US1 Critical Minerals Limited
ACN 101 026 859
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting (**Meeting**) of Shareholders of US1 Critical Minerals Limited (**Company**) will be held at:

TIME: 11:00 AM (AEDT)
DATE: Monday, Monday 9 March 2026
PLACE: This Meeting will be held as a virtual meeting of shareholders.

This Notice of Extraordinary General Meeting (**EGM**) and Explanatory Memorandum contains an explanation of, and important information about, the matters to be considered at the Meeting. It is provided to Shareholders to help them determine how to vote on the Resolutions.

Shareholders should read this Notice of Extraordinary General Meeting and Explanatory Memorandum in full before deciding if and how to vote on the Resolutions. If you are in doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

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 11:00 am AEDT on 7 March 2026.

No hard copy of the Notice of Meeting and Explanatory Statement will be circulated, and the Notice of Meeting has been given to those entitled to receive it by one or more technologies. The Notice of Meeting is also available on the ASX Market Announcements Platform and on the Company's website at https://us1cm.com/asx-announcements/

VIRTUAL PARTICIPATION AT THE AGM:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform, where Shareholders will be able to watch, listen, and vote online. To access the virtual meeting, use the following Zoom Meeting ID and Passcode:

Meeting ID 843 2726 9872
https://us06web.zoom.us/j/84327269872?pwd=e00M7ibGlUe5fm9XxOQB1elsbDibPg.1
Passcode 689349

ITEMS OF BUSINESS

RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1

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

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 70,000,000 fully paid ordinary shares at $0.01 per Share to sophisticated and professional investors, on the terms and conditions set out in the Explanatory Memorandum."

Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

A Voting Exclusion Statement relates to Resolution 1. Details are set out in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A

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

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 80,000,000 fully paid ordinary shares at $0.01 per Share to sophisticated and professional investors, on the terms and conditions set out in the Explanatory Memorandum."

Board recommendation

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

A Voting Exclusion Statement relates to Resolution 2. Details are set out in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

RESOLUTION 3 – APPROVAL TO ISSUE PLACEMENT OPTIONS

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

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 150,000,000 free attaching Options in connection with the placement, each Option exercisable at $0.015 and expiring 31 March 2029, on the terms and conditions set out in the Explanatory Memorandum."

Board recommendation

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

A Voting Exclusion Statement relates to Resolution 3. Details are set out in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT FEE OPTIONS

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

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 50,000,000 Options exercisable at $0.015 per Option, expiring 31 March 2029, to Emes Corporate LLC or its nominee, on the terms and conditions set out in the Explanatory Memorandum."

Board recommendation

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

A Voting Exclusion Statement relates to Resolution 4. Details are set out in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

RESOLUTION 5 – APPROVAL TO ISSUE DIRECTOR PERFORMANCE OPTIONS

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

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 60,000,000 Performance Options to Mr Avi Geller or his nominee, exercisable at $0.015 and expiring three (3) years from the date of issue, on the terms and conditions set out in the Explanatory Memorandum."

Board recommendation

The Board (with Mr Avi Geller abstaining due to personal interest) recommends that Shareholders vote in favour of Resolution 5.

A Voting Exclusion Statement relates to Resolution 5. Details are set out in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

BY ORDER OF THE BOARD

Jonathan Reynolds
Company Secretary
US1 Critical Minerals Limited
5 February 2026

EXPLANATORY MEMORANDUM - VOTING EXCLUSION STATEMENTS

Resolution 1 ***Ratification of Prior Issue of Placement Shares under Listing Rule 7.1***	The Company will disregard any votes cast in favour of this Resolution by or on behalf of • Snow Lake Resources Ltd, or its nominee; and • Other Placement Participants; or anyone who is expected to obtain a material benefit as the result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).
Resolution 2 ***Ratification of Prior Issue of Placement Shares under Listing Rule 7.1A***	The Company will disregard any votes cast in favour of this Resolution by or on behalf of • Snow Lake Resources Ltd, or its nominee; and • Other Placement Participants; or anyone who is expected to obtain a material benefit as the result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).
Resolution 3 ***Approval to issue Placement of Options***	The Company will disregard any votes cast in favour of this Resolution by or on behalf of • Snow Lake Resources Ltd, or its nominee; and • Other placement participants; or anyone who is expected to obtain a material benefit as the result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).
Resolution 4 ***Approval to Issue Placement Fee Options***	The Company will disregard any votes cast in favour of this Resolution by or on behalf: • Emes Corporate LLC or its nominee or its nominee • or anyone who is expected to obtain a material benefit as the result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).
Resolution 5 ***Approval to Issue Director Performance Options***	The Company will disregard any votes cast in favour of this Resolution by or on behalf of Avi Geller or any associates of him.

Exceptions to Voting Exclusions

With regards to all Voting Exclusions described above, the exclusions do not apply to any votes cast in favour of any of the above resolutions by:

1 a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

2 the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

3 a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:

- 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
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

US1 CRITICAL MINERALS LIMITED

ACN 101 026 859

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders of US1 Critical Minerals Limited (**Company**). It accompanies the Notice of Extraordinary General Meeting (**Notice**) to be held on 9 March 2026.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required to enable them to decide how to vote on the resolutions set out in the Notice and should be read in conjunction with the Notice and the Proxy Form.

VOTING EXCLUSION STATEMENTS

Voting exclusion statements applicable to each Resolution are set out in the Notice of Meeting. Exceptions to the voting exclusions apply as set out in the Notice.

RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

2.1 Background

The Company announced on 19 December 2025, that it had completed a placement to sophisticated and professional investors, including Snow Lake Resources Ltd, pursuant to which it issued 150,000,000 fully paid ordinary Shares at an issue price of $0.01 per Share, raising approximately $1.5 million before costs.

The terms of the placement included:

- the issue of one (1) free attaching Option for each Share issued (the subject of Resolution 3); and
- an agreement to issue 50,000,000 Placement Fee Options to consultants for services provided in connection with the placement (the subject of Resolution 4).

2.2 Listing Rule 7.4

ASX Listing Rule 7.4 provides that where shareholders ratify an issue of equity securities that was made without prior shareholder approval under ASX Listing Rules 7.1 or 7.1A, the issue is treated as having been made with shareholder approval for the purposes of ASX Listing Rule 7.1.

The Shares, the subject of these Resolutions, were issued as follows:

- 70,000,000 Shares were issued under the Company's placement capacity pursuant to ASX Listing Rule 7.1; and
- 80,000,000 Shares were issued under the Company's additional placement capacity pursuant to ASX Listing Rule 7.1A.

If these Resolutions are passed, the issue of all 150,000,000 Shares will be treated as having been made with shareholder approval for the purposes of ASX Listing Rule 7.1. As a result, those Shares will not be considered when calculating the Company's remaining capacity to issue equity securities under ASX Listing Rule 7.1 and 7.1A.

If these Resolutions are not passed, the Shares will continue to be taken into account when calculating the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A.

The Company seeks this approval to allow the Company to have the flexibility to issue further securities in the Company should the need arise, such as for the Company to undertake an acquisition using its securities as consideration, to conduct a capital raising, or for other purposes.

As Snow Lake Resources Ltd is not a related party of the Company, the issue of securities to Snow Lake Resources Ltd does not fall within the scope of ASX Listing Rule 10.11, and no shareholder approval under that rule is required.

The Company confirms that, at the time the Placement Shares were issued, it did not breach ASX Listing Rule 7.1.

2.3 Specific result of the resolution being passed

If these Resolutions are not passed, the Company will not have 'refreshed' its capacity to issue securities pursuant to ASX Listing Rule 7.4. Accordingly, these securities will continue to 'take up' part of the total 15% ASX Listing Rule 7.1 capacity and 10% ASX Listing Rule 7.1A capacity.

If these Resolutions are passed, the Company will have 'refreshed' its capacity to issue securities pursuant to ASX Listing Rule 7.4. Accordingly, these securities will not continue to 'take up' part of the total 15% ASX Listing Rule 7.1 capacity or 10% ASX Listing Rule 7.1A capacity. The Company will have the complete 15% ASX Listing Rule 7.1 capacity and the 10% ASX Listing Rule 7.1A capacity.

2.4 Information Listing Rule 7.3

As required by ASX Listing Rule 7.3, the Company provides the following information with respect of Resolutions.

Number of securities	150,000,000 Shares.
Issue price	$0.01 per Share.
Date of Issue	24 December 2025
Recipients	The recipients of the Placement Shares were Snow Lake Resources Ltd and various other sophisticated and professional investors. Snow Lake Resources Ltd is a material investor in the Company and, following completion of the placement, holds more than 10% of the Company's issued capital. Snow Lake Resources Ltd is not a related party of the Company for the purposes of the ASX Listing Rules. No Placement participant (other than Snow Lake Resources Ltd) was issued more than 1% of the Company's issued

	capital as a result of the placement.
Funds raised	$1.5 million before costs.
Use of funds	Proceeds of the placement are anticipated to be applied to: • accelerate the advancement of the Company's U.S. projects; • progress exploration of the Company's Tanzanian projects; • Support corporate and legal initiatives; and • Meet the costs of the placement and be applied to general working capital requirements.

2.5 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 1 and 2.

Voting Exclusion Statements relate to Resolutions 1 and 2. Details are set out in the Voting Exclusion Statement at the start of the Explanatory Memorandum.

RESOLUTION 3 – APPROVAL TO ISSUE PLACEMENT OPTIONS

3.1 Background

As described above, the Company recently raised $1.5M from various sophisticated and institutional investors at $0.01 per share. The terms of the capital raise included for each issued Share, one (1) free carrying attaching Option, on a 1:1 ratio. Accordingly, the Company proposes to issue 150,000,000 Options exercisable at $0.015 per Option to the same parties on a parity basis (**Placement Options**).

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities (as defined in the ASX Listing Rules, which includes options and convertible securities) that a listed company can issue without the approval of its shareholders over any 12 months to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of Options pursuant to this Resolution does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and is not proposed to be issued pursuant to the 15% limit in ASX Listing Rule 7.1. The Company thus seeks approval of Shareholders under ASX Listing Rule 7.1.

To this end, Resolution 3 seeks Shareholder approval for the issue of the Options under and in accordance with ASX Listing Rule 7.1.

3.2 Specific result of the resolution being passed

If this Resolution is passed, the Company will be able to proceed with the issue of the Options, such that they will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

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

3.3 Listing Rule 7.3 Information

As required by ASX Listing Rule 7.3, the Company provides the following information regarding this Resolution.

Number of securities	Up to 150,000,000 Options.
Exercise price	$0.015 per Option.
Expiry	31 March 2029.
Issue price	Nil
Date by which securities will be issued	The Options must be issued within three (3) months of the Meeting.
Material Terms	The terms are as above, with general terms of these Options further set out in Annexure C.
Recipients	Snow Lake Resources Ltd and various other placement participants, all being sophisticated and institutional investors.
Quotation	Subject to ASX spread requirements, see section 3.6 of the Explanatory Memorandum.

3.4 Bonus Option Issue

The Company announced its intention to conduct the Bonus Option Issue on 5 February 2026.

The Company intends to conduct a bonus issue of Options to eligible Shareholders based on one (1) Option for every five (5) fully paid ordinary Shares held on the relevant record date (**Bonus Options**), rounded up to the nearest whole number.

The Bonus Options will be offered to eligible Shareholders pursuant to a transaction-specific prospectus to be lodged by the Company and will be made on a pro-rata basis.

The Bonus Options will be issued on the same terms and conditions as the Options, the subject of Resolutions 3 and 4, including having an exercise price of $0.015 per Option and an expiry date of 31 March 2029. For the avoidance of doubt, this relates to a separate proposed corporate action to the placement completed in December 2025, which is the subject of Resolutions 1 and 2 of this Notice of Meeting.

3.5 ASX Listing Rule 7.2

ASX Listing Rule 7.2 exception 1 provides that certain issues of equity securities do not require shareholder approval under ASX Listing Rule 7.1, including an issue of securities made by way of a pro-rata offer to holders of ordinary securities.

As the Bonus Options are proposed to be offered to all eligible Shareholders on a pro-rata basis pursuant to a prospectus, the issue of the Bonus Options falls within the exception set out in ASX Listing Rule 7.2 and does not require shareholder approval under ASX Listing Rule 7.1.

Accordingly, Shareholder approval is not being sought under this Notice for the issue of the Bonus Options.

3.6 Purpose of Bonus Option Issue and Quotation of Options

A principal purpose of the Bonus Option Issue is to facilitate the Company's intention to apply for quotation on ASX of the Bonus Options and the Options issued pursuant to Resolutions 3 and 4.

The Board considers that quoting the Options will enhance their liquidity and marketability and will provide holders with the ability to trade the Options on ASX. The pro-rata issue of Bonus Options is intended to assist the Company in satisfying the ASX spread requirements applicable to the quotation of a new class of securities.

Shareholders should note that the Company's application for quotation of the Options will be subject to ASX approval and the satisfaction of all applicable quotation requirements, and there is no assurance that quotation will be granted.

For the avoidance of doubt, the Bonus Option Issue is not being undertaken for the sole or primary purpose of satisfying ASX quotation or spread requirements, but rather to provide eligible Shareholders with an opportunity to participate in the Company's potential future growth on equivalent terms to other Option holders.

3.7 Clarification in respect of Resolution 3

Resolution 3 does not relate to, and does not seek approval for, the issue of the Bonus Options described in this section, which are proposed to be issued pursuant to ASX Listing Rule 7.2, exception 1.

3.8 Effect on Capital Structure

As at the date of this Notice, the Company has 963,852,383 fully paid ordinary Shares on issue.

As at the date of this Notice, the Company has 219,500,000 unquoted Options on issue, comprising 19,500,000 unquoted Options previously on issue and 200,000,000 Options issued on 29 January 2026, as announced by the Company in its Appendix 4G lodged with ASX on that date. (The Options issued on 29 January 2026 were issued pursuant to shareholder approval previously obtained and are not the subject of any Resolution in this Notice.)

If all Options the subject of Resolutions 3, 4, and 5, together with the Bonus Options described in section 3.4 and the Company's existing Options, are exercised, a maximum of approximately 672,270,477 additional fully paid ordinary Shares may be issued (subject to the rounding of individual entitlements).

On that basis, and assuming all such Options are exercised, the Company would have 1,636,122,860 fully paid ordinary Shares on issue.

The Bonus Options described in section 3.4 are proposed to be issued pursuant to the exception in ASX Listing Rule 7.2 and do not require Shareholder approval.

3.9 Dilution

The issue of Shares upon exercise of the Options will result in dilution to existing Shareholders. Assuming all Options are exercised, existing Shareholders would hold approximately 58.9% of the Company's issued Shares, representing a maximum potential dilution of approximately 41.1%. No dilution will occur unless and until the Options are exercised.

3.10 Funds Raised on Exercise

If all Options are exercised, the Company would receive approximately $10.1 million in additional funds.

The exercise of Options is at the election of the Option holders, and there is no certainty that any or all Options will be exercised.

Any funds raised from the exercise of Options would be applied towards working capital and the advancement of the Company's projects.

3.11 Earnings, Dividends and Voting Rights

The Options do not confer any rights to dividends or voting rights prior to exercise.

Accordingly, the issue of the Options will have no immediate impact on the Company's earnings, dividend capacity, or control, unless and until the Options are exercised.

3.12 Control

The exercise of the Options is not expected to result in any change in control of the Company.

3.13 Board Recommendation

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

A Voting Exclusion Statement relates to Resolution 3. Details are set out in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT FEE OPTIONS

4.1 Background

The Company agreed to issue 50 million fee options to several consultants for services rendered in relation to the December placement, as described in the Explanatory Memorandum for Resolutions 1 and 2. As consideration, the Company proposes to issue 50,000,000 Options exercisable at $0.015 per Option (**Placement Fee Options**) to Emes Corporate LLC or its nominees, being identical in structure to the Placement Options (i.e., expiring on 31 March 2029).

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities (as defined in the ASX Listing Rules, which includes options and convertible securities) that a listed company can issue without the approval of its shareholders over any 12 months to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of Options pursuant to this Resolution does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and is not proposed to be issued pursuant to the 15% limit in ASX Listing Rule 7.1. The Company thus seeks approval of Shareholders under ASX Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval for the issue of the Options under and in accordance with ASX Listing Rule 7.1. If this Resolution is passed, the Company will be able to proceed with the issue of the Options, such that they will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

Refer to 3.4 above for an explanation of the Company's intentions, if issued, about how the Company intends to apply for the quotation on the ASX of all Bonus Options, Placement Options (Resolution 3) and the Placement Fee Options (Resolution 4), subject to the Company satisfying the applicable quotation and spread requirements.

4.2 Specific result of the resolution being passed

If this Resolution is passed, the Company will be able to proceed with the issue of the Options, such that they will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to issue the Placement Fee Options. In that event, the Company may be required to renegotiate the terms of the consultancy arrangements, which may include the payment of cash consideration, or seek alternative arrangements on terms acceptable to the Company.

4.3 Information Listing Rule 7.3

As required by ASX Listing Rule 7.3, the Company provides the following information regarding Resolution 4.

Number of securities	50,000,000 Options.
Exercise price	$0.015 per Option.
Expiry	31 March 2029.
Issue price	Nil
Material terms of the securities	The terms are as above, with general terms of these Options further set out in Annexure C.
Date by which securities will be issued	The Options must be issued within three (3) months of the Meeting.
Recipient	Emes Corporate LLC or its nominee(s).
Purpose	Placement consultancy and advisory services.
Quotation	Subject to ASX spread requirements, see 3.6 of the Explanatory Memorandum.

4.3 Board Recommendation

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

A Voting Exclusion Statement relates to Resolution 4. Details are set out in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

RESOLUTION 5 – APPROVAL TO ISSUE DIRECTOR PERFORMANCE OPTIONS

5.1 Background

Mr Avi Geller was recently appointed a director of the Company. The Board proposes to issue 60,000,000 Performance Options to align his remuneration with long-term Shareholder value.

5.2 ASX Listing Rule 10.11.1

ASX Listing Rule 10.11.1 provides that a company must not issue equity securities to a Related Party without the approval of shareholders. Mr Geller, being a director, is a related party as set out in Listing Rule 10.11.1.

Pursuant to Listing Rule 7.2 Exception 14, where approval under Listing Rule 10.11 is obtained, approval is not required under Listing Rule 7.1, and the issue of securities will not be included in the Company's 15% limit.

In determining the performance milestones applicable to the Performance Options, the Board has had regard to ASX Guidance Note 19, including section 11, and considers that the milestones are appropriate, measurable, and aligned with the creation of Shareholder value.

If this Resolution is passed, the Company will issue 60,000,000 Performance Options to Mr Geller (or his nominee) for nil consideration, each with an exercise price of $0.015 and an expiration date three (3) years from the date of issue.

If this Resolution is not passed, the Company will not issue the Performance Options to Mr Geller and may need to review the structure of his remuneration, which may include alternative forms of remuneration, including cash-based incentives, as determined by the Board.

5.3 Listing Rule Disclosure Requirements

The information required by ASX Listing Rule 10.13 for this Resolution is provided in the table below:

Name of Recipient	Mr. Avi Geller, or his nominee
Category of Recipient	Mr. Avi Geller is a director of the Company and is accordingly a party to which ASX Listing Rule 10.11.1 applies.
Number and Class of Securities	60,000,000 Performance Options
Summary of Material Terms of Security	The Performance Options are to be issued for nil consideration with each having an exercise price of $0.015 and otherwise on the terms in Annexure B. The Performance Options have various terms for their vesting, based on market linked milestones as follows: • 20M – vest upon the Company's share price on ASX reaching $0.025 for 5 consecutive days. • 10M - vest upon the Company's share price on ASX reaching $0.05. • 10M – vest upon the Company's share price on ASX reaching $0.10.

	• 10M – vest upon the Company's share price on ASX reaching $0.15 • 10M – vest upon the Company's share price on ASX reaching $0.20. Should Mr Geller resign, retire or not be elected by Shareholders before any milestones are reached, then unvested options would automatically expire.
Expiry	Three (3) years from their date of issue.
Date of Issue	Within one (1) month of shareholders approving Resolution 5.
Price or Consideration	Nil consideration.
Valuation	$570,000 Black-Scholes; indicative only
Purpose of Issue	As a long-term remuneration incentive negotiated between the Board and Mr Geller to obtain his extensive U.S. capital markets, U.S. government relations, corporate governance, and litigation experience.
Total Remuneration Package	Mr Geller was only recently appointed, with a base remuneration agreement of $4,000 per month (inclusive of superannuation).
Material Terms of Agreement	No further terms.

5.5 Board Recommendation

The Board (with Mr Geller abstaining) recommends that Shareholders vote in favour of Resolution 5.

A Voting Exclusion Statement relates to Resolution 5. Details are set out in the Voting Exclusion Statement at the beginning of the Explanatory Memorandum.

ANNEXURE A - GLOSSARY

$ means Australian dollars.

AEDT means Australian Eastern Daylight-Saving Time.

AEST means Australian Eastern Standard Time.

Extraordinary General Meeting or **Meeting** or **EGM** means the meeting convened by the Notice.

Apex means Apex USA Resources LLC.

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 Company's current board of directors.

Placement Fee Options means the 50,000,000 Options described in Resolution 4.

Chair refers to 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 in the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
e. a company the member controls; or
f. a person prescribed by the Corporations Regulations 2001 (Cth) for the definition of 'closely related party' in the Corporations Act.

Company means US1 Critical Minerals Limited (ACN 101 026 859).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Equity Securities include a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board. It 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 refers to the Listing Rules of the ASX.

Notice or **Notice of Meeting** means this notice of meeting, including the Explanatory Statement and the Proxy Form.

Placement Options means the 150,000,000 Options described in Resolution 3.

Proxy Form means the proxy form accompanying the Notice.

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

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

Shareholder means a registered holder of a Share.

ANNEXURE B – TERMS OF PERFORMANCE OPTIONS

The key terms of the Performance Options to be issued pursuant to Resolution 5 of this Notice are set out below.

Adjustment for Bonus Issues of Shares	If the Company makes a bonus issue of Shares, the number of Shares over which a Performance Option is exercisable will be increased by the number of Shares that the Performance Option holder(s) would have received if the Performance Option had been exercised before the record date for the bonus issue.
Adjustment for Pro-rata Rights Issues	If the Company makes a pro-rata rights issue of Shares, the exercise price of Performance Option will be reduced in accordance with the ASX Listing Rules. The Company will notify the Performance Option holder(s) of the adjusted exercise price following the rights issue.
Entitlement	Each Performance Option entitles the holder to subscribe for one fully paid ordinary Share in the capital of the Company upon exercise, subject to their vesting.
Vesting and conversion	The exercise price of the Performance Option will be $0.015 per Performance Option, subject to vesting.
Expiry Date	Unless otherwise specified, all Performance Option will expire at 5:00 pm (ASET as observed in Sydney) on the date that is three (3) years from their respective date of issue. Any Option not exercised before its Expiry Date will lapse.
Exercise Period	Performance Options may be exercised at any time prior to the Expiry Date, subject to satisfaction of any applicable vesting or performance conditions.
Performance Milestones	The Performance Options have various terms for their vesting, based on market linked milestones as follows: • 20M – vest upon the Company's share price on ASX reaching $0.025 for 5 consecutive days. • 10M - vest upon the Company's share price on ASX reaching $0.05. • 10M – vest upon the Company's share price on ASX reaching $0.10. • 10M – vest upon the Company's share price on ASX reaching $0.15 • 10M – vest upon the Company's share price on ASX reaching $0.20. Should Mr Geller resign, retire or not be elected by Shareholders before any milestones are reached, then unvested options would automatically expire.
No Conferral of Rights	A Performance Option does not confer on the holder any right to participate in dividends, bonus issues, returns of capital or other distributions of the Company unless and until the Performance Option is exercised.

Notice of Exercise	All Performance Options may be exercised by the holder lodging a written notice of exercise with the Company and payment of the exercise price for each Performance Option being exercised.
Reconstruction	In the event of a re-organisation (including a consolidation, subdivision, reduction or return of capital) of the Company's issued capital, the rights of Performance Option holder(s) will be amended to the extent required by the ASX Listing Rules.
Transferability	Performance Options are not transferable.

ANNEXURE C – TERMS OF OPTIONS

1.	**Entitlement**	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	**Exercise Price**	Subject to paragraph 10, the amount payable upon exercise of each Option will be $0.015 (**Exercise Price**).
3.	**Expiry Date**	Each Option will expire at 5:00 pm (AEST) on 31 March 2029 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	**Exercise Period**	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Options may be exercised during the Exercise Period by notice in writing to the Company (**Exercise Notice**) 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.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on exercise**	Within five 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 Exercise Notice 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 7(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.
8.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	**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 the holder 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.
10.	**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.
11.	**Change in exercise price/Adjustment for rights issue**	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.

12.	**Transferability**	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.
13.	**Deferral of exercise if resulting in a prohibited acquisition of Shares**	If an exercise of Options would result in any person being in contravention of section 606(1) of the Corporations Act (General Prohibition) then the exercise of Options shall be deferred until such later time or times that the exercise would not result in a contravention of the General Prohibition. In assessing whether an exercise of Options would result in a contravention of the General Prohibition: (a) Optionholders must give written notice to the Company if they consider that the exercise of Options may result in the contravention of the General Prohibition (Contravention Notice). The absence of such written notice from the Optionholder will entitle the Company to assume that the exercise of Options in accordance with the Exercise Notice will not result in any person being in contravention of the General Prohibition; and (b) the Company may (but is not obliged to) issue a written request to an Optionholder to provide a Contravention Notice within 7 days if the Company considers that the exercise of Options may result in a contravention of the General Prohibition. The absence of such written notice from the Optionholder within 7 days will entitle the Company to assume that the exercise of Options in accordance with the Exercise Notice will not result in any person being in contravention of the General Prohibition.

Suite 1, Level 11
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Sydney NSW 2000
US1 Critical Minerals Ltd
ACN: 101 026 859
us1cm.com | ASX: USC

LODGE YOUR VOTE

BY EMAIL info@us1cm.com

BY MAIL

US1 Critical Minerals Limited
Suite 1, Level 11 Castlereagh St
Sydney NSW 2000

ALL ENQUIRIES TO

Contact the Company Secretary on +61 2 8397 9888 (9 am–5 pm AEDT weekdays).

For your vote to be effective it must be received by 11 am (AEDT) on Saturday 7 March 2026

This Proxy Form (and any Power of Attorney under which it is signed) must be received no later than 11:00 am (AEDT) on 7 March 2026, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register.

Shareholders sponsored by a broker should advise their broker of any changes. Please note: you cannot change ownership of your shares using this form.

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company. When a body corporate is noted then follow the instruction about the Corporate Representation below.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed.

Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes.

If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company or you may copy this form and return them both together.

To appoint a second proxy on each of the first Proxy Form and a second Proxy Form state the

a. percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

b. return both forms together.

SIGNING NSTRUCTIONS

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the Company. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone.

Otherwise, this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company at info@us1cm.com. This will need to be done when a body corporate is noted as the proxy.

US1 Critical Minerals Limited
ABN 58 101 026 859

PROXY FORM

I/We ____

of ____

being the holder of __________________ordinary shares of US1 Critical Minerals Ltd entitled to attend and vote hereby appoint:

STEP 1: APPOINT A PROXY

☐ the Chairman of the Meeting *(mark box)*

OR if you are **NOT** appointing the Chairman 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 Chairman 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 the law, as the proxy sees fit) at the General Meeting of the Company.

Important for Resolution 5: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1 even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2: 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. Please read the voting instructions overleaf before marking any boxes with an ☒. Please note that if you mark the Abstain box for an item, 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.

Resolution	For	Against	Abstain
1. Ratification of Prior Issue of Placement Shares under Listing Rule 7.1	☐	☐	☐
2 Ratification of Prior Issue of Placement Shares under Listing Rule 7.1A	☐	☐	☐
3 Approval to Issue Placement Options	☐	☐	☐
4 Approval to Issue Placement Fee Options	☐	☐	☐
5 Approval to Issue Director Performance Options	☐	☐	☐

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

Contact name______________________ **Contact phone number** __________________ **Date** ____/____/______

SRN/HIN_______________________