ASX Announcement

10 July 2026

GRANT OF COURT ORDERS CONVENING SCHEME MEETING

Loyal Metals Limited (ASX:LLM) (**Loyal** or the **Company**) refers to the announcement on 27 April 2026 in relation to the proposed scheme of arrangement between the Company, PT Bumi Resources TBK, (**BUMI**) and BUMI's wholly owned subsdiary, Bumi Resources Australia Pty Ltd (ACN 688 940 481) (**BRA**) pursuant to which it is proposed that BRA will acquire 100% of the issued shares in Loyal by way of a Court-approved scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Scheme**).

COURT ORDERS CONVENING SCHEME MEETING

Loyal is pleased to announce that on 10 July 2026 the Supreme Court of Western Australia (**Court**) made orders directing Loyal to convene a meeting of Loyal shareholders for the purpose of considering and to vote on the Scheme (the **Scheme Meeting**) and approving the dispatch of an explanatory statement providing information about the Scheme together with the notice of the Scheme Meeting to Loyal shareholders (**Scheme Booklet**).

The Scheme Booklet will be dispatched to eligible Loyal shareholders on or around 15 July 2026 as follows:

1. Loyal shareholders who have elected to receive physical communications from Loyal will be sent, by post, a physical copy of the Scheme Booklet, a personalised Proxy Form, and a reply-paid envelope (Australian registered addresses) or self addressed envelope (overseas addresses);

2. Loyal shareholders who have elected to receive communications from Loyal by email will be sent an email containing details of the Scheme Meeting, instructions about how to view or download a copy of the Scheme Booklet and access to cast a proxy vote online at https://investor.automic.com.au/#/loginsah ;

3. Loyal shareholders who have made no election as to how they receive communications from Loyal and have an email on file will be sent a letter by post and email containing instructions about how to view or download a copy of the Scheme Booklet, a Proxy Form and a reply-paid envelope (Australian registered addresses) or self addressed envelope (overseas addresses); and

4. Loyal shareholders who have made no election as to how they receive communications from Loyal and do not have an email on file will be sent a letter by post containing instructions about how to view or download a copy of the Scheme Booklet, a Proxy Form and a reply-paid envelope (Australian registered addresses) or self addressed envelope (overseas addresses).

Loyal shareholders should carefully read and consider the Scheme Booklet in its entirety, including the materials accompanying it, before deciding how to vote at the Scheme Meeting.

If after reading the Scheme Booklet you have any questions about the Scheme Booklet or the Scheme, please contact Loyal's Share Registry on 1300 110 976 (within Australia) or +61 2 8072 1487 (outside Australia) between Monday to Friday (excluding public holidays) from 8:30am to 7:00pm (Sydney time). If you are in any doubt about what action you should take, please consult your broker or financial, taxation, legal or other professional adviser immediately.

The Scheme Booklet (including the Independent Expert's Report) will then be released to ASX and will be available for viewing and downloading at the Company's website: www.loyalmetals.com.

Recommendation of Loyal's Directors

Loyal's Directors consider that the Scheme is in the best interests of Loyal shareholders and unanimously recommend that Loyal shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Scheme is in the best interests of Loyal shareholders.

Loyal's Directors intend to vote the Loyal shares that they hold or the voting rights attached to Loyal shares that they control and will direct any proxies placed at their discretion, in favour of the Scheme in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Scheme is in the best interests of Loyal shareholders.

Scheme Meeting

The Scheme Meeting at which Loyal shareholders will vote on the proposed Scheme is scheduled to be held at 10.00am (AWST) on Thursday, 20 August 2026 and will be convened as a hybrid meeting. Loyal shareholders may attend and vote either in person at the offices of Steinepreis Paganin, Level 14, QV1 Building, 250 St Georges Terrace, Perth WA 6000, or virtually through Automic's online investor portal (www.investor.automic.com.au).

All Loyal shareholders registered on the Loyal share register at 5.00pm (AWST) on 18 August 2026 will be eligible to participate in the Scheme Meeting. Further information on how to participate in and vote at the Scheme Meeting is set out in the Scheme Booklet.

Second Court Hearing

If Loyal shareholders approve the Scheme at the Scheme Meeting and, subject to all conditions to the Scheme having been satisfied or waived (other than Court approval at the next Court hearing), Loyal will apply to the Court for orders approving the Scheme at the next Court hearing scheduled to occur at 10:30am (AWST) on 24 August 2026.

Indicative timetable

The expected key dates for the Scheme are set out in the table below:

Event	Date and Time (AWST)
Last date and time for receipt of Proxy Forms or powers of attorney for the Scheme Meeting	10.00am on 18 August 2026
Time and date for determining eligibility to vote at the Scheme	05:00pm on 18 August 2026
Scheme Meeting	10.00am on 20 August 2026
Second Court Date	10:30am on 24 August 2026
Lodge Court order with ASIC (Effective Date)	25 August 2026
Record Date	28 August 2026
Implementation Date	4 September 2026

**Please note that all of the above times and dates are indicative only and, among other things, are subject to the Court approval process and the satisfaction or, where applicable, waiver of the conditions set out in sections 10.2.1, 10.2.2 and 10.2.3 of the Scheme Booklet. Loyal reserves the right to vary the times and dates above, subject to the approval of such variation by BUMI, the Court, ASX and ASIC where required. Loyal will update Loyal shareholders as to any material developments in relation to the Schemes as the timetable progresses.*

Steinepreis Paganin is acting as legal advisors to Loyal.

This announcement has been authorised for release by the Company Secretary, Mr Ian Pamensky.

For further information, please contact:

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