29 September 2026



NOTICE OF 2026 AGM AND PROXY FORM

Iron Road Ltd (Iron Road or Company, ASX:IRD) refers to the notice of annual general meeting (AGM) and accompanying explanatory notes released to ASX on 29 September 2026 (together, the Notice of Meeting) in respect of an Annual General Meeting of the Company's shareholders (Shareholders).

The Meeting will be held as follows:

Date:	Friday 30 October 2026
Time:	9:30am (AEDT)
Location:	Offices of Tank Stream Suites Level 31, 52 Martin Place Sydney, NSW

Please find attached the following documents providing further information on the Meeting:

- Shareholder notice and access letter
- Notice of Meeting
- Sample Proxy Form

The above documents will be despatched to the Company's shareholders today, in accordance with their communication preferences. Copies of the documents are also available from the Company's website.

This announcement has been authorised for release to the ASX by the Company Secretary. For further information, please contact the Company Secretary by telephone on +61 448 055 610 or by email at *admin@ironroadlimited.com.au*.

Authorised for release by the board of Iron Road Ltd

For further information, please contact:

Larry Ingle, Chief Executive Officer
Iron Road Ltd
Office: +61 448 055 610

Jarek Kopias, Company Secretary
Iron Road Ltd

ASX: IRD
admin@ironroadlimited.com.au
https://ironroadlimited.com.au

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29 September 2026

Letter to Shareholders regarding upcoming Annual General Meeting of Shareholders

Iron Road Ltd (**ASX:IRD**) (**Iron Road** or **Company**) advises an Annual General Meeting will be held in person at the offices of Tank Stream Suites, Level 31, 52 Martin Place, Sydney, NSW on Friday, 30 October 2026 at 9:30am (AEDT) (**AGM**).

Notice of Meeting

The Notice of Meeting and explanatory notes (**Notice of Meeting**) for the AGM is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at *https://www.ironroadlimited.com.au/index.php/investor-centre/asx-announcements* or the Company's ASX market announcements platform at www.asx.com.au (ASX: IRD).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice of Meeting or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice of Meeting and Proxy Form in hard copy.

Voting by Proxy

Online Scan the QR code below using your smartphone	Lodge the Proxy Form online at *https://singleholding.automic.com.au/login* by following the instructions: **1. Login to the Automic website using the holding details as shown on your holding statement.** **2. Click on 'Meetings' - 'Vote'.** To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgement process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at *hello@automicgroup.com.au* or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at *admin@ironroadlimited.com.au*.

Copies of all Meeting related material including the Notice of Meeting, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Yours sincerely

Iron Road Ltd

Jarek Kopias
Company Secretary

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IRON ROAD LTD

ACN 128 698 108

Notice of Annual General Meeting
Explanatory Notes
Proxy Form

Date of Meeting
Friday, 30 October 2026

Time of Meeting
9:30am (AEDT) (Sydney time)

Place of Meeting
Tank Stream Suites, Level 31, 52 Martin Place
Sydney, New South Wales

This Notice of Annual General Meeting and Explanatory Notes 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 without delay.

Notice of 2026 Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Iron Road Ltd ACN 128 698 108 ("Iron Road" or "Company") will be held at the offices of Tank Stream Suites, Level 31, 52 Martin Place, Sydney, New South Wales on Friday, 30 October 2026, at 9:30am (AEDT).

The business to be considered at the Annual General Meeting is set out below. Defined terms used in this Notice of Meeting have the meanings given to those terms in the glossary at the end of the Explanatory Notes.

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GENERAL BUSINESS

2026 Financial Statements

To receive, consider and discuss the Company's annual financial report including the Directors' Declaration for the year ended 30 June 2026 and the accompanying Directors' Report, Remuneration Report and Auditor's Report.

ORDINARY RESOLUTIONS

Resolution 1 - Adoption of Remuneration Report

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

"That the Remuneration Report that forms part of the annual financial report of the Company for the year ended 30 June 2026 be adopted for the purpose of section 250R(2) of the Corporations Act."

Note: Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 - Re-election of Mr Jerry Ellis AO as a Director of the Company

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

"That Mr Jerry Ellis, a Director retiring by rotation in accordance with clause 13.2 of the Constitution of the Company and ASX Listing Rule 14.5, being eligible, and having offered himself for re-election, be re-elected as a Director of the Company."

Resolution 3 - Adoption of Performance Share Plan

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

"That for the purpose of ASX Listing Rule 7.2, exception 13(b) and for all other purposes, approval is given for the Company to adopt the Performance Share Plan and for the issue of up to 50,000,000 Performance Rights under the Performance Share Plan, on the terms and conditions set out in the Explanatory Notes."

Resolution 4 - Adoption of Share Option Plan

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

"That for the purpose of ASX Listing Rule 7.2, exception 13(b) and for all other purposes, approval is given for the Company to adopt the Share Option Plan and for the issue of up to 30,000,000 Options under the Share Option Plan, on the terms and conditions set out in the Explanatory Notes."

Resolution 5 - Approval of 10% Additional Placement Capacity

Special Resolution

To consider and, if thought fit, to pass with or without amendment, the following Resolution as a Special Resolution:

"That, for the purpose of ASX Listing Rule 7.1A, approval is given for the Company to have the additional capacity to issue Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to ASX Listing Rule 7.1A.3 and on the terms and conditions described in the Explanatory Notes."

VOTING EXLUSIONS AND RESTRICTIONS

Voting restriction in relation to Resolution 1

A vote on this Resolution must not be cast (in any capacity) on the Resolution by or on behalf of either of the following persons:

a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
b) a Closely Related Party of such a member.

However, such person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
b) the voter is the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy:
   i) does not specify the way the proxy is to vote on this Resolution; and
   ii) expressly authorises the Chair of the Meeting to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting exclusions and voting restriction in relation to Resolutions 3 and 4

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of these Resolution by or on behalf of the Directors of the Company, and any other person who is eligible to participate in the Performance Share Plan and Share Option Plan, and any of their respective Associates.

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

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

Further, in accordance with the Corporations Act, a vote must not be cast on these Resolutions (and will be taken not to have been cast if cast contrary to this restriction) by a member of the Key Management Personnel, and any Closely Related Party of such a member, acting as proxy if their appointment does not specify the way the proxy is to vote on these Resolutions. However, the member of the Key Management Personnel or any Closely Related Party of such a member may vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on these Resolutions or by a person who is the Chair of the Meeting at which these Resolutions is voted on and the appointment expressly authorises the Chair of the Meeting to exercise the proxy even if these Resolutions are connected directly or indirectly with the remuneration of a Key Management Personnel.

Voting exclusion in relation to Resolution 5

As the Company has not currently identified allotees of securities pursuant to Resolution 5, a voting exclusion statement is not required.

YOUR VOTE IS IMPORTANT

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

IMPORTANT INFORMATION CONCERNING PROXY VOTES ON RESOLUTIONS 1, 3 AND 4

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their closely related parties to vote on the Resolutions connected directly or indirectly with the remuneration of the Key Management Personnel.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Company's Chair of the Meeting as their proxy (including an appointment by default) are encouraged to direct the Chair of the Meeting as to how to vote on all Resolutions.

If the Chair of the Meeting is appointed, or taken to be appointed, as your proxy, you can direct the Chair of the Meeting to vote for, against or abstain from voting on Resolutions 1, 3 and 4 by marking the box opposite the Resolution on the Proxy Form. You should direct the Chair of the Meeting how to vote on these Resolutions.

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However, if the Chair of the Meeting is your proxy and you do not direct the Chair of the Meeting how to vote in respect of Resolutions 1, 3 and 4 on the Proxy Form, you will be deemed to have directed and expressly authorised the Chair of the Meeting to vote your proxy in favour of these Resolutions. This express authorisation acknowledges that the Chair of the Meeting may vote your proxy even if:

a) Resolutions 1, 3 and 4 are connected directly or indirectly with the remuneration of a member or members of the Key Management Personnel for the Company; and
b) the Chair of the Meeting has an interest in the outcome of Resolutions 1, 3 and 4 and votes cast by the Chair of the Meeting for these Resolutions, other than as authorised proxy holder, will be disregarded because of that interest.

VOTING, ATTENDANCE ENTITLEMENT AND PROXY

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should either attend in person at the time, date and place of the Meeting set out above or appoint a proxy or proxies to attend and vote on the Member's behalf.

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should appoint the Chair of the Meeting as their proxy to attend and vote on the Member's behalf. Iron Road encourages shareholders to **appoint the Chair of the Meeting as their proxy.**

Shareholders are encouraged to lodge their Proxy Forms online at https://singleholding.automic.com.au/login.

In completing the attached Proxy Form, Members must be aware that where the Chair of the Meeting is appointed as their proxy, they will be directing the Chair of the Meeting to vote in accordance with the Chair of the Meeting's voting intention unless you indicate otherwise by marking the "For", "Against" or "Abstain" boxes. The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. Members should note that they are entitled to appoint the Chair of the Meeting as a proxy with a direction to cast the votes contrary to the Chair of the Meeting's voting intention, or to abstain from voting, on any Resolution in the Proxy Form. Also, Members may appoint, as their proxy, a person other than the Chair of the Meeting.

A proxy need not be a Member of the Company. For the convenience of Members, a Proxy Form is enclosed. A Member who is entitled to attend and cast two or more votes is entitled to appoint two proxies. Where two proxies are appointed, each appointment may specify the proportion or number of voting rights each proxy may exercise. If the Member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing Member.

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 order to be valid, the Proxy Form must be received by the Company at the address specified below, along with any power of attorney or certified copy of a power of attorney (if the Proxy Form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (i.e., by no later than 9:30am AEDT on 28 October 2026):

On-line:	https://singleholding.automic.com.au/login
By mail:	Automic GPO BOX 5193 SYDNEY NSW 2001
By hand:	Level 5, 126 Phillip Street SYDNEY NSW 2000
By e-mail:	meetings@automicgroup.com.au

Any Proxy Forms received after that time will not be valid for the Meeting.

A Member who is a body corporate may appoint a representative to attend the Meeting in accordance with the Corporations Act. Representatives will be required to present documentary evidence of their appointment on the day of the Meeting.

For the purpose of determining the voting entitlements at the Meeting, the Directors have determined that Shares will be taken to be held by the registered holders of those Shares at 7:00pm AEDT on 28 October 2026. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

By order of the Board

Jarek Kopias
Company Secretary
Iron Road Ltd
Dated 29 September 2026

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EXPLANATORY NOTES

These Explanatory Notes are for the information of Shareholders of Iron Road Ltd in connection with Resolutions to be considered at the Annual General Meeting of the Company to be held at 9:30am (AEDT) on Friday, 30 October 2026.

If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors before voting.

Introduction

These Explanatory Notes have been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be considered at the Annual General Meeting of the Company. The Directors recommend Shareholders read these Explanatory Notes in full before making any decision in relation to the Resolutions.

Terms defined in the Notice of Meeting have the same meaning in these Explanatory Notes.

Receiving financial statements and reports

The Corporations Act requires that Shareholders consider the annual consolidated financial statements and reports of the Directors and auditor every year.

There is no requirement either in the Corporations Act or the Constitution for Shareholders to approve the financial report, the Directors' report or the auditor's report. Shareholders will be given a reasonable opportunity at the Meeting to:

a) ask questions about, or make comments on, the management of the Company; and
b) ask a representative of the Company's Auditor, questions relevant to:
    i) the conduct of the audit;
    ii) the preparation and content of the Auditor's Report;
    iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
    iv) the independence of the Auditor in relation to the conduct of the audit.

A Member who is entitled to cast a vote at the Meeting may submit written questions to the Company's Auditor if the question is relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report. A written question must be submitted by giving the question to the Company no later than 5:00pm AEDT on Friday 23 October 2026, being five business days before the day on which the Meeting is to be held and, the Company will then, as soon as practicable after the question has been received, pass the question on to the Auditor.

The Chair of the Annual General Meeting will allow a reasonable opportunity at the Annual General Meeting for a representative of the Company's Auditor to answer any such written questions submitted. If the Company's Auditor has prepared written answers to written questions, the Chair of the Meeting may allow these to be tabled at the Meeting and such written answers will be available to Members as soon as practicable after the Meeting. The Company will make copies of the question list reasonably available to Members attending the Meeting.

No Resolution is required to be moved in respect of this item of general business.

Resolution 1 - Adoption of Remuneration Report

The Remuneration Report for the financial year ended 30 June 2026 is set out in the Directors' Report within the 2026 Annual Report, which is available on the Company's website: http://www.ironroadlimited.com.au. The Remuneration Report sets out the Company's remuneration arrangements for Directors, including the Managing Director, and members of the Company's Key Management Personnel.

Section 300A of the Corporations Act requires the Directors to include a Remuneration Report in their report for the financial year. Section 250R(2) of the Corporations Act requires the Remuneration Report to be put to a vote at the Company's Annual General Meeting. The vote on the Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

In relation to the non-binding Shareholder vote, under the Corporations Act, if 25% or more of the votes that are cast are voted against the adoption of a company's remuneration report at two consecutive AGM's, then Members will be required to vote at the second of those AGM's on a resolution ("Spill Resolution") that another meeting be held within 90 days at which all of the Company's directors (except the Managing Director) cease to hold office immediately before the end of the "spill meeting" and must stand for re-election. The meeting may resolve to appoint those or other persons to the vacated positions. The Corporations Act also contains a re-setting mechanism so that a Spill Resolution could only be considered by Members at every second AGM. At the 2025 AGM, the Company's Remuneration Report for the financial year ended 30 June 2025 received more than 99% of the votes cast in favour of the adoption of the Remuneration Report.

The Directors believe that the Company's remuneration policies and structures are appropriate relative to the size of the Company and its business.

Board Recommendation: The Board, while noting that each Director has a personal interest in their own remuneration from the Company, recommends that Members vote in favour of Resolution 1.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 1.

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Resolution 2 - To Re-elect Mr Jerry Ellis as a Director

The Constitution of the Company requires that one third of the Directors in office (other than a Managing Director) must retire by rotation at each annual general meeting of the Company. Additionally, ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the Director's appointment or 3 years, whichever is longer.

Mr Jerry Ellis therefore retires at the forthcoming Annual General Meeting in accordance with the Constitution and being eligible, has offered himself for re-election at the Meeting.

Mr Jerry Ellis

Mr Ellis was appointed as a Director on 20 October 2012 and the Board considers Mr Ellis to be an independent Director.

Mr Ellis has had a long and distinguished career in business, particularly in the resources sector. Mr Ellis' career included three decades at BHP Ltd, Chairing the company from 1997 to 1999. He also served on the boards of a number of listed companies and governing bodies including Newcrest Mining, Aurora Gold, the International Copper Association, Australia and New Zealand Banking Group, the International Council on Metals and the Environment and the American Mining Congress. In September 2020 Mr Ellis was appointed Chairman of ASX listed North Stawell Minerals Ltd (ASX:NSM).

Mr Ellis is the former Chairman of Alzheimer's Australia (NSW), former Chancellor of Monash University, former President of the Minerals Council of Australia and former Chairman of the Australia-Japan Foundation and the Australian National Occupational Health and Safety Commission.

Board Recommendation: The Directors (other than Mr Ellis who is not entitled to make, and does not make, a recommendation in relation to this Resolution) recommend that Shareholders vote in favour of Resolution 2.

The Chair of the Meeting intends to vote all undirected proxies in favour of the re-election of Mr Ellis.

Resolution 3: Adoption of Performance Share Plan

Background

The Company has established a plan called the Performance Share Plan ("PSP") as part of its overall remuneration strategy. The PSP provides for the issue of Performance Rights to contractors, employees, directors and executives of the Company and its associated bodies corporate who have been invited by the board to participate in the PSP. The Performance Rights result in the issue of Shares. A copy of the PSP rules is available on the Company's website https://www.ironroadlimited.com.au/index.php/about-us/corporate-governance.

The PSP is designed to provide the Company's contractors, employees, directors and executives with an incentive to maximise the return to Shareholders over the long term and to assist in the attraction and retention of key contractors, employees, directors and executives.

Reason for approval

Under ASX Listing Rule 7.1, the Company may not, without Members' approval, issue Equity Securities of more than 15% of its total issued securities within a 12-month period.

However, under ASX Listing Rule 7.2 exception 13(b), an issue of Equity Securities by the Company under an employee incentive scheme will not be included in the calculation of the 15% if, among other things, within 3 years before the date of issue, holders of Shares have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1. As a result, the Company seeks approval under ASX Listing Rule 7.2 exception 13(b) so that issue of Performance Rights under the PSP (and issues of the Shares issued on exercise of the Performance Rights) will not be included in the calculation of the 15% for the purposes of Listing Rule 7.1.

Directors, senior executives, employees and contractors of the Company and its associated bodies corporate are eligible under the PSP and any Performance Rights granted under the PSP will be at the discretion of the Directors.

A summary of the terms of the PSP is included as Appendix 1 to this Notice.

The maximum number of Equity Securities proposed to be issued under the PSP in reliance on ASX Listing Rule 7.2 exception 13(b) over the 3 year period following this Meeting is 50,000,000 Performance Rights. Approval of this Resolution does not necessitate the issue of the proposed Performance Rights. The Board will determine the number of Performance Rights that will be issued in its sole and absolute discretion and this may be more or less than the Performance Rights under this Resolution. If the Board determines that more than 50,000,000 Performance Rights will be issued in the upcoming 3 year period, then the Company will be required to issue those Performance Rights under its 15% placement capacity under Listing Rule 7.1 or seek a fresh approval under ASX Listing Rule 7.2 exception 13(b).

Any Performance Rights issued to Directors under the PSP, will require separate Shareholder approval under the ASX Listing Rules.

The PSP has been in place since the Company's 2023 annual general meeting held on 16 November 2023. The number of Equity Securities issued under the PSP since the Shareholder approval was last obtained is detailed below:

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TABLE 1

Category	16 November 2023 to 15 November 2024	16 November 2024 to 15 November 2025	16 November 2025 to 15 November 2026
Issued to Directors	4,000,000	4,000,000	-
Issued to Chief Executive Officer	4,000,000	4,000,000	-
Issued to employees / contractors	-	-	-
Total issued	**8,000,000**	**8,000,000**	**-**
Subsequent lapse			
Issued to Directors	4,000,000	-	-
Issued to Chief Executive Officer	4,000,000	-	-
Issued to employees / contractors	-	-	-
Total lapsed	**8,000,000**	-	-

If Resolution 3 is approved, then the Company will be able to issue Performance Rights pursuant to the PSP and the issues will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 3 is not passed, the Company will either be precluded from issuing the securities or the relevant issues 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 date of issue.

Board Recommendation: As the Directors have an interest in the outcome of Resolution 3, the Directors make no voting recommendation to Shareholders as to how to vote in relation to Resolution 3.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 3.

Resolution 4: Adoption of Share Option Plan

Background

The Company has established a plan called the Share Option Plan ("SOP") as part of the overall remuneration strategy of the Company. The SOP provides for the grant of employee options to subscribe for Shares to contractors, employees, directors and executives of the Company and its associated bodies corporate who are invited by the board to participate in the SOP. A copy of the SOP rules is available on the Company's website https://www.ironroadlimited.com.au/index.php/about-us/corporate-governance.

The SOP is designed to provide the Company's contractors, employees, directors and executives with an incentive to maximise the return to Members over the long term and to assist in the attraction and retention of key contractors, employees, directors and executives.

Reason for approval

Under ASX Listing Rule 7.1, the Company may not, without Members' approval, issue Equity Securities of more than 15% of its total issued securities within a 12-month period.

However, under ASX Listing Rule 7.2 exception 13(b), an issue of Equity Securities by the Company under an employee incentive scheme will not be included in the calculation of the 15% if, among other things, within 3 years before the date of issue, holders of Shares have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1. As a result, the Company seeks approval under ASX Listing Rule 7.2 exception 13(b) so that issue of options under the SOP (and issues of the Shares issued on exercise of the options) will not be included in the calculation of the 15% for the purposes of Listing Rule 7.1.

Directors, senior executives, employees and contractors of the Company and its associated bodies corporate are eligible under the SOP and any options granted under the SOP will be at the discretion of the Directors.

A summary of the terms of the SOP is included as Appendix 2 to this Notice.

The maximum number of Equity Securities proposed to be issued under the SOP in reliance on ASX Listing Rule 7.2 exception 13(b) over the 3 year period following this Meeting is 30,000,000 Options. Approval of this Resolution does not necessitate the issue of the proposed Options. The Board will determine the number of Options that will be issued in its sole and absolute discretion and this may be more or less than the options under this Resolution. If the Board determines that more than 30,000,000 options will be issued in the upcoming 3 year period, then the Company will be required to issue those options under its 15% placement capacity under Listing Rule 7.1 or seek a fresh approval under ASX Listing Rule 7.2 exception 13(b).

Any options issued to Directors under the SOP, will require separate Shareholder approval under the ASX Listing Rules.

The SOP has been in place since the Company's 2023 annual general meeting held on 16 November 2023. There have been no issues of Equity Securities under the SOP since that Shareholder approval was obtained in 2023.

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If Resolution 4 is approved, then the Company will be able to issue options pursuant to the SOP and the issues will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 4 is not passed, the Company will either be precluded from issuing the securities or the relevant issues 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 date of issue.

Board Recommendation: As the Directors have an interest in the outcome of Resolution 4, the Directors make no voting recommendation to Shareholders as to how to vote in relation to Resolution 4.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 4.

Resolution 5: Approval of 10% Additional Placement Capacity

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued capital over a 12 month period after the Annual General Meeting at which approval by special resolution of the issue is obtained (10% Placement Facility). This 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and allows the Company to issue up to 25% of its issued capital in total.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX300 Index and has a market capitalisation of $300 million or less. The Company is an eligible entity at the date of this Notice of Meeting and must remain compliant with the requirements of Listing Rule 7.1A at the date of the Meeting to be able to utilise the additional capacity to issue Equity Securities under that Listing Rule.

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

The Company is seeking Shareholder approval by way of a Special Resolution which requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 5 is passed, the Directors will be able to issue Equity Securities in the Company for up to 10% of the Company's Securities on issue during the period up to 12 months after the Meeting, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

If Resolution 5 is not passed, the Directors will be unable to issue Equity Securities under the Company's 10% Additional Placement Capacity and the Company will be unable to raise funds using the Company's 10% Additional Placement Capacity.

Number of Securities

The formula for calculating the maximum amount of Securities to be issued or agreed to be issued under the 10% Placement Facility is calculated as follows:

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

A is the number of fully paid ordinary Securities on issue 12 months before the date of issue or agreement:

- plus the number of fully paid ordinary Securities issued in the 12 months under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- plus the number of fully paid ordinary Securities issued in the 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary Securities issued in the 12 months under an agreement to issue Securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the 12 months; or
  - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid ordinary Securities that became fully paid in the 12 months;
- plus the number of any other fully paid ordinary Securities issued in the 12 months with approval under Listing Rule 7.1 or Listing Rule 7.4 (excluding an issue of Shares under the Company's 15% placement capacity without Shareholder approval);
- less the number of fully paid ordinary Securities cancelled in the 12 months.

D is 10%

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

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The ability to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

A number of scenarios showing potential issues under Listing Rule 7.1A are detailed in Table 2.

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to Resolution 5 as follows:

1. Timing
   The date by which the Equity Securities may be issued under the 10% Additional Placement Capacity is the earlier of:
   i) 12 months after the date of this Annual General Meeting;
   ii) the time and date of the Company's next annual general meeting; and
   iii) the time and date of approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
2. Minimum issue price
   The issue price of Equity Securities issued under this 10% Additional Placement Capacity must be in an existing quoted class of the Company's Equity Securities and issued for a cash consideration per security which is not less than 75% of the VWAP for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:
   i) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
   ii) if the securities are not issued within 10 trading days of the date in paragraph i) above, the date on which the securities are issued.
3. Purposes for which Equity Securities may be issued
   The Company may seek to issue Equity Securities under the 10% Additional Placement Capacity and use the funds raised towards acquisitions of new projects, assets or investments (including expenses associated with such acquisitions), continued exploration or development expenditure on the Company's current assets and/or general working capital. Securities issued under the 10% Additional Placement Capacity will be for cash consideration only.
4. Risk of economic and voting dilution
   If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Additional Placement Capacity, there is a risk of economic and voting dilution to existing Shareholders, including the risk that:
   i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting in which the approval under rule 7.1A is given; and
   ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

   Table 2 below shows:
   i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary Securities the Company has on issue. The number of ordinary Securities on issue may increase as a result of ordinary Securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future meeting of Shareholders; and
   ii) two examples where the issue price of ordinary Securities has decreased by 50% and increased by 100% as against the current market price.

TABLE 2

Variable "A" in Listing Rule 7.1A.2		Dilution		
		$0.005 50% decrease in issue price	$0.01 Issue Price	$0.02 100% increase in issue price
Current Variable A 840,192,775 Shares	10% voting dilution Funds raised	84,019,277 Shares $420,000	84,019,277 Shares $840,000	84,019,277 Shares $1,680,000
50% increase in current Variable A 1,260,289,163 Shares	10% voting dilution Funds raised	126,028,916 Shares $630,000	126,028,916 Shares $1,260,000	126,028,916 Shares $2,521,000
100% increase in current Variable A 1,680,385,550 Shares	10% voting dilution Funds raised	168,038,555 Shares $840,000	168,038,555 Shares $1,680,000	168,038,555 Shares $3,361,000

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Table 2 has been prepared on the following assumptions:

- Resolution 5 is passed;
- Variable A being 840,192,775 Shares as at the date of this Notice of Meeting;
- The issue price set out above is based on a price of 1.0 cents, being the approximate price of the Company's Shares.
- The Company issues the maximum number of Equity Securities available under the 10% Additional Placement Capacity.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no options or performance rights are exercised into Shares before the date of issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The issue price of the Equity Securities used in the Table 2 is the same as the Share price and does not take into account any discount to the share price (if any).
- Table 2 does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Additional Placement Capacity, pursuant to an exception set out in Listing Rule 7.2 or any other issue with the approval of shareholders.
- Table 2 shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The funds raised have been rounded to the nearest thousand dollars.

5. Allocation policy

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

i) the purpose of the issue;
ii) the methods of raising funds that are available to the Company, but not limited to, rights issues or other issues in which existing security holders can participate;
iii) the effect of the issue in the Equity Securities on control of the Company;
iv) the financial situation and solvency of the Company;
v) prevailing market conditions; and
vi) advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Additional Placement Capacity have not been determined as at the date of this Notice, but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or Associates of a Related Party of the Company.

6. Previously obtained approval under ASX Listing Rule 7.1A

The Company not has previously obtained Shareholder approval under Listing Rule 7.1A.

7. Proposal to make an issue of Equity Securities under Listing Rule 4.1A.2

As at the date of this Notice of Meeting, the Company does not have any intention to issue any Equity Securities under ASX Listing Rule 7.1A.

Board Recommendation: The Directors recommend that Shareholders vote in favour of Resolution 5 and advise that they intend to vote any Shares in which they hold or control in favour of Resolution 5.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 5.

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GLOSSARY

In the Notice of Annual General Meeting and Explanatory Notes:

10% Additional Placement Capacity means the Equity Securities issued under Listing Rule 7.1A.

AEDT means Australian Eastern Daylight Time.

ASX means ASX Limited (ABN 98 008 624 691).

Board means the board of Directors of Iron Road.

Chair of the Meeting means the chairman of the Meeting.

Closely Related Party has the meaning given to it in the Corporations Act and the Corporations Regulations.

Constitution means the constitution of the Company.

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

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

Director means a director of the Company.

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

Explanatory Notes means these Explanatory Notes.

Iron Road or **Company** means Iron Road Ltd (ABN 51 128 698 108).

Key Management Personnel means a member of the key management personnel as disclosed in the Remuneration Report.

Listing Rules and **ASX Listing Rules** means the listing rules of ASX.

Meeting or **Annual General Meeting** or **AGM** means the annual general meeting of Shareholders to be held at Tank Stream Suites, Level 31, 52 Martin Place, Sydney, New South Wales on Friday 30 October 2026 at 9:30 am (AEDT).

Member or **Shareholder** means each person registered as a holder of a Share.

Notice or **Notice of Meeting** means this Notice of Annual General Meeting.

Options means options to acquire Shares.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Performance Rights means KPI based unquoted rights issued to Directors and employees of the Company pursuant to the PSP.

Proxy Form means the proxy form attached to this Notice of Meeting.

PSP or **Performance Share Plan** means the Company's Performance Share Plan as approved by Shareholders at the 2023 annual general meeting.

Related Party has the meaning given to that term in the ASX Listing Rules.

Remuneration Report means the section of the Directors' report of Iron Road that is included in the Annual Report.

Resolution means a resolution referred to in this Notice.

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

SOP or **Share Option Plan** means the Company's Share Option Plan as approved by Shareholders at the 2023 annual general meeting.

Special Resolution means a resolution passed by more than 75% of the votes cast by Shareholders entitled to vote at a general meeting of Shareholders.

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Appendix 1

Key terms of the Performance Share Plan (PSP)

1. Eligibility
    a. The Board may, in its absolute discretion, grant Performance Rights to an "Eligible Employee".
    b. An "Eligible Employee" is a Director, senior executive or full or part time employee or contractor of the Company or its associated body corporate, who is invited by the Board to participate in the PSP.
2. Rights attaching to Performance Rights
    a. A Performance Right entitles its holder to a Share which can be exercised once the Performance Right has become exercisable and provided it has not lapsed.
    b. The Board may determine that certain performance conditions must be satisfied before the Performance Right becomes exercisable.
    c. If the performance conditions are satisfied, the Performance Rights vest and become exercisable.
    d. A Performance Right does not give the holder a legal or beneficial right to Shares.
    e. Performance Rights do not carry any rights or entitlements to dividends, return of capital or voting in shareholder meetings
    f. A Performance Right does not entitle the holder to participate in any new issues of securities unless, before the record date for determining entitlements under the new issue, that performance right has vested, been exercised and a share has been issued in respect of that right.
3. Exercise of Performance Rights
    a. Performance Rights will vest and become exercisable if:
        i. the performance conditions set by the Board at the time of the grant are met;
        ii. an event occurs such as the winding up of the Company; or
        iii. the Board determines that a Performance Right becomes a vested Performance Right.
    b. Once the Performance Rights become exercisable, the holder will need to exercise those rights to acquire Shares.
    c. The exercise of any vested Performance Right granted under the PSP will be effected in the form and manner determined by the Board.
    d. Consideration, if any, for the issue of Performance Rights will be determined by the Board.
4. Lapse and Forfeiture
    a. The Performance Rights will lapse on its expiry date.
    b. This period may be shortened if the holder ceases to be employed under certain circumstances or where performance conditions have not been met.
    c. A Share issued on the exercise of an option will be forfeited upon the holder perpetrating fraud as against, acting dishonestly or committing a breach of its obligations to, the Company or any of its associated bodies corporate.
5. Restrictions
    a. The maximum number of Performance Rights that can be issued under the PSP is that number which equals 5% of the total number of issued Shares in existence from time-to-time subject to the Corporations Act, the ASX Listing Rules or any other statutory or regulatory requirements. Participants in the PSP are prohibited from transferring Performance Rights without the consent of the Board.
    b. Performance Rights will not be listed for quotation on the ASX. Shares issued on exercise of vested Performance Rights will be subject to transfer restrictions as determined by the Board at the time of granting the Performance Right.
    c. In the event of any reconstruction of the issued capital of the Company between the date of allocation of the Performance Rights and the exercise of those rights, the number of Shares to which the holder will become entitled on the exercise of the Performance Right or any amount payable on exercise of the Performance Right will be adjusted as determined by the Board and in accordance with the Listing Rules.
6. Administration
    To the full extent permissible by the Listing Rules and law, the Board may:
    a. at any time waive or change a Performance Condition or any terms and conditions (in whole or in part) to which Performance Rights are subject.
    b. vary the terms and conditions of a Performance Right;
    c. amend or add to all or any of the Provisions of the Plan, provided that any amendment which prejudicially affects the rights of a Participant may require a Participant's consent.

Appendix 2

Key terms of Share Option Plan (SOP)

1. Eligibility
    a. The Board may, in its absolute discretion, grant employee share options to an "Eligible Employee".
    b. An "Eligible Employee" is a Director, senior executive or full or part time employee or contractor of the Company or its associated body corporate, who is invited by the Board to participate in the SOP.
2. Rights attaching to options
    a. An option entitles its holder to a Share, subject to satisfaction of certain performance conditions determined by the Board and provided it has not lapsed.
    b. If the performance conditions are satisfied, the options become exercisable.
    c. An option does not give the holder a legal or beneficial right to Shares.
    d. Options do not carry any rights or entitlements to dividends, return of capital or voting in shareholder meetings.
    e. An option does not entitle the holder to participate in any new issues of securities unless, before the record date for determining entitlements under the new issue, that option has been exercised and a Share has been issued in respect of that option.
3. Exercise of options
    a. The exercise of any option granted under the SOP will be effected in the form and manner determined by the Board.
    b. Consideration, if any, for the issue of options will be determined by the Board.
    c. Options will become exercisable if:
        i. the performance conditions set by the Board at the time of the grant are met;
        ii. an event occurs such as the winding up of the Company; or
        iii. the Board determines that an option becomes exercisable.
    d. Once an option becomes exercisable, the holder will need to exercise the option to acquire a Share.
4. Lapse and Forfeiture
    a. The options will lapse on its expiry date.
    b. This period may be shortened if the holder ceases to be employed under certain circumstances or where performance conditions have not been met.
    c. A Share issued on the exercise of an option will be forfeited upon the holder perpetrating fraud as against, acting dishonestly or committing a breach of its obligations to, the Company or any of its associated bodies corporate.
5. Restrictions
    a. The maximum number of employee share options that can be issued under the SOP is that number which equals 5% of the total number of issued Shares in existence from time-to-time subject to the Corporations Act, the ASX Listing Rules or any other statutory or regulatory requirements.
    b. Participants in the SOP are prohibited from transferring options without the consent of the Board.
    c. Options will not be listed for quotation on the ASX. Shares issued on exercise of options will be subject to transfer restrictions as determined by the Board at the time of granting the option.
    d. In the event of any reconstruction of the issued capital of the Company between the date of grant of the options and the exercise of those options, the number of Shares to which the holder will become entitled on the exercise of the option or any amount payable on exercise of the option will be adjusted as determined by the Board and in accordance with the Listing Rules.
6. Administration
    To the full extent permissible by the Listing Rules and law, the Board may:
    a. at any time waive or change a Performance Condition or any terms and conditions (in whole or in part) to which Options are subject.
    b. vary the terms and conditions of an Option;
    c. amend or add to all or any of the Provisions of the Plan, provided that any amendment which prejudicially affects the rights of a Participant may require a Participant's consent.

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Proxy Voting Form

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

Iron Road Ltd | ABN 51 128 698 108

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SAMPLE

Your proxy voting instruction must be received by **9:30am (AEDT) on Wednesday, 28 October 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 Annual General Meeting of Iron Road Ltd, to be held at **9:30am (AEDT) on Friday, 30 October 2026 at the offices of Tank Stream Suites, Level 31, 52 Martin Place, Sydney, New South Wales** 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.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 3 and 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐
2	Re-election of Mr Jerry Ellis AO as a Director of the Company	☐	☐	☐
3	Adoption of Performance Share Plan	☐	☐	☐
4	Adoption of Share Option Plan	☐	☐	☐
5	Approval of 10% Additional Placement Capacity	☐	☐	☐

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).

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