# ZEUS RESOURCES LIMITED

# ACN 139 183 190

# NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

**TIME**: 1:30pm (WST)

**DATE**: 31 August 2026

**PLACE**: Level 1, 9 Bowman Street SOUTH PERTH WA 6151

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 1:30pm (WST) on 29 August 2026.***

## BUSINESS OF THE MEETING

### AGENDA

### 1. RESOLUTION 1 – APPROVAL TO ISSUE CONSIDERATION SHARES TO VENDORS AT FIRST COMPLETION

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares to the Vendors (or their nominee(s)) which, when multiplied by the issue price, is equal to the value of US$400,000 on the terms and conditions set out in the Explanatory Statement."*

### 2. RESOLUTION 2 – APPROVAL TO ISSUE INTRODUCER SECURITIES TO BRIDGEPOINT

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

*"That, subject to and conditional upon the passing of Resolution 1, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 Shares and 100,000,000 Options to Bridgepoint Strategic Partners Limited (or its nominee(s)), on the terms and conditions set out in the Explanatory Statement."*

### 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 107,321,507 Shares to Placement Participants on the terms and conditions set out in the Explanatory Statement."*

### 4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO UNRELATED PLACEMENT PARTICIPANTS

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 211,011,826 Shares to unrelated Placement Participants on the terms and conditions set out in the Explanatory Statement."*

### 5. RESOLUTION 5 – APPROVAL TO ISSUE FREE ATTACHING PLACEMENT OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 159,166,667 free attaching Options to Placement Participants, on the terms and conditions set out in the Explanatory Statement."*

### 6. RESOLUTION 6 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR ALVIN TAN

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

*"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 6,250,000 Placement Shares and 3,125,000 Placement Options to Mr Alvin Tan (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

## 7. RESOLUTION 7 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR ROBERT MARUSCO

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

> *"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Placement Shares and 1,250,000 Placement Options to Mr Robert Marusco (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

## 8. RESOLUTION 8 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR HUGH PILGRIM

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

> *"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 6,250,000 Placement Shares and 3,125,000 Placement Options to Mr Hugh Pilgrim (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

## 9. RESOLUTION 9 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS TO GBA CAPITAL

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 55,555,556 Options to GBA Capital Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

## 10. RESOLUTION 10 - RATIFICATION OF PRIOR ISSUE OF SHARES TO CHRISTOPHER DELL

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 293,989 Shares to Christopher Dell on the terms and conditions set out in the Explanatory Statement."*

**Dated: 31 July 2026**

**By order of the Board**

**Voting Exclusion Statements**

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

| | |
|---|---|
| **Resolution 1 – Approval to Issue Consideration Shares to Vendors at First Completion** | Mr Mohamed Mahmoud Cheikh Nema Ahmed, Mr Taleb Elemine Sidi Aly Moustapha and Mr Sidi Mohamed Ahmed (or their nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |
| **Resolution 2 – Approval to Issue Introducer Securities to Bridgepoint** | Bridgepoint Strategic Partners Limited or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |
| **Resolution 3 – Ratification of Prior Issue of Tranche 1 Placement Shares** | Placement Participants or any other person who participated in the issue or an associate of that person or those persons. |
| **Resolution 4 – Approval to Issue Tranche 2 Placement Shares to unrelated Placement Participants** | Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |
| **Resolution 5 – Approval to Issue Free Attaching Placement Options to Unrelated Placement Participants** | Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |
| **Resolution 6 – Approval for Director Participation in Placement – Mr Alvin Tan** | Alvin Tan (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| **Resolution 7 – Approval for Director Participation in Placement – Mr Robert Marusco** | Robert Marusco (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| **Resolution 8 – Approval for Director Participation in Placement – Mr Hugh Pilgrim** | Hugh Pilgrim (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| **Resolution 9 – Approval to Issue Lead Manager Options to GBA Capital** | GBA Capital Pty Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |
| **Resolution 10 - Ratification of Prior Issue of Shares to Christopher Dell** | Christopher Dell or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons. |

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

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

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

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

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

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

**Voting by proxy**

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

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

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

Shareholders and their proxies should be aware that:

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

**Voting in person**

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 412 593 363.***

## EXPLANATORY STATEMENT

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

## 1. BACKGROUND TO RESOLUTIONS 1 AND 2

### 1.1 Proposed Transaction

As announced on 23 July 2026, the Company has entered into a share sale agreement (**Acquisition Agreement**) with the shareholders of SAB Metals Mauritania SARL, a company incorporated under the laws of the Islamic Republic of Mauritania (**SAB**), to acquire 100% of the issued capital in SAB (**Proposed Transaction**) and therefore a 100% interest in Permit 2475B2, comprising the Diaguili Copper-Gold Project located in the Guidimakha region of southern Mauritania (**New Project**).

The registered shareholders of SAB are Mr Mohamed Mahmoud Cheikh Nema Ahmed (holding 48%), Mr Taleb Elemine Sidi Aly Moustapha (holding 32%), and Mr Sidi Mohamed Ahmed (holding 20%), each of Nouakchott, Mauritania (together, the **Vendors**). Together the Vendors are the legal and beneficial owners of 100% of the issued shares of SAB.

For more information on the New Project, refer to the Company's announcement dated 23 July 2026.

***Consideration***

As consideration for the Proposed Transaction, the Company has agreed to pay or issue consideration totalling US$2,000,000, comprising a cash payment of US$1,000,000 and Shares to the value of US$1,000,000 (**Consideration Shares**). The Company has paid a non-refundable up-front payment of US$50,000 which is credited against the total consideration. The balance of the consideration will be issued in stages as follows:

(a) **First Completion (total 51% interest in SAB):** consideration equal to US$750,000 payable on the date that is five business days after the last condition precedent is satisfied (or waived), comprising a cash payment of US$350,000 and Consideration Shares to the value of US$400,000;

(b) **Second Completion (total 70% interest in SAB):** consideration equal to US$400,000 payable on the date that is 12 months from the date of First Completion, comprising a cash payment of US$200,000 and Consideration Shares to the value of US$200,000;

(c) **Third Completion (total 90% interest in SAB):** consideration equal to US$400,000 payable on the date that is 18 months from the date of First Completion, comprising a cash payment of US$200,000 and Consideration Shares to the value of US$200,000; and

(d) **Fourth Completion (total 100% interest in SAB):** consideration equal to US$400,000 payable on the date that is 24 months from the date of First Completion, comprising a cash payment of US$200,000 and Consideration Shares to the value of US$200,000.

All Consideration Shares will be issued at a deemed issue price equal to the 10-day volume weighted average price (**VWAP**) of Shares traded on the ASX over the 10 trading days immediately preceding the date of issue (**Deemed Issue Price**). The Deemed Issue Price will be converted to USD using the exchange rate published by the Reserve Bank of Australia (**RBA**) for the day immediately preceding the date of issue. The issue of Consideration Shares at each stage will be subject to Shareholder approval.

A summary of the material terms of the Acquisition Agreement is set out in Schedule 1.

### 1.2 Introducer's Fee

Bridgepoint Strategic Partners Limited, a company registered in the British Virgin Islands (**Bridgepoint**) facilitated the introduction between the Company and the Vendors in connection with the Proposed Transaction. Pursuant to an Introducer Fee Agreement dated 20 July 2026, the Company has agreed to issue 10,000,000 Shares (**Introducer Shares**) and 100,000,000 listed Options exercisable at $0.02 on or before 12 December 2027 (**Introducer Options**) (together, the **Introducer Securities**) as consideration for facilitating the Proposed Transaction.

The issue of the Introducer Securities is subject to the following conditions:

(a) First Completion occurring on or before 31 March 2027; and

(b) the Company obtaining Shareholder approval (being the subject of Resolution 2),

and must be issued to Bridgepoint (or its nominee(s)) within 10 business days of First Completion occurring.

The Introducer Fee Agreement is otherwise on terms considered standard for an agreement of its nature.

## 2. RESOLUTION 1 – APPROVAL TO ISSUE CONSIDERATION SHARES TO VENDORS AT FIRST COMPLETION

### 2.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of that number of Consideration Shares to the Vendors (or their nominee(s)), which when multiplied by the Deemed Issue Price is equal to US$400,000 as part consideration for the Proposed Transaction detailed in Section 1.1 above.

### 2.2 Listing Rule 7.1

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

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

### 2.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue and therefore the Proposed Transaction. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and consequently will not be able to proceed with the Proposed Transaction.

### 2.4 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|---|
| **Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected** | The Consideration Shares will be issued to Mr Mohamed Mahmoud Cheikh Nema Ahmed, Mr Taleb Elemine Sidi Aly Moustapha and Mr Sidi Mohamed Ahmed (or their nominee(s)) being registered shareholders of SAB.<br><br>The Consideration Shares will be allocated to the Vendors in proportions equal to their interest in SAB (as set out in Section 1.1 above). |

| REQUIRED INFORMATION | DETAILS |
|---|---|
| **Number of Securities and class to be issued** | The maximum number of Consideration Shares to be issued is that number of Shares which, when multiplied by the Deemed Issue Price, is equal to US$400,000.<br>As set out in Section 1.1 above, the Deemed Issue Price will be equal to the 10-day VWAP of Shares traded on the ASX over the 10 trading days immediately preceding the date of issue. |
| **Terms of Securities** | The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| **Date(s) on or by which the Securities will be issued** | The Company expects to issue the Shares within 5 Business Days of the satisfaction (or waiver) of the last Condition Precedent under the Acquisition Agreement. In any event, the Company will not issue any Share later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| **Price or other consideration the Company will receive for the Securities** | The Shares will be issued at a nil issue price, in consideration for the Proposed Transaction. |
| **Purpose of the issue, including the intended use of any funds raised by the issue** | The purpose of the issue is to satisfy the Company's obligations under the Acquisition Agreement. |
| **Summary of material terms of agreement to issue** | The Consideration Shares are being issued under the Acquisition Agreement, a summary of the material terms of which is set out in Section 1.1 above. |
| **Voting exclusion statement** | A voting exclusion statement applies to this Resolution. |

## 2.5 Dilution

Set out below is a worked example of the number of Shares that may be issued under this Resolution based on assumed issue prices of $0.007, $0.014 and $0.004 per Share, being the VWAP calculated across the 10 trading days up to and including 27 July 2026 (**10-Day VWAP**), an assumed issue price which is double the 10-Day VWAP and an assumed issue price which is half of the 10-Day VWAP.

| ASSUMED ISSUE PRICE (A$) | VALUE OF CONSIDERATION SHARES TO BE ISSUED CONVERTED TO A$[1] | MAXIMUM NUMBER OF CONSIDERATION SHARES WHICH MAY BE ISSUED[2] | CURRENT SHARES ON ISSUE AS AT THE DATE OF THIS NOTICE[3] | DILUTION EFFECT ON EXISTING SHAREHOLDER S[4] |
|---|---|---|---|---|
| $0.007 | $573,476.70 | 81,925,243 | 825,052,139 | 9.03% |
| $0.014 | $573,476.70 | 40,962,621 | 825,052,139 | 4.73% |
| $0.0035 | $573,476.70 | 163,850,486 | 825,052,139 | 14.80% |

**Notes:**

1. Consideration Shares to the value of US$400,000 will be issued. For the purposes of this table, the RBA exchange rate of 0.6975 as at 24 July 2026 has been used (being the last available RBA exchange rate at the time of drafting this Notice).
2. There are currently 825,052,139 Shares on issue as at the date of this Notice (inclusive of Shares issued under Tranche 1 of the Placement as defined in Section 4.1) and this table assumes no Options are exercised, no convertible securities

converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to this Resolution (based on the assumed issue prices set out in the table).

3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

As the Deemed Issue Price under this Resolution is linked to the market price of the Company's Shares, the issue could be highly dilutive to existing Shareholders if the market price of the Shares falls substantially between the date of the Notice and the date of issue.

## 3. RESOLUTION 2 – APPROVAL TO ISSUE INTRODUCER SECURITIES TO BRIDGEPOINT

### 3.1 General

As set out at Section 1.2, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 10,000,000 Shares and 100,000,000 Options to Bridgepoint (or its nominee(s)) in consideration for facilitation services provided in connection with the Proposed Transaction pursuant to the Introducer Fee Agreement.

### 3.2 Listing Rule 7.1

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

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

### 3.3 Technical information required by Listing Rule 14.1A

Subject to the passing of Resolution 1, if this Resolution is passed, the Company will be able to proceed with the issue in satisfaction of its obligations under the Introducer Fee Agreement. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will be required to negotiate alternative means of remunerating Bridgepoint for its services, which may involve cash payments.

### 3.4 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|---|
| **Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected** | The Introducer Securities will be issued to Bridgepoint Strategic Partners Limited (or its nominee(s)). |
| **Number of Securities and class to be issued** | 10,000,000 Shares and 100,000,000 Options will be issued. |
| **Terms of Securities** | The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.<br>The Options will be exercisable at $0.02 on or before 12 December 2027 and otherwise on the terms and conditions set out in Schedule 2. |
| **Date(s) on or by which the Securities will be issued** | The Company expects to issue the Introducer Securities within 10 Business Days of First Completion occurring. In any event, the Company will not issue any Securities later than three months |

| REQUIRED INFORMATION | DETAILS |
|---|---|
| | after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| **Price or other consideration the Company will receive for the Securities** | The Introducer Securities will be issued at a nil issue price pursuant to the Introducer Fee Agreement, in consideration for facilitating the Proposed Transaction. |
| **Purpose of the issue, including the intended use of any funds raised by the issue** | The purpose of the issue is to satisfy the Company's obligations under the Introducer Fee Agreement. |
| **Summary of material terms of agreement to issue** | The Introducer Securities are being issued under the Introducer Fee Agreement, a summary of the material terms of which is set out in Section 1.2 above. |
| **Voting exclusion statement** | A voting exclusion statement applies to this Resolution. |

## 4. BACKGROUND TO RESOLUTIONS 3 TO 9

### 4.1 Capital Raising

As announced in connection with the Proposed Transaction, the Company has received firm commitments from sophisticated and professional investors (**Placement Participants**) to raise A$2,000,000 (before costs) via the issue of 333,333,333 Shares at an issue price of A$0.006 per Share (**Placement**).

Pursuant to the terms of the Placement, participants will be issued one free attaching listed Option for every two Shares subscribed for and issued. The Options will be on the terms of the Company's existing listed option class (ASX:ZEUO, exercise price A$0.02, expiring 12 December 2027).

The Placement is being undertaken in two tranches as follows:

(a) **Tranche 1**: comprising 107,321,507 Shares issued on 31 July 2026 under the Company's existing placement capacity pursuant to Listing Rule 7.1 to raise approximately A$643,929 (ratification of which is the subject of Resolution 3);

(b) **Tranche 2**: comprising an aggregate of 226,011,826 Shares to raise approximately A$1,356,071 together with up to 166,666,667 free attaching Options, comprising:

(i) 211,011,826 Shares to be issued to unrelated placement participants (approval of which is the subject of Resolution 4);

(ii) up to 159,166,667 Options to unrelated Placement Participants free attaching to Shares issued under both tranches (approval of which is the subject of Resolution 5); and

(iii) 15,000,000 Shares and 7,500,000 free attaching Options to be issued to Directors (approval of which is the subject of Resolutions 6 to 8).

Funds raised under the Placement are intended to be used to facilitate the Proposed Transaction and to provide general working capital.

### 4.2 Lead Manager

Pursuant to a lead manager mandate dated 17 July 2026 (**Lead Manager Mandate**), GBA Capital Pty Ltd (ABN 51 643 039 123) (**GBA Capital**) has been appointed as lead manager to the Placement. In consideration for lead manager services, the Company has agreed to:

(a) pay GBA Capital a capital raising fee equal to 6% of all proceeds raised under the Placement; and

(b) issue up to 55,555,556 listed Options exercisable at A$0.02 on or before 12 December 2027 (being one Option for every six Shares issued under the Placement) (approval of which is the subject of Resolution 9).

In addition to the above fees, the Company has agreed to reimburse GBA Capital for all reasonable out of pocket costs incurred in connection with the Placement, subject to written approval prior to incurring any individual costs exceeding $2,000.

If the Placement does not proceed and the Company terminates the Lead Manager Mandate without cause, GBA Capital will be entitled to the above fees on any alternative capital raise conducted by the Company within six months from the termination. GBA Capital also has a right of first refusal to act as lead manager to any capital raisings conducted by the company within six months from the date of the engagement.

The Lead Manager Mandate is otherwise on terms considered standard for an agreement of its nature.

## 5. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

### 5.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 107,321,507 Shares on 31 July 2026 to unrelated Placement Participants at an issue price of $0.006 per Share to raise approximately $643,929 under Tranche 1 of the Placement.

### 5.2 Listing Rule 7.1

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

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

### 5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### 5.4 Technical information required by Listing Rule 14.1A

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

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

## 5.5 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION | DETAILS |
|---|---|
| **Names of persons to whom Securities were issued or the basis on which those persons were identified/selected** | Professional and sophisticated investors who were identified through a bookbuild process, which involved GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.<br>The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company. |
| **Number and class of Securities issued** | 107,321,507 Shares were issued. |
| **Terms of Securities** | The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| **Date(s) on or by which the Securities were issued** | 31 July 2026. |
| **Price or other consideration the Company received for the Securities** | $0.006 per Share. |
| **Purpose of the issue, including the intended use of any funds raised by the issue** | The purpose of the issue was to raise capital, which the Company intends to apply to facilitate the Proposed Transaction and to provide general working capital, as set out in Section 4 above. |
| **Voting Exclusion Statement** | A voting exclusion statement applies to this Resolution. |
| **Compliance** | The issue did not breach Listing Rule 7.1. |

# 6. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO UNRELATED PARTICIPANTS

## 6.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 211,011,826 Shares to unrelated Placement Participants at an issue price of $0.006 per Share to raise approximately $1,266,071 under the Placement.

## 6.2 Listing Rule 7.1

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

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

## 6.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of Shares to unrelated Placement Participants under Tranche 2 of the Placement and raise an additional $1,266,071 under the Placement. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and consequently will not raise the additional funds under the Placement, which may also affect the Company's ability to complete the Proposed Transaction.

### 6.4 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|---|
| **Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected** | Unrelated Professional and sophisticated investors who will be identified through a bookbuild process, which will involve GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.<br>The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company. |
| **Number of Securities and class to be issued** | 211,011,826 Shares will be issued. |
| **Terms of Securities** | The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| **Date(s) on or by which the Securities will be issued** | The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| **Price or other consideration the Company will receive for the Securities** | $0.006 per Share. |
| **Purpose of the issue, including the intended use of any funds raised by the issue** | The purpose of the issue is to raise capital, which the Company intends to apply to facilitate the Proposed Transaction and to provide general working capital, as set out in Section 4 above. |
| **Voting exclusion statement** | A voting exclusion statement applies to this Resolution. |

## 7. RESOLUTION 5 – APPROVAL TO ISSUE FREE ATTACHING PLACEMENT OPTIONS TO UNRELATED PARTICIPANTS

### 7.1 General

As detailed at Section 4, pursuant to the terms of the Placement, participants are entitled to one free attaching Option for every two Shares issued under the Placement.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 159,166,667 free attaching Options to unrelated Placement Participants (or their nominee(s)), free attaching to Shares issued under both Tranche 1 and Tranche 2 of the Placement. The Options will be exercisable at $0.02 on or before 12 December 2027 and otherwise on the terms and conditions set out in Schedule 2.

### 7.2 Listing Rule 7.1

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

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

### 7.3 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue and consequently will not raise the additional funds under the Placement, which may also affect the Company's ability to complete the Proposed Transaction.

### 7.4 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|---|
| **Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected** | Unrelated Professional and sophisticated investors who participated in Tranche 1 and Tranche 2 of the Placement (or their nominee(s)).<br>The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company. |
| **Number of Securities and class to be issued** | Up to 159,166,667 Options (subject to the rounding of individual entitlements) will be issued, free attaching to Shares issued under the Placement on a 1:2 basis. |
| **Terms of Securities** | The Options will be exercisable at $0.02 on or before 12 December 2027 and otherwise on the terms and conditions set out in Schedule 2. |
| **Date(s) on or by which the Securities will be issued** | The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| **Price or other consideration the Company will receive for the Securities** | Nil per Option as the Options will be issued free attaching to Shares issued under the Placement on a 1:2 basis. |
| **Purpose of the issue, including the intended use of any funds raised by the issue** | The purpose of the issue is to satisfy the Company's obligations under the Placement. |
| **Voting exclusion statement** | A voting exclusion statement applies to this Resolution. |

## 8. RESOLUTIONS 6 TO 8 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT

### 8.1 General

These Resolutions seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of up to an aggregate of 15,000,000 Shares and 7,500,000 free attaching Options to Directors Messrs Alvin Tan, Robert Marusco and Hugh Pilgrim (or their nominee(s)) (together, the **Related Parties**) to enable their participation in the Placement on the same terms as unrelated Placement Participants.

Further details of the proposed issues are set out below:

| RESOLUTION | DIRECTOR – RELATED PARTY | PLACEMENT SHARES | PLACEMENT OPTIONS | SUBSCRIPTION SUM |
|---|---|---|---|---|
| **6** | **Alvin Tan** | 6,250,000 | 3,125,000 | $37,500 |
| **7** | **Robert Marusco** | 2,500,000 | 1,250,000 | $15,000 |
| **8** | **Hugh Pilgrim** | 6,250,000 | 3,125,000 | $37,500 |
| | **TOTAL** | **15,000,000** | **7,500,000** | **$90,000** |

### 8.2 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that all of the Directors comprising the Board have a material personal interest in the outcome of Resolutions 6 to 8. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 6 to 8 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 6 to 8 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm's length terms exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

### 8.3 Chapter 2E of the Corporations Act

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

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

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

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

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

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to the Related Parties (or their nominee(s)) on the same terms as Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

### 8.4 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:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder 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;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

**8.5 Technical information required by Listing Rule 14.1A**

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds equal to $90,000 in aggregate which will be used in the manner set out in Section 4.1. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue, and no further funds will be raised.

**8.6 Technical information required by Listing Rule 10.13**

| REQUIRED INFORMATION | DETAILS |
|---|---|
| **Name of the person to whom Securities will be issued** | Messrs Alvin Tan, Robert Marusco and Hugh Pilgrim (or their nominee(s)). |
| **Categorisation under Listing Rule 10.11** | Each of the Related Parties falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director.<br>Any nominee(s) of the Related Parties who receives Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4. |
| **Number of Securities and class to be issued** | An aggregate of 15,000,000 Shares and 7,500,000 free attaching Options will be issued in the proportions set out in Section 8.1. |
| **Terms of Securities** | The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.<br>The Options will be exercisable at $0.02 on or before 12 December 2027 and otherwise on the terms and conditions set out in Schedule 2. |
| **Date(s) on or by which the Securities will be issued** | The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| **Price or other consideration the** | $0.006 per Share and nil per Option as the Options will be issued free attaching with the Shares on a 1:2 basis. |

| REQUIRED INFORMATION | DETAILS |
|---|---|
| **Company will receive for the Securities** | |
| **Purpose of the issue, including the intended use of any funds raised by the issue** | The purpose of the issue is to raise capital, which the Company intends to apply to facilitate the Proposed Transaction and to provide general working capital, as set out in Section 4.1 above. |
| **Voting exclusion statement** | Voting exclusion statements apply to these Resolutions. |

## 9. RESOLUTION 9 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS TO GBA CAPITAL

### 9.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 55,555,556 Options to GBA Capital in consideration for lead manager services provided in connection with the Placement.

### 9.2 Listing Rule 7.1

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

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

### 9.3 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue, in which case the Company would be required to settle the amounts owing under the Lead Manager Mandate in cash.

### 9.4 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|---|
| **Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected** | GBA Capital Pty Ltd (or its nominee(s)). |
| **Number of Securities and class to be issued** | Up to 55,555,556 Options will be issued, being one Option for every six Shares issued under the Placement. |
| **Terms of Securities** | The Options will be exercisable at $0.02 on or before 12 December 2027 and otherwise on the terms and conditions set out in Schedule 2. |
| **Date(s) on or by which the Securities will be issued** | The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the |

| REQUIRED INFORMATION | DETAILS |
|---|---|
| | Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| **Price or other consideration the Company will receive for the Securities** | The Options will be issued at a nil issue price, in consideration for lead manager services provided in connection with the Placement. |
| **Purpose of the issue, including the intended use of any funds raised by the issue** | The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate. |
| **Summary of material terms of agreement to issue** | The Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 4.2. |
| **Voting exclusion statement** | A voting exclusion statement applies to this Resolution. |

## 10. RESOLUTION 10 - RATIFICATION OF PRIOR ISSUE OF SHARES TO CHRISTOPHER DELL

### 10.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 293,989 Shares to Christopher Dell on 11 November 2025 in consideration for US advisor services.

On 12 July 2025, the Company entered into a Consultancy Agreement with Christopher Dell (**Consultancy Agreement**). A summary of the material terms of the Consultancy Agreement is set out in Schedule 3.

### 10.2 Listing Rule 7.1

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

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

### 10.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 5.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### 10.4 Technical information required by Listing Rule 14.1A

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

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

### 10.5 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION | DETAILS |
|---|---|
| **Names of persons to whom Securities were issued or the basis on which those persons were identified/selected** | Christopher Dell. |
| **Number and class of Securities issued** | 293,989 Shares were issued. |
| **Terms of Securities** | The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| **Date(s) on or by which the Securities were issued.** | 11 November 2025 |
| **Price or other consideration the Company received for the Securities** | The Shares were issued at a nil issue price, in consideration for US advisor services provided by Mr Dell as part of his Consultancy Agreement. |
| **Purpose of the issue, including the intended use of any funds raised by the issue** | The purpose of the issue was to satisfy the Company's obligations under the Consultancy Agreement. |
| **Summary of material terms of agreement to issue** | The Shares were issued under the Consultancy Agreement, a summary of the material terms of which is set out in Schedule 3. |
| **Voting Exclusion Statement** | A voting exclusion statement applies to this Resolution. |
| **Compliance** | The issue did not breach Listing Rule 7.1. |

## GLOSSARY

**$** means Australian dollars.

**10-Day VWAP** means the VWAP of Shares calculated over the 10 trading days up to and including 27 July 2026, as used in the worked example in the Dilution section of this Notice.

**Acquisition Agreement** means the share sale agreement between the Company and the Vendors dated 18 July 2026 in respect of the Proposed Transaction.

**ASIC** means the Australian Securities & Investments Commission.

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

**Board** means the current board of directors of the Company.

**Bridgepoint** means Bridgepoint Strategic Partners Limited, a company registered in the British Virgin Islands.

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

**Chair** means the chair of the Meeting.

**Company** means Zeus Resources Limited (ACN 139 183 190).

**Conditions Precedent** means the conditions precedent to First Completion under the Acquisition Agreement, as summarised in Schedule 1.

**Consideration Shares** means the Shares to be issued to the Vendors (or their nominee(s)) as part consideration for the Proposed Transaction under the Acquisition Agreement.

**Constitution** means the Company's constitution.

**Consultancy Agreement** means the consultancy agreement between the Company and Christopher Dell dated 12 July 2025.

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

**Deemed Issue Price** means the deemed issue price for the Consideration Shares, being the 10-day VWAP of Shares immediately preceding the relevant date of issue, as described in Schedule 1.

**Directors** means the current directors of the Company.

**End Date** means 5:00pm (Perth time) on the date that is 90 days after the date of the Acquisition Agreement, or such later date as the parties to the Acquisition Agreement agree in writing.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**First Completion** means completion of the acquisition of the first tranche of shares in SAB (representing a 51% interest in SAB) under the Acquisition Agreement, as described in Schedule 1.

**GBA Capital** means GBA Capital Pty Ltd (ABN 51 643 039 123).

**Introducer Fee Agreement** means the introducer fee agreement between the Company and Bridgepoint dated 20 July 2026.

**Introducer Options** means the Options to be issued to Bridgepoint under the Introducer Fee Agreement, being the subject of Resolution 2.

**Introducer Securities** means the Introducer Shares and the Introducer Options.

**Introducer Shares** means the Shares to be issued to Bridgepoint under the Introducer Fee Agreement, being the subject of Resolution 2.

**Key Management Personnel** has the meaning given in the Corporations Act.

**Lead Manager Mandate** means the lead manager mandate between the Company and GBA Capital 17 July 2026.

**Licence Renewal Condition** means the condition to completion of the Second Completion, the Third Completion and the Fourth Completion relating to the renewal of Permit 2475B2, as described in Schedule 1.

**Listing Rules** means the Listing Rules of ASX.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**Meeting** means the meeting convened by the Notice.

**New Project** means Permit 2475B2, comprising the Diaguili Copper-Gold Project located in the Guidimaka region of southern Mauritania.

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

**Option** means an option to acquire a Share.

**Placement** means the placement of Shares and free attaching Options to Placement Participants to raise A$2,000,000 (before costs), as described in this Notice.

**Placement Participants** means the sophisticated and professional investors who have agreed to subscribe for Shares under the Placement.

**Proposed Transaction** means the proposed acquisition by the Company of 100% of the issued capital of SAB under the Acquisition Agreement.

**Proxy Form** means the proxy form accompanying the Notice.

**RBA** means the Reserve Bank of Australia.

**Related Parties** means Mr Alvin Tan, Mr Robert Marusco and Mr Hugh Pilgrim, being the Directors participating in the Placement.

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

**SAB** means SAB Metals Mauritania SARL, a company incorporated under the laws of the Islamic Republic of Mauritania.

**Section** means a section of the Explanatory Statement.

**Security** means a Share, Option or Performance Right (as applicable).

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

**Shareholder** means a registered holder of a Share.

**Shareholders' Agreement** means the shareholders' agreement to be entered into between the Company and the Vendors at First Completion, as described in Schedule 1.

**Vendors** means Mr Mohamed Mahmoud Cheikh Nema Ahmed, Mr Taleb Elemine Sidi Aly Moustapha and Mr Sidi Mohamed Ahmed, being the registered shareholders of SAB.

**VWAP** means volume weighted average price.

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

# SCHEDULE 1 – SUMMARY OF MATERIAL TERMS OF THE ACQUISITION AGREEMENT

<table>
<tr><th>ITEM</th><th>TERMS</th></tr>
<tr><td>Parties</td><td>The Company and the individual shareholders of SAB Metals Mauritania (SAB), being Mr Mohamed Mahmoud Cheikh Nema Ahmed, Mr Taleb Elemine Sidi Aly Moustapha and Mr Sidi Mohamed Ahmed (together, the Vendors).</td></tr>
<tr><td>Up-front payment</td><td>On execution of the Acquisition Agreement, the Company made a non-refundable payment of US$50,000 (approximately A$73,000) in cash to the Vendors to be credited against the total purchase price.</td></tr>
<tr><td>Consideration</td><td>Subject to satisfaction (or waiver) of the Conditions Precedent (set out below), the total consideration payable by the Company to obtain 100% of the issued capital in SAB is equal to US$2,000,000, comprising US$1,000,000 in cash payments and US$1,000,000 in Consideration Shares, payable in the tranches as follows:
<table>
<tr><th>Stage</th><th>Cumulative interest</th><th>Cash (US$)</th><th>Shares (US$)</th><th>Stage total (US$)</th></tr>
<tr><td>Up-front payment</td><td>—</td><td>50,000</td><td>—</td><td>50,000</td></tr>
<tr><td>First Completion</td><td>51%</td><td>350,000</td><td>400,000</td><td>750,000</td></tr>
<tr><td>Second Completion (12 months)</td><td>70%</td><td>200,000</td><td>200,000</td><td>400,000</td></tr>
<tr><td>Third Completion (18 months)</td><td>90%</td><td>200,000</td><td>200,000</td><td>400,000</td></tr>
<tr><td>Fourth Completion (24 months)</td><td>100%</td><td>200,000</td><td>200,000</td><td>400,000</td></tr>
<tr><td>Total</td><td>100%</td><td>1,000,000</td><td>1,000,000</td><td>2,000,000</td></tr>
</table>
The number of Consideration Shares issued at each tranche will be calculated by reference to the VWAP of Shares over a 10-day period immediately prior to the relevant date of issue as specified in the Acquisition Agreement at each Stage, and the issue of Consideration Shares is subject to Shareholder approval.</td></tr>
<tr><td>Conditions precedent to First Completion</td><td>First Completion is subject to satisfaction or waiver of the Conditions Precedent, being:
<ul>
<li>completion of due diligence on SAB, the Vendors and permit 2475B2 to the Company’s satisfaction by 7 August 2026;</li>
<li>the Company obtaining Shareholder approval for the issue of the Consideration Shares at First Completion, each subsequent tranche also being subject to Shareholder approval before its issue;</li>
<li>all approvals, consents or non-objections required under the Mauritanian Mining Code, the Mauritanian companies legislation and Mauritanian foreign-investment law for the change of control of SAB and the permit being obtained on terms acceptable to the Company;</li>
<li>all consents, waivers and approvals required under SAB’s statutes and the Mauritanian companies legislation, including any pre-emption waiver and members’ consent to transfer under article 355 of the Commercial Code, being obtained;</li>
<li>the Company having received ASX’s decision as to the application of Chapter 11 of the Listing Rules to the acquisition;</li>
<li>the Vendors’ warranties being true and correct in all material respects at the date of the Acquisition Agreement and at First Completion;</li>
<li>no material adverse change having occurred in respect of SAB or the permit; and</li>
</ul></td></tr>
</table>

| ITEM | TERMS |
| --- | --- |
| | • the Company and the Vendors having agreed the form of the Shareholders' Agreement (to be executed at First Completion).<br>A Condition Precedent may only be waived by the party for whose benefit it exists. If the Conditions Precedent are not satisfied or waived by the End Date, either party (not in breach) may terminate the Acquisition Agreement. |
| **Completion** | Completion of the Acquisition Agreement will occur on that date which is five (5) Business Days after the satisfaction or waiver of the last of the Conditions Precedent or on such date as otherwise agreed by the parties in writing. |
| **Licence Renewal Condition** | Completion of each of the second, third and fourth tranches is conditional on permit 2475B2 having been renewed, extended or continued in accordance with the Mauritanian Mining Code and remaining in full force and in good standing at the relevant Completion (**Licence Renewal Condition**). From First Completion, the party then controlling SAB (expected to be the Company) must diligently and in good faith pursue renewal of the permit and satisfy the expenditure, reporting and other obligations required to maintain it. If the Licence Renewal Condition is not satisfied for a tranche, that tranche and any later tranche do not complete, the Company's interest in SAB remains at the last completed percentage, the consideration for the uncompleted tranche(s) lapses, and the parties must consult in good faith on whether to extend or restructure. Any shareholder loan or pre-completion advance made by the Company to SAB remains repayable to the Company. |
| **Shareholders' Agreement** | At First Completion, the Company, the Vendors and SAB will enter into the Shareholders' Agreement to govern SAB while the Company holds less than 100%. The Shareholders' Agreement must address at least: board composition (broadly proportionate to shareholding); reserved matters requiring the consent of Vendors holding a majority of the Vendors' shares for so long as the Vendors together hold at least 25% of SAB; funding of exploration expenditure and working capital by shareholder loans (unsecured, interest-free and repayable on demand) rather than by further issues of equity, and the consequences of a failure to fund (including dilution); pre-emption on transfers; drag-along and tag-along rights; deadlock; dividend policy; and information rights. No dividend or distribution may be made in respect of equity, and on any return of capital, sale or winding-up no amount is distributed in respect of equity, until all shareholder loans have been repaid in full. The Company and SAB will also enter into an intercompany loan agreement recording the terms of the shareholder loans. |
| **Termination** | The Acquisition Agreement may be terminated before First Completion: by either party if the Conditions Precedent are not satisfied or waived by the End Date; by a party if the other is in material breach and (where capable of remedy) fails to remedy within 10 Business Days of notice; or by a party if an insolvency event occurs in respect of the other. On termination, the up-front payment remains non-refundable, and any tranche already completed is not unwound unless the parties agree. |
| **Customary Terms** | The Acquisition Agreement is otherwise on customary terms, including with respect to warranties and indemnities, limitations on liability, set-off, tax, duties and GST, dispute resolution, pre-completion obligations and post-completion obligations, as would be expected for a transaction of this nature. |

## SCHEDULE 2 – TERMS OF THE OPTIONS

**1. Entitlement**

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

**2. Exercise Price**

Subject to paragraph 9, the amount payable upon exercise of each Option will be $0.02 (**Exercise Price**).

**3. Expiry Date**

Each Option will expire at 5:00 pm (WST) on 12 December 2027 (**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. Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**6. Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

**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 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) 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 paragraph 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. Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**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**

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.

| | |
|---|---|
| **Commencement Date** | 12 July 2025. |
| **Initial Term** | 12 months. |
| **Services** | The services to be provided by Christopher Dell are:<br>The Consultant undertakes to provide business development services to the Company as directed by the Company from time to time, which may include:<br>• Provide strategic guidance on U.S. critical minerals policy, including the Defence Production Act, Inflation Reduction Act, and related government initiatives.<br>• Facilitate high-level introductions and engagement with:<br>• U.S.-based antimony processors and smelters<br>• U.S. Department of Defence, Department of Energy, and other relevant agencies<br>• Strategic industrial buyers or offtakers with interests in antimony and critical minerals<br>• Advise on geopolitical positioning and diplomatic messaging of the Company's operations in Morocco and its alignment with Western supply chain diversification efforts.<br>• Assist with identification and pursuit of U.S. government funding, grant programs, trade benefits, or procurement frameworks applicable to critical mineral projects.<br>• Assistance with the building of partnerships/relationships between Morocco and US with various key agencies or similar<br>• Assist with the promotion of the Morocco/US relationship into key industry sectors; and<br>• Other services as mutually agreed<br>(together, the **Consulting Services**). |
| **Fee** | $2,000 plus GST per month plus:<br>(a) within 3 months from the Commencement Date the Company will issue the Consultant AU$5,000 in shares in the Company based on a 5-day VWAP at the time of issue of the shares; and<br>(b) within 6 months from the Commencement Date the Company will issue the Consultant a further AU$5,000 in Shares in the Company based on a 5-day VWAP at the date of issue. |

**Zeus Resources Limited**
**ACN 139 183 190**

XCEND INVESTOR SUPPORT

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# Your General Meeting Proxy Form

## Proxy Voting Instructions

**Appointment of a Proxy**

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

**Step 1: Decide Who Will Be Your Proxy**

You have two options:

**OPTION A: Appoint the Chair of the Meeting**

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting will vote undirected proxies in favour of all Resolutions.

**OPTION B: Appoint Someone Else**

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

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

**Step 2: Direct How Your Proxy Should Vote**

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

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

**Voting Exclusions and Prohibitions**

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

**Step 3: Sign the Proxy Form**

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

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

## Attending the Meeting

| | |
|---|---|
| **Date and time** | Monday, 31 August 2026 at 1:30pm (WST) |
| **Location** | Level 1, 9 Bowman Street, South Perth WA 6151 |
| **Arriving at the Meeting & What to Bring** | • Arrive early (15-30mins before the meeting time) to allow for registration<br>• Go to the registration desk<br>• Present your proxy form - helps with registration<br>• Photo ID - may be required<br>• Corporate Representative Form - if attending on behalf of a company |

## How to Lodge a Proxy

### Online (Recommended Fastest)

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

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

**Select:** Zeus Resources Limited
**Enter HIN/SRN:**
**Enter Postcode:** if within Australia or
**Select Country:** if outside Australia

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

### Email

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

### Post

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

**DEADLINE: Saturday, 29 August 2026 at 1:30pm (WST)**
*(48 hours before the meeting)*

**SRN/HIN:**

**Registered Name & Address**

**If Your Address is Incorrect**

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

## Your Proxy Form - Zeus Resources Limited General Meeting August 2026

### Appointment of Proxy

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

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

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the General Meeting on Monday, 31 August 2026 at 1:30pm (WST) at Level 1, 9 Bowman Street, South Perth WA 6151 (including any postponement or adjournment).

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

**The Chair of the Meeting intends to vote undirected proxies in FAVOUR of all Resolutions.**

### Provide Your Proxy Voting Directions

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

| | Resolutions | For | Against | Abstain |
|---|---|---|---|---|
| 1 | Approval to Issue Consideration Shares to Vendors at First Completion | | | |
| 2 | Approval to Issue Introducer Securities to Bridgepoint | | | |
| 3 | Ratification of Prior Issue of Tranche 1 Placement Shares | | | |
| 4 | Approval to Issue Tranche 2 Placement Shares to Unrelated Placement Participants | | | |
| 5 | Approval to Issue Free Attaching Placement Options to Unrelated Placement Participants | | | |
| 6 | Approval for Director Participation in Placement – Mr Alvin Tan | | | |
| 7 | Approval for Director Participation in Placement – Mr Robert Marusco | | | |
| 8 | Approval for Director Participation in Placement – Mr Hugh Pilgrim | | | |
| 9 | Approval to Issue Lead Manager Options to GBA Capital | | | |
| 10 | Ratification of Prior Issue of Shares to Christopher Dell | | | |

### Please Sign and Return

* This section must be completed.

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

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

**Update your communication details:**

Email Address

Phone Number (Contactable during business hours)

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