WEST COBAR METALS LIMITED

ACN 649 994 669

NOTICE OF GENERAL MEETING

The general meeting of the Company will be held at the offices of Prospera Partners, Suite B9, 431 Roberts Road Subiaco at 10am (AWST) on Thursday, 10 September 2026

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

Shareholders may vote by proxy. Proxy Forms for the Meeting must be lodged before 10am (AWST) on Tuesday, 8 September 2026.

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to info@westcobarmetals.com.au by no later than 5pm (AWST) on Monday 7 September, 2026.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and the Company's website at https://www.westcobarmetals.com.au/.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 9287 4600.

WEST COBAR METALS LIMITED
ACN 649 994 669

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of West Cobar Metals Limited ACN 649 994 669 (**Company**) will be held at the offices of Prospera Partners, Suite B9, 431 Roberts Road Subiaco at 10am (AWST) on Thursday, 10 September 2026 (**Meeting**).

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

The Directors have determined pursuant to regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 8 September 2026 at 5:00pm (AWST).

The Company advises that a poll will be conducted for all Resolutions.

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

AGENDA

1 Resolution 1 – Ratify the issue of Placement Shares under Listing Rule 7.1

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 36,300,000 Shares under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue of Shares or an associate of that person (or those persons).

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

(a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way;

(b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and

  (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2 Resolution 2 – Ratify the issue of Placement Shares under Listing Rule 7.1A

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 25,532,116 Shares under Listing Rule 7.1A, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue of Shares or an associate of that person (or those persons).

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

(a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way;

(b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and

 (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3 Resolution 3 – Ratify the issue of Lead Manager Options

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 5,000,000 unlisted Options to Xcel Capital Pty Ltd, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Xcel Capital Pty Ltd or an associate of that person.

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

(a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way;

(b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 31 July 2026

By order of the Board

Jerry Monzu
Company Secretary
West Cobar Metals Limited

WEST COBAR METALS LIMITED
ACN 649 994 669

EXPLANATORY MEMORANDUM

1 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

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

Section 1	Introduction
Section 2	Action to be taken by Shareholders
Section 3	Background
Section 4	Resolutions 1 and 2 – Ratify the issue of Placement Shares under Listing Rules 7.1 and 7.1A
Section 5	Resolution 3 – Ratify the issue of Lead Manager Options
Schedule 1	Definitions
Schedule 2	Terms and Conditions of the Lead Manager Options

A Proxy Form is located at the end of this Explanatory Memorandum.

2 Action to be taken by Shareholders

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

The Company advises that a poll will be conducted for all Resolutions.

2.1 Proxies

A Proxy Form is attached to 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 participate in the Meeting (see details below) or, if they are unable to attend, sign and return the Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions and prohibitions detailed in the Notice).

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. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10am (AWST) on 8 September 2026, being at least 48 hours before the Meeting.

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

2.2 Attendance at Meeting

Shareholders may participate in the Meeting by attending in person.

If it becomes necessary or appropriate to make alternative arrangements to those detailed in this Notice, Shareholders will be updated via the ASX Announcements Platform and on the Company's website at https://www.westcobarmetals.com.au/.

3 Background

3.1 Placement

On Thursday, 11 June 2026, the Company announced that it had received firm commitments for a placement of 61,832,116 Shares (**Placement Shares**) at an issue price of $0.017 per Share to raise $1,051,146 (before costs) (**Placement**).

The Placement Shares were issued to professional and sophisticated investors utilising the Company's existing placement capacity pursuant to Listing Rules 7.1 and 7.1A on Friday, 19 June 2026.

Xcel Capital acted as lead manager to the Placement. The Company will pay Xcel Capital a fee of up to 6% of the gross proceeds under the Placement and issue Xcel Capital 5,000,000 unlisted Options, with an exercise price of $0.04 and an expiry date of 15 May 2028 (**Lead Manager Options**). The Lead Manager Options were issued out of the Company's existing Listing Rule 7.1 capacity on Friday, 19 June 2026.

Refer to the Company's ASX announcement on Thursday, 11 June 2026 for further details regarding the Placement.

3.2 Indicative use of funds

The proceeds raised from the Placement will be used for:

(a) due diligence and exploration at the Baxter Fluorspar Project;

(b) flowsheet and recovery optimisation / test work at the Salazar Critical Minerals Project;

(c) exploration at the Cobar West Project; and

(d) general working capital and costs associated with completing the Placement.

4 Resolutions 1 and 2 – Ratify the issue of Placement Shares issued under Listing Rules 7.1 and 7.1A

4.1 General

Resolution 1 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.4 (and for all other purposes) to ratify the issue of 36,300,000 Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1.

Resolution 2 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.4 (and for all other purposes) to ratify the issue of 25,532,116 Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A.

Refer to Section 3.1 for further details of the Placement.

Resolutions 1 and 2 are ordinary resolutions.

The Chair intends to exercise all available undirected proxies in favour of Resolutions 1 and 2.

4.2 Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number 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 securities it had on issue at the start of that period (**15% Placement Capacity**).

In addition to its 15% Placement Capacity, the Company obtained Shareholder approval pursuant to Listing Rule 7.1A at its 2025 annual general meeting of Shareholders in November 2025 (**2025 AGM**) to issue Equity Securities up to 10% of its issued share capital over a 12-month period after the Company's 2025 AGM, without needing prior Shareholder approval (**10% Placement Capacity**).

Listing Rule 7.4 provides that if the Company in general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 or Listing Rule 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 or Listing Rule 7.1A) those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 or Listing Rule 7.1A.

If Resolution 1 or 2 is passed, the relevant Placement Shares will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1 (for Resolution 1) and the 10% Placement Capacity in Listing Rule 7.1A (for Resolution 2), respectively, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolution 1 or 2 is not passed, the relevant Placement Shares will be included in calculating the Company's 15% Placement Capacity under Listing Rule 7.1 (for Resolution 1) and the 10% Placement Capacity in Listing Rule 7.1A (for Resolution 2), respectively, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue of the Placement Shares.

4.3 Specific information required by Listing Rule 7.5

The following information in relation to Resolutions 1 or 2 is provided to Shareholders for the purposes of Listing Rule 7.5:

(a) the Placement Shares were issued to professional and sophisticated investors identified by the Company and Xcel Capital. Other than the issue of Placement Shares to Xcel Capital, an adviser of the Company, and Kalcon Investments Pty Ltd, a substantial shareholder of the Company and a company associated with Xcel Capital, no Placement Shares were issued to any related party, a member of the Company's Key Management Personnel, a substantial Shareholder or adviser of the Company or an associate of any of those persons;

(b) the Placement Shares comprise:

  (i) the issue of 36,300,000 Shares pursuant to Listing Rule 7.1, ratification of which is sought pursuant to Resolution 1; and

  (ii) the issue of 25,532,116 Shares pursuant to Listing Rule 7.1A, ratification of which is sought pursuant to Resolution 2;

(c) the Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(d) the Placement Shares were issued on 19 June 2026;

(e) the Placement Shares were issued at an issue price of $0.017 per Share, raising a total of approximately $1,051,146 (before costs);

(f) funds raised from the issue of the Placement Shares are intended to be used as detailed in Section 3.2;

(g) the Placement Shares were issued pursuant to subscription letters under which investors subscribed for Placement Shares at an issue price of $0.017 per Share; and

(h) a voting exclusion statement is included in the Notice for Resolutions 1 and 2.

4.4 Board recommendation

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

5 Resolution 3 – Ratify the issue of Lead Manager Options

5.1 General

Resolution 3 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.4 (and for all other purposes) to ratify the issue of 5,000,000 unlisted Options issued pursuant to the Company's placement capacity under Listing Rule 7.1.

Refer to Section 3.1 for further details of the Placement.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 3.

5.2 Listing Rules 7.1 and 7.4

Refer to Section 4.2 for a summary of Listing Rules 7.1 and 7.4.

If Resolution 3 is passed, the Lead Manager Options will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue of the Lead Manager Options.

If Resolution 3 is not passed, the Lead Manager Options will be included in calculating the Company's 15% Placement Capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue of the Lead Manager Options.

5.3 Specific information required by Listing Rule 7.5

The following information in relation to Resolution 3 is provided to Shareholders for the purposes of Listing Rule 7.5:

(a) the Lead Manager Options were issued to Xcel Capital. Xcel Capital is an adviser of the Company;

(b) the Company issued 5,000,000 Options under Resolution 3;

(c) the Lead Manager Options have an exercise price of $0.04 and expire on 15 May 2028. The terms and conditions of the Lead Manager Options are detailed in Schedule 2;

(d) the Lead Manager Options were issued on 19 June 2026;

(e) the Lead Manager Options were issued for nil cash consideration and no funds will be raised from the exercise of the Lead Manager Options.

(f) the Lead Manager Options were issued as part of the consideration for Xcel Capital providing lead manager services to the Company relating to the Placement;

(g) the Company entered into a mandate with Xcel Capital pursuant to which Xcel Capital agreed to provide lead manager services to the Company in connection with the Placement. The material terms of the mandate are detailed in Section 3.1; and

(h) a voting exclusion statement is included in the Notice for Resolution 3.

5.4 Board recommendation

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

Schedule 1

Definitions

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

$ or A$ means Australian Dollars

10% Placement Capacity has the meaning given in Section 4.2.

15% Placement Capacity has the meaning given in Section 4.2.

2025 AGM has the meaning given in Section 4.2.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the current board of Directors of the Company.

Business Day means any day except a Saturday, Sunday or public holiday in Perth, Western Australia.

Chair means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Company means West Cobar Metals Limited (ACN 649 994 669).

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

Director means a director of the Company.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Key Management Personnel means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Options has the meaning given in Section 3.1.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of Meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Option means an option which entitles the holder to subscribe for a Share.

Placement has the meaning given in Section 3.1.

Placement Shares has the meaning given in Section 3.1.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

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

Shareholder means a registered holder of a Share.

Xcel Capital means Xcel Capital Pty Ltd ACN 617 047 319.

Schedule 2

Terms and Conditions of the Lead Manager Options

1 Entitlement

Each Lead Manager Option entitles the holder (**Holder**) to subscribe for one Share upon exercise.

2 Exercise Price and Expiry Date

The exercise price of each Lead Manager Option is $0.04 (**Exercise Price**).

Each Lead Manager Option will expire on 15 May 2028 (**Expiry Date**).

3 Exercise Period

Each Lead Manager Option is exercisable at any time prior to the Expiry Date (**Exercise Period**). Any Lead Manager Option unexercised within the Exercise Period will automatically lapse.

4 Notice of Exercise

The Lead Manager Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Lead Manager Option being exercised. Any Notice of Exercise received by the Company will be deemed to be a Notice of Exercise of the Lead Manager Options as at the date of receipt of the aggregate Exercise Price for the Lead Manager Options being exercised.

5 Shares Issued on Exercise

Shares issued on exercise of the Lead Manager Options rank equally with the Shares on issue and will be free of all encumbrances, liens and third party interests.

6 Minimum Exercise Price

The Lead Manager Options must be exercised in increments of 1,000 unless fewer than 1,000 Lead Manager Options are held by the Holder.

7 Quotation of Shares

If admitted to the official list of ASX, the Company will apply to the ASX for quotation of the Shares issued upon the exercise of Lead Manager Options.

8 Timing of issue of Shares and quotation of Shares on exercise

Within 5 Business Days after the later of the following:

(a) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Lead Manager Option being exercised; and

(b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information the relevant date will be the date of receipt of a Notice of Exercise,

the Company will:

(a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Lead Manager Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Lead Manager Options.

9 Participation in new issues

There are no participating rights or entitlements inherent in the Lead Manager Options and Holders will not be entitled to participate in issues of new securities during the term of the Lead Manager Options, except in their capacity as Shareholders at the relevant time.

10 Adjustment for bonus Issues of Shares

If the Company makes a bonus issue of Shares of other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

(a) the number of Shares which must be issued on the exercise of a Lead Manager Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the Lead Manager Option before the record date for the bonus issue; and

(b) no change will be made to the Exercise Price.

11 Adjustment for reorganisation

If there is any reorganisation of the capital of the Company, the rights of the Holder will be varied to comply with the Listing Rules that apply to the reorganisation at the time of the reorganisation.

12 No right to change in exercise price

The Lead Manager Options do not confer the right to a change in the Exercise Price.

13 Quotation of Options

The Lead Manager Options will be unlisted and the Company will not apply to ASX for quotation of the Lead Manager Options.

14 Options transferability

The Lead Manager Options will be transferable, subject to compliance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules.

15 Winding Up

In the event of a winding up of the Company, the Lead Manager Options will have no right to a distribution of surplus assets of the Company.

WEST COBAR METALS

Proxy Voting Form

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

West Cobar Metals Limited | ABN 26 649 994 669

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 08 September 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of West Cobar Metals Limited, to be held at **10:00am (AWST) on Thursday, 10 September 2026 at the offices of Prospera Partners, Suite B9, 431 Roberts Road Subiaco** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Ratify the issue of Placement Shares under Listing Rule 7.1			
2	Ratify the issue of Placement Shares under Listing Rule 7.1A			
3	Ratify the issue of Lead Manager Options			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

AUTOMIC

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