(b) 30,000,000 Director Options to Maddison Cramer issued under Listing Rule 7.1,

(or their respective nominee/s), on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 – Approval of issue of Incentive Options to Zane Lewis

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

'That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 30,000,000 Incentive Options to Zane Lewis (or his nominee/s,) on the terms and conditions set out in the Explanatory Memorandum.'

3 Voting prohibitions

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

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

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

Resolution 6(a) - (b) (inclusive): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

Resolution 7: 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 a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and

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

4 Voting exclusions

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

Resolution 5: if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

Resolution 6(a): by or on behalf of Thomas Bahen, and any other person who participated in the issue of those Director Options, or any of their respective associates, or their nominees.

Resolution 6(b): by or on behalf of Maddison Cramer, and any other person who participated in the issue of those Director Options, or any of their respective associates, or their nominees.

Resolution 7: by or on behalf of Zane Lewis and any other person who will obtain a material benefit as a result of, the proposed issue of the Incentive Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates, or their nominees.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

BY ORDER OF THE BOARD



Robbie Featherby
Company Secretary
Odessa Minerals Limited
Dated: 10 October 2025

Odessa Minerals Limited
ACN 000 031 292
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 1, 295 Rokeby Road, Subiaco WA 6008 on Thursday, 13 November 2025 at 11:00am (AWST).

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

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

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 and Resolution 3 – Election of Directors – Thomas Bahen and Maddison Cramer
Section 6	Resolution 4 – Re-election of Director – Zane Lewis
Section 7	Resolution 5 – Approval of 10% Placement Facility
Section 8	Resolution 6 – Ratification of issue of Director Options to Thomas Bahen and Maddison Cramer
Section 9	Resolution 7 – Approval of issue of Incentive Options to Zane Lewis
Schedule 1	Definitions
Schedule 2	Terms and conditions of Director Options and Incentive Options

A Proxy Form is made available with the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

Voting on all proposed Resolutions at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every fully paid ordinary Share held in the Company.

2.1 Voting in person

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

2.2 Voting by a corporation

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

2.3 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

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

Please note that:

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

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

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

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

must vote on a poll, and must vote that way (i.e. as directed); and

- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

Your proxy voting instruction must be received by 11:00am (AWST) on Tuesday, 11 November 2025, being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, Resolution 6(a) - (b) (inclusive) and Resolution 7 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at robbie@sccperth.com.au, preferably by no later than 11:00am (AWST) on Tuesday, 11 November 2025.

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

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

3. **Annual Report**

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

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

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

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

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

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

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

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

4. **Resolution 1 – Remuneration Report**

4.1 **General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2025 in the 2025 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for specified executives and non-executive Directors.

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

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

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual

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

The Company's Remuneration Report did not receive a Strike at the 2024 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2026 annual general meeting, this may result in the re-election of the Board.

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

4.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 and Resolution 3 – Election of Directors – Thomas Bahen and Maddison Cramer

5.1 General

Article 7.6(a) of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Article 7.6(c) of the Constitution and Listing Rule 14.4 both provide that a Director appointed to fill a casual vacancy or as an addition to the existing Directors must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Thomas Bahen and Maddison Cramer were both appointed as additions to the Board on 14 April 2025. Accordingly, Mr Bahen and Ms Cramer must retire at this Meeting and seek election.

If Resolution 2 is passed, Mr Bahen will retire at the conclusion of the Meeting and will be immediately elected as a Director.

If Resolution 2 is not passed, Mr Bahen will retire at the conclusion of the Meeting and will not be elected as a Director.

If Resolution 3 is passed, Ms Cramer will retire at the conclusion of the Meeting and will be immediately elected as a Director at this Meeting.

If Resolution 3 is not passed, Ms Cramer will retire at the conclusion of the Meeting and will not be elected as a Director.

5.2 Thomas Bahen

Mr Bahen has significant experience in capital raisings, corporate advisory and commercial transactions for listed and unlisted companies. Mr Bahen is a former director of Canaccord Genuity, Patersons Securities and Wildcat Resources (ASX:WC8), which he helped recapitalise and also assisted with recapitalising Naracoota Resources Pty Ltd into Alcidion (ASX: ALC).

Mr Bahen has also previously served on the boards of Carbine Resources (ASX:CRB) and Naracoota Resources.

If elected, Mr Bahen is considered by the Board (with Mr Bahen abstaining) not to be an independent Director by virtue of his substantial holding in the Company. As at the date of this Notice, Mr Bahen has a relevant interest in 98,000,000 Shares representing ~6.13% of all Shares currently on issue.

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

The Company confirms that it took appropriate checks in to Mr Bahen's background and experience prior to his appointment and that these checks did not identify any areas or information of concern.

5.3 **Maddison Cramer**

Ms Cramer is the co-founder and managing director of boutique corporate services firm Belltree Corporate and has over 10 years' experience as a corporate lawyer and company secretary to ASX-listed mining and resources companies. Ms Cramer is a qualified lawyer (LLB), graduate of the Australian Institute of Company Directors' (AICD) course and company secretary of a number of ASX-listed companies.

If elected, Ms Cramer is considered by the Board (with Ms Cramer abstaining) to be an independent Director, notwithstanding that she holds Options in the Company. Ms Cramer is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect her capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual Security holder or other party.

Ms Cramer has acknowledged to the Company that she will have sufficient time to fulfil her responsibilities as a Director.

The Company confirms that it took appropriate checks in to Ms Cramer's background and experience prior to her appointment and that these checks did not identify any areas or information of concern.

5.4 **Board recommendation**

The Board (other than Mr Bahen who has a personal interest in the outcome of Resolution 2) recommends that Shareholders vote in favour of Resolution 2 for the following reasons:

- (a) Mr Bahen's experience in capital raisings and corporate advisory for ASX-listed entities will continue to enhance the Board's ability to perform its role; and
- (b) Mr Bahen's extensive financial and commercial skills, as well as his expertise in the resources industry will be a valuable addition to the Board.

The Board (other than Ms Cramer who has a personal interest in the outcome of Resolution 3) recommends that Shareholders vote in favour of Resolution 3 for the following reasons:

- (a) Ms Cramer's experience and in-depth understanding of corporate governance and capital markets will continue to enhance the Board's ability to perform its role; and
- (b) Ms Cramer's extensive experience as a company secretary of various ASX-listed

companies will be a valuable addition to the Board.

5.5 **Additional information**

Each of Resolution 2 and Resolution 3 is an ordinary resolution.

6. **Resolution 4 – Re-election of Director – Zane Lewis**

6.1 **General**

Article 7.2(a) of the Constitution and Listing Rule 14.4 both provide that a director must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is longer.

Zane Lewis was last re-elected as a Director at the Company's 2022 annual general meeting and therefore must retire at this Meeting. Accordingly, Mr Lewis, Non-Executive Chairman, retires by rotation at this Meeting and, being eligible, seeks re-election pursuant to Resolution 4.

If Resolution 4 is passed, Mr Lewis will retire at the conclusion of the Meeting and will be immediately re-elected as a Director.

If Resolution 4 is not passed, Mr Lewis will not be re-elected as a Director of the Company.

6.2 **Zane Lewis**

Mr Lewis is a principal and joint founder of corporate advisory firm SmallCap Corporate, which specialises in corporate advice and compliance administration to public companies.

He provides the board with a wealth of knowledge obtained from his diverse financial and corporate experience in previous appointments.

Mr Lewis is a Fellow of the Governance Institute of Australia and is a Non-Executive Director of Lion Energy Limited and Kingsland Global Limited.

If re-elected, Mr Lewis is not considered by the Board (with Mr Lewis abstaining) to be an independent Director by virtue of his substantial holding in the Company. As at the date of this Notice, Mr Lewis holds 94,202,999 Shares, representing ~5.9% of all Shares currently on issue.

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

6.3 **Board recommendation**

The Board (other than Mr Lewis who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 4 for the following reasons:

- (a) Mr Lewis' contributions to the Board's activities to date have been invaluable and his skills, legal expertise and resource industry experience will continue to enhance the Board's ability to perform its role; and
- (b) Mr Lewis is a long-standing member of the Board whose in-depth knowledge and understanding of the Company and its business will be instrumental in the growth of the Company at an important stage of development.

7. Resolution 5 – Approval of 10% Placement Facility

7.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 5 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

7.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$11.2 million, based on the closing price of Shares (\$0.007) on 19 September 2025.

(b) What Equity Securities can be issued?

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

As at the date of this Notice, the Company has on issue two quoted classes of Equity Securities, being Shares and Options.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

(A) plus the number of fully paid shares issued in the Relevant Period under

an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

- (B) plus the number of fully paid shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid shares that became fully paid shares in the Relevant Period;
- (E) plus the number of fully paid shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

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

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 7.2(e)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

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

(10% Placement Period).

(g) What is the effect of Resolution 5?

The effect of Resolution 5 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

7.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.2(f) above).

(b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 7.2(e) above).

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

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

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

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

If this Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible Securities, only if the convertible Securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 7.2(c) above) as at the date of this Notice (**Variable A**), with:

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

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.004 50% decrease in Current Market Price	\$0.007 Current Market Price	\$0.014 100% increase in Current Market Price
1,599,532,536 Shares Variable A	10% Voting Dilution	159,953,254 Shares	159,953,254 Shares	159,953,254 Shares
	Funds raised	\$559,836	\$1,119,673	\$2,239,346
2,399,298,804 Shares 50% increase in Variable A	10% Voting Dilution	239,929,880 Shares	239,929,880 Shares	239,929,880 Shares
	Funds raised	\$839,755	\$1,679,509	\$3,359,018
3,199,065,072 Shares 100% increase in Variable A	10% Voting Dilution	319,906,507 Shares	319,906,507 Shares	319,906,507 Shares
	Funds raised	\$1,119,673	\$2,239,346	\$4,478,691

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.007), being the closing price of the Shares on ASX on 19 September 2025, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 1,599,532,536 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible Securities are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

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

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

(f) Issues in the past 12 months

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2024 annual general meeting.

In the 12 months preceding the date of the Meeting, the Company has not issued any Equity Securities under Listing Rule 7.1A.

(g) **Voting exclusion statement**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

7.4 **Additional information**

Resolution 5 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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

8. **Resolution 6 – Ratification of issue of Director Options to Thomas Bahen and Maddison Cramer**

8.1 **General**

On 10 April 2025, the Company announced the appointment of Thomas Bahen and Maddison Cramer as Directors of the Company. In connection with the appointment of Mr Bahen and Ms Cramer, the Company issued a total of 60,000,000 Options to Mr Bahen and Ms Cramer (or their respective nominee/s) on the terms and conditions in Schedule 2 (Director Options).

The Director Options were issued on 14 April 2025 utilising the Company's available placement capacity under Listing Rule 7.1. Shareholder approval under Listing Rule 10.11 was not required for the issue of the Director Options as they were agreed to be issued prior to the appointment of Mr Bahen and Ms Cramer in reliance upon Listing Rule 10.12, exception 12.

Resolution 6(a) and (b) (inclusive) seek the approval of Shareholders to ratify the prior issue of the Director Options.

Resolution 6(a) and (b) (inclusive) are not inter-conditional.

8.2 **Summary of material terms of non-executive director letters of appointment**

The Company has entered into non-executive director letters of appointment with each of Thomas Bahen and Maddison Cramer pursuant to which the Company has agreed to pay to each of them \$5,000 per month as a non-executive director of the Company. The Company will also reimburse Thomas Bahen and Maddison Cramer for all reasonable and properly documented expenses incurred in performing their duties of office.

The agreements otherwise contain additional provisions considered standard for agreements of this nature.

8.3 **Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

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

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

If Resolution 6(a) and (b) (inclusive) are passed, the Director Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 6(a) and (b) (inclusive) are not passed, the Director Options will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 60,000,000 Equity Securities for the 12 month period following the issue of the Director Options.

8.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Director Options:

- (a) The Director Options were issued to Mr Bahen and Ms Cramer (or their respective nominee/s).
- (b) A total of 60,000,000 Director Options were issued using the Company's placement capacity under Listing Rule 7.1 as follows:
 - (i) 30,000,000 Director Options to Mr Bahen (or his nominee/s); and
 - (ii) 30,000,000 Director Options to Ms Cramer (or her nominee/s).
- (c) The Director Options were issued on the terms and conditions in Schedule 2.
- (d) The Director Options were issued on 14 April 2025.
- (e) The Director Options were issued to Mr Bahen and Ms Cramer in connection with their appointment to the Board for nominal cash consideration of \$0.00001 each. A total of \$600 was received by the Company for the issue of Director Options. The nominal funds raised by the issue of the Director Options were applied to the Company's working capital requirements.
- (f) Other than as detailed in Section 8.2, there are no other material terms for the agreement to issue the Director Options.

A voting exclusion statement is included in the Notice

8.5 **Additional information**

Resolution 6(a) and (b) (inclusive) are ordinary resolutions.

Mr Zane being the only Director without an interest in the outcome of Resolution 6(a) and (b) (inclusive), recommends that Shareholders vote in favour of Resolution 6(a) and (b) (inclusive).

9. **Resolution 7 – Approval of issue of Incentive Options to Zane Lewis**

9.1 **General**

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 30,000,000 Options (**Incentive Options**) to Mr Zane Lewis (or his nominee/s) on the terms and conditions in Schedule 2. The Company is in an important stage of growth with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Incentive Options seeks to align the efforts of Mr Lewis in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Incentive Options to continue to attract and retain highly experienced and qualified Board members in a competitive market.

Resolution 7 seeks the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of the Incentive Options to Mr Lewis (or his nominee/s).

9.2 **Listing Rule 10.11**

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

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

Mr Lewis is a related party of the Company by virtue of being a Director and therefore fall into the category stipulated by Listing Rule 10.11.1.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Incentive Options will not be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Incentive Options to Mr Lewis (or his nominee/s).

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Mr Lewis (or his nominee/s), and will have to consider alternative commercial means to incentivise Mr Lewis which may include a cash payment.

9.3 **Specific information required by Listing Rule 10.13**

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

- (a) The Incentive Options will be issued to Mr Lewis (or his nominee/s).
- (b) Mr Lewis falls into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company.
- (c) A maximum of 30,000,000 Incentive Options will be issued.
- (d) The Incentive Options will be issued on the terms and conditions in Schedule 2. The Shares to be issued on conversion of the Incentive Options will be fully paid and will rank equally in all respects with the Company's existing Shares on issue.
- (e) The Incentive Options will be issued no later than one month after the date of the Meeting.
- (f) The Incentive Options will be issued for nominal cash consideration of \$0.00001 each and as an incentive component to Mr Lewis' remuneration package. The nominal funds raised by the issue of the Incentive Options are expected to be applied to the Company's working capital requirements.
- (g) The current annual remuneration package (exclusive of superannuation) of Mr Lewis as at the date of this Notice is \$60,000.
- (h) A voting exclusion statement is included in the Notice.
- (i) There are no other material terms for the agreement to issue the Incentive Options.

9.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Incentive Options constitutes giving a financial benefit to related parties of the Company.

The Board (with Mr Lewis abstaining) considers that the issue of the Incentive Options constitutes 'reasonable remuneration' in the circumstances, and therefore falls within the scope of the exception in section 211 of the Corporations Act.

9.5 **Additional information**

Resolution 7 is an ordinary Resolution.

The Board (other than Mr Lewis who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 7.

Schedule 1 Definitions

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

10% Placement Facility	has the meaning in Section 7.1.
10% Placement Period	has the meaning in Section 7.2(f).
\$	means Australian dollars.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Odessa Minerals Limited (ACN 000 031 292).
Constitution	means the Constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Options	has the meaning given in Section 8.1.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.

Incentive Options	has the meaning given in Section 9.1.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 7.2(e).
Notice	means this notice of annual general meeting.
Option	means an Option to acquire a Share.
Proxy Form	means the proxy form made available with the Notice.
Remuneration Report	means the remuneration report of the Company contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.

Schedule 2 Terms and conditions of Director Options and Incentive Options

- (a) **(Entitlement):** Subject to the terms and conditions set out below, each Option entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
- (b) **(Exercise Price and Expiry Date):** The Options have been or will be granted with the Exercise Price and Expiry Date as follows:

Class	Number of Options		Exercise Price	Expiry Date
1	Director	Options	\$0.01	5 years from date of issue
	Zane Lewis	10,000,000		
	Thomas Bahen	10,000,000		
	Maddison Cramer	10,000,000		
2	Director	Options	\$0.015	5 years from date of issue
	Zane Lewis	10,000,000		
	Thomas Bahen	10,000,000		
	Maddison Cramer	10,000,000		
3	Director	Options	\$0.02	5 years from date of issue
	Zane Lewis	10,000,000		
	Thomas Bahen	10,000,000		
	Maddison Cramer	10,000,000		

- (c) **(Exercise Period):** The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- (d) **(Notice of Exercise):** The Options may be exercised 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.

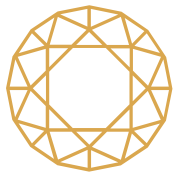
The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 100,000 must be exercised on each occasion.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at 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**).

- (e) **(Issue of Shares):** Within five Business Days after the valid exercise of an Option, the Company will:
- (i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (ii) issue a substitute Certificate for any remaining unexercised Options held by the holder;
 - (iii) if required, and subject to paragraph (h), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

- (f) **(Restrictions on transfer of Shares):** If the Company is required but unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
- (g) **(Ranking):** All Shares issued upon the exercise of Options will upon issue rank equally in all respects with other Shares.
- (h) **(Transferability of the Options):** The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
- (i) **(Dividend rights):** An Option does not entitle the holder to any dividends.
- (j) **(Voting rights):** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (k) **(Quotation of the Options):** The Company will not apply for quotation of the Options on any securities exchange.
- (l) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
- (m) **(Entitlements and bonus issues):** Subject to the rights under paragraph (n), holders of Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
- (n) **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.
- (o) **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (p) **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- (q) **(Takeovers prohibition):**
 - (i) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

- (r) **(No other rights):** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- (s) **(Amendments required by ASX):** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
- (t) **(Constitution):** Upon the issue of the Shares on exercise of the Options, the holder will be bound by the Company's Constitution.



ODESSA
MINERALS

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support@xcend.co

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INVESTOR SUPPORT

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«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Your Annual General Meeting Proxy

Voting Instructions

Appointment of a Proxy

A shareholder entitled to cast two or more votes may appoint up to two proxies (whether shareholders or not) to attend the meeting and vote. A separate Proxy form should be used for each Proxy appointment.

Directing your Proxy How to Vote: If you wish to direct your Proxy how to vote (or to abstain from voting) on any resolution, place a mark ("X") in the "For", "Against" or "Abstain" box for each resolution. If you mark more than one box on a resolution, your vote on that resolution will be invalid. If you mark the "Abstain" box for a particular resolution, you are directing your Proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions and prohibitions, relating to Resolutions 1, 5, 6(a), 6(b), & 7.

Signing Instructions

You must sign this Proxy form as follows in the spaces provided:

- **Individual:** Where the holding is in one name, the Proxy form must be signed by the shareholder or the shareholder's attorney.
- **Joint holding:** Where the holding is in more than one name, all of the shareholders should sign.
- **Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Share Registrar for notation. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Proxy form when you return it.
- **Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy form must be signed by that person. If the company (in accordance with section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise, this Proxy form must be signed by a Director jointly with either another Director or a Company Secretary. The director or authorised signatory should also print their name and state their position under their signature.

ALL your Shares will be voted in accordance with your directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit. The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.

Attending the Meeting

Attending in person: please bring this form with you as this will assist in registering your attendance.

If a representative of a corporate securityholder or Proxy is to participate in the meeting, you will need to provide the appropriate "Appointment of Corporate Representative" Form.

HOW TO

Lodge Your Proxy

Online Voting

Lodge your Proxy vote online by scanning the QR Code with your tablet or mobile, or enter the URL below into your internet browser:

<https://investor.xcend.app/sha>



You can also vote by the following:

- **Registered User:** enter your existing username & password and click voting.
- **New User,** firstly register at: <https://investor.xcend.app/register>
Then once logged in, you may proceed to vote.

Post to Vote

Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225

@ Scan & Email to Vote

meetings@xcend.co

SRN/HIN: «AccountNumber»

Registered Name & Address

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Change of Address

If incorrect, provide the correct address in the space below. Securityholders sponsored by a broker (reference number commences with ‘X’) should advise their broker of any changes.

Your Proxy Form

Appoint a Proxy

I/we being members of **Odessa Minerals Limited (“Company”)** and entitled to attend and vote hereby appoint:

The Chair of the Meeting
(Mark box)

OR

If you are **NOT** appointing the Chair of the Meeting as your Proxy, please write the name of the person or body corporate you are appointing as your Proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at Suite 1, 295 Rokeby Road, Subiaco WA 6008 on Thursday, 13 November 2025 at 11:00am (AWST) and at any postponement or adjournment of the Meeting.

The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) the relevant Shareholder gives the Chair express authority to exercise the proxy on Resolutions 1, 6(a), 6(b) & 7 (except where the Shareholder has indicated a different voting intention on this Proxy Form) even though Resolutions 1, 6(a), 6(b) & 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Provide Your Voting Directions

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting, being **Tuesday, 11 November 2025 at 11:00am (AWST)**. Please read the Notice of Meeting and voting instructions before marking any boxes with an X. If you mark the Abstain box for a Resolution, you are directing your Proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Resolutions	For	Against	Abstain
1 Remuneration Report			
2 Election of Director – Thomas Bahen			
3 Election of Director – Maddison Cramer			
4 Re-election of Director – Zane Lewis			
5 Approval of 10% Placement Facility (special resolution)			
6(a) Ratification of issue of Director Options to Thomas Bahen			
6(b) Ratification of issue of Director Options to Maddison Cramer			
7 Approval of issue of Incentive Options to Zane Lewis			

Please Sign and Return

* This section must be completed.

Securityholder 1

Sole Director/Sole Company Secretary

Print Name of Securityholder

Joint Securityholder 2

Director/Company Secretary

Print Name of Securityholder

Joint Securityholder 3

Director/Company Secretary

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.