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GOLDEN DRAGON MINING LTD
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2026 Annual General Meeting of Golden Dragon Mining Ltd ACN 660 374 649 (**Company**) will be held at 11:00am (AEDT) on Friday, 6 November 2026 at Ground Floor Business Centre, 365 Little Collins Street, Melbourne, VIC, 3000 (**Meeting**).

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

1. Agenda for the Meeting

Item 1 - Financial statements and reports

The Meeting will consider the financial statements and reports of the Company including the income statement, balance sheet, statement of changes in equity, cash flow statement, the notes to the financial statements, the Directors' declaration and the reports of the Directors and Auditors for the financial year ended 30 June 2026.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

A representative of the Auditor will be present at the Meeting. Shareholders will be given a reasonable opportunity to ask the Auditor questions in relation to the conduct of the audit, the Auditor's report, the accounting policies adopted by the Company in relation to the preparation of financial statements, and the independence of the Auditor.

Item 2 – Resolutions

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding resolution:

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2026 set out in the Company's Annual Financial Report be approved by Shareholders."

Note: Shareholders should note that this resolution is advisory only and does not bind the Directors or the Company. Shareholders should refer to the Explanatory Statement accompanying this Notice for more information.

Voting Prohibition Statement: The Company will disregard any vote cast on Resolution 1 by, or on behalf of:

(i) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report (KMP); or

(ii) a Closely Related Party of such KMP.

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However, a person described above may cast a vote on this Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

(i) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(ii) the person is the chair of the Meeting and the appointment of the chair as proxy:

o does not specify the way the proxy is to vote on this Resolution 1; and

o expressly authorises the chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

Resolution 2 – Re-Election of Rhoderick Grivas as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Rhoderick Grivas, a Director, retires by rotation in accordance with clause 6.3(a) of the Constitution and, being eligible, and having offered himself for re-election, be re-elected as a Director."

Resolution 3 – Election of Ching Iu as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Ms Ching Iu, having been appointed as a Director on 4 August 2026 pursuant to clause 6.1(d) of the Constitution and retiring in accordance with clause 6.1(e) of the Constitution, and being eligible, offers herself for election, be elected as a Director."

Resolution 4A – Ratification of Prior Issue of Shares to Chengtun Gold (Hong Kong) Limited under ASX Listing Rule 7.1

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,570,702 Shares to Chengtun Gold (Hong Kong) Limited on 31 July 2026 at an issue price of $0.20 per Share, made using the Company's available capacity under ASX Listing Rule 7.1, on the terms set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Chengtun Gold (Hong Kong) Limited, Chengtun Mining Group Co., Ltd, and any of their Associates, being persons who participated in the issue the subject of this Resolution or who will obtain a material benefit as a result of the issue, except a benefit solely in the capacity of a holder of ordinary securities in the Company.

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

(i) a person as proxy or attorney for a person entitled to vote, in accordance with a direction on the proxy form; or

(ii) the Chair of the Meeting as proxy or attorney, in accordance with a direction given to the Chair to vote as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the beneficiary has given the required written confirmation and directions as described in the Notice.

Resolution 4B – Ratification of Prior Issue of Shares to Chengtun Gold (Hong Kong) Limited under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,429,298 Shares to Chengtun Gold (Hong Kong) Limited on 31 July 2026 at an issue price of $0.20 per Share, made using the Company's 10% Placement Capacity under ASX Listing Rule 7.1A approved by Shareholders at the 2025 Annual General Meeting, on the terms set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Chengtun Gold (Hong Kong) Limited, Chengtun Mining Group Co., Ltd, and any of their Associates, on the same basis, and subject to the same exceptions, as set out for Resolution 4A above.

Resolution 5 – Appointment of Auditor

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, subject to and conditional on the Australian Securities and Investments Commission consenting to the resignation of HLB Mann Judd as auditor of the Company under section 329(5) of the Corporations Act, the Company appoint HLB Mann Judd Audit and Assurance (Vic) Pty Ltd as auditor of the Company, effective from the date of this Meeting."

Resolution 6 – Approval of Issue of Options to Richlink Capital Pty Ltd

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 550,000 unlisted options to Richlink Capital Pty Ltd (or its nominee), exercisable at $0.27 per option and expiring three years from the date of issue, on the terms set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Richlink Capital Pty Ltd and any of its Associates (including Mr Sam Zheng, a Director of the Company and a director of Richlink Capital Pty Ltd), being persons who may participate in, or obtain a material benefit as a result of, the proposed issue, except a benefit solely in the capacity of a holder of ordinary securities in the Company.

However, this does not apply to a vote cast in favour of this Resolution by a person described above acting solely as a proxy or attorney for a person entitled to vote, in accordance with a direction on the proxy form, or as the Chair of the Meeting as proxy or attorney, in accordance with a direction given to the Chair to vote as the Chair decides.

Resolution 7 – Adoption of Employee Securities Incentive Plan

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

"That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled 'Employee Securities Incentive Plan' and for the issue of securities under the Incentive Plan, on the terms and conditions set out in the Explanatory Statement."

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Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

(a) a person who is eligible to participate in the Incentive Plan; or

(b) an Associate of that person or those persons.

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

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

(ii) 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

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

• the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is a Restricted Voter; and

(b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

• the proxy is the Chair; and

• the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 8 (a), (b), (c), (d) and (e) – Approval to issue Director Performance Rights and Options

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

"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 3,600,000 Director Performance Rights and up to 3,100,000 Options (exercisable at $0.30 each and expiring five years from the date of issue) to Directors (or their respective nominees) as follows:

(a) 1,000,000 Director Performance Rights and 800,000 Options (exercisable at $0.30 each and expiring five years from the date of issue) to Simon Buswell-Smith or his nominee;

(b) 800,000 Director Performance Rights and 800,000 Options (exercisable at $0.30 each and expiring five years from the date of issue) to Rhoderick Grivas or his nominee;

(c) 600,000 Director Performance Rights and 500,000 Options (exercisable at $0.30 each and expiring five years from the date of issue) to Zhi ("Sam") Zheng or his nominee;

(d) 600,000 Director Performance Rights and 500,000 Options (exercisable at $0.30 each and expiring five years from the date of issue) to Francesco Cannavo or his nominee; and

(e) 600,000 Director Performance Rights and 500,000 Options (exercisable at $0.30 each and expiring five years from the date of issue) to Ching Iu or her nominee,

on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of:

(a) Resolution 8(a) by or on behalf of Simon Buswell-Smith (or his nominee) and any of his Associates;

(b) Resolution 8(b) by or on behalf of Rhoderick Grivas (or his nominee) and any of his Associates;

(c) Resolution 8(c) by or on behalf of Sam Zheng (or his nominee) and any of his Associates;

(d) Resolution 8(d) by or on behalf of Francesco Cannavo (or his nominee) and any of his Associates; and

(e) Resolution 8(e) by or on behalf of Ching Iu (or her nominee) and any of her Associates,

in each case, being a 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).

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

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

(ii) 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

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

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

(a) the proxy is a Restricted Voter; and

(b) the appointment does not specify the way the proxy is to vote on the Resolutions.

However, the above prohibition does not apply if:

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• the proxy is the Chair; and

• the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 9 – Approval of Additional 10% Placement Capacity under ASX Listing Rule 7.1A

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders' approval is given for the issue of Equity Securities of up to 10% of the Company's issued share capital at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and as further described in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by a 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).

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

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

(ii) 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

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

• the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and

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

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2. Information for shareholders

Important Information for Shareholders about the Annual General Meeting

This Notice is given based on circumstances as at 1 October 2026**.** Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at https://goldendragonmining.com.au. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Entitlement to attend and vote at the Annual General Meeting

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that for the purpose of ascertaining a person's entitlement to vote at the Meeting, a person will be recognised as a Shareholder and will be entitled to vote at the Meeting if that person is registered as a holder of those Shares at 7:00 pm AEDT on Wednesday, 4 November 2026.

Voting

Voting on each Resolution will be by way of a poll. On a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

Your vote is important

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

Voting in person

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

Voting by proxy

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View 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 on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either "For", "Against" or "Abstain" on the form of proxy for that item of business.

Subject to the voting restrictions set out in the Voting Prohibition and Voting Exclusion Statements, the Chair will vote undirected proxies on, and in favour of each Resolutions. If the proxy is the Chair, the Chair can also vote undirected proxies on Resolution 1, Resolution 7, and Resolutions 8(a) to 8(e) provided the proxy form expressly authorises the Chair to vote on the relevant Resolution even though it is connected with the remuneration of KMP. A Proxy Form accompanies this Notice.

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting, being 11:00am (AEDT) on Wednesday, 4 November 2026. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already been provided to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Questions

The Meeting is intended to give Shareholders the opportunity to hear the Chair talk about the year that has just passed and give some insight into the Company's prospects for the year ahead.

A reasonable opportunity will be given to Shareholders to ask questions and/or make comments on the management of the Company at the Meeting.

A reasonable opportunity will be given for Shareholders to ask questions of the Company's external Auditor relevant to: (a) the conduct of the audit; (b) the preparation and contents of the audit report; (c) the accounting policies adopted in preparing the financial statements; and (d) the independence of the Auditor.

Shareholders may also submit a written question to the Auditor if relevant to the content of the Auditor's report or the conduct of its audit of the Company's financial report for the year ended 30 June 2026. Relevant written questions for the Auditor must be received by the Company no later than 11:00am AEDT on Friday, 30 October 2026. A representative of the Auditor will provide answers to any questions at the Meeting.

If you have any questions in regard to this Notice, please contact the Company Secretary, Justyn Stedwell, on +61 3 9088 2049 or justyn@stedwell.com.au.

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EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in this Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

Item 1 – Annual Financial Report

As required by section 317 of the Corporations Act, the Annual Financial Report, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2026 will be laid before the Meeting. These reports are contained in the Annual Report.

During this item of business, Shareholders will be given the opportunity to ask questions about, or make comments on, the management of the Company generally, but there will be no formal resolution put to the Meeting.

Similarly, a reasonable opportunity will be given to Shareholders, as a whole, to ask the Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted in preparing the financial statements, and the independence of the Auditor for the financial year ended 30 June 2026.

Item 2 – Ordinary Resolutions

Resolution 1 – Adoption of Remuneration Report

(a) General

In accordance with section 250R(2) of the Corporations Act, the Company presents the Remuneration Report as disclosed in the Annual Financial Report to Shareholders for consideration and adoption as a non-binding resolution.

The Remuneration Report can be found on the Company's website (https://goldendragonmining.com.au).

(b) Voting consequences

The vote on the Resolution is advisory only and does not bind the Directors or the Company. At the 2025 AGM, the Remuneration Report was adopted with 91.45% of votes cast in favour and 8.55% against – well below the 25% threshold that constitutes a "strike". Accordingly, if at least 25% of the votes cast are against the adoption of the Remuneration Report at this Meeting, this would be a first strike, and the spill resolution mechanism would only be triggered if a second strike occurs at the 2027 Annual General Meeting (2027 AGM). If that were to happen, and more than 50% of Shareholders voted in favour of the spill resolution at the 2027 AGM, the Company would be required to convene a spill meeting within 90 days of the 2027 AGM, at which all Directors in office when the 2027 Directors' report was approved, other than the Managing Director, would need to stand for re-election.

(c) Voting exclusion

A voting prohibition applies to this item of business, as set out in the Notice of Meeting.

(d) Board recommendation: The Board considers that the remuneration policies set out in the Remuneration Report are appropriate and reasonable and recommends that Shareholders vote in favour of Resolution 1.

Resolution 2 – Re-Election of Rhoderick Gordon John Grivas as a Director

Mr Grivas was elected as a Director by Shareholders at the 2025 AGM. In accordance with clause 6.3(a) of the Constitution, Mr Grivas retires by rotation at this Meeting and, being eligible, offers himself for re-election as a Director.

Rhod is an experienced mining executive with over 30 years' experience in all facets of the mineral industry from chairing microcap to Top 300 on global exchanges, mentoring executive management teams and extensive multi commodity project due diligence. He is currently a director of Lexington Gold Ltd (AIM:LEX).

The Board (other than Mr Grivas, who has a personal interest in the outcome of Resolution 2) recommends that Shareholders vote in favour of Resolution 2.

Resolution 3 – Election of Ching Iu as a Director

Ms Iu was appointed by the Directors on 4 August 2026 to fill a casual vacancy on the Board, pursuant to clause 6.1(d) of the Constitution. Under clause 6.1(e) of the Constitution, a director so appointed (other than the Managing Director) must retire from office at the next annual general meeting following their appointment. Ms Iu therefore retires at this Meeting and, being eligible under clause 6.3(c) of the Constitution, offers herself for election.

Ms Iu is an accomplished mining executive and corporate finance professional with more than 10 years international experience across the mining, metals and new energy materials sectors. As the representative of Chengtun Mining Group, which established itself as a significant global producer of battery and new energy metals and continues to expand its international mining footprint, she executed multiple mergers and acquisitions deals for a wide range of overseas projects, and has extensive experience in corporate strategy, capital markets, project evaluation and business development.

The Board (other than Ms Iu, who has a personal interest in the outcome of Resolution 3) recommends that Shareholders vote in favour of Resolution 3.

Resolutions 4A and 4B – Ratification/Approval Relating to the Prior Issue of Shares to Chengtun Gold (Hong Kong) Limited

(a) Background

On 29 July 2026, the Company announced that it had entered into a Subscription Agreement with Chengtun Gold (Hong Kong) Limited (Chengtun Gold), a wholly-owned subsidiary of Shanghai-listed Chengtun Mining Group Co., Ltd (SSE:600711), under which Chengtun Gold agreed to subscribe for 11,000,000 fully paid ordinary Shares at an issue price of $0.20 per Share, raising $2,200,000 before costs.

The issue price of $0.20 per Share represented a premium of 17.65% to the Company's last closing price of $0.170 on Friday, 24 July 2026, and a premium of 15.66% to the 5-day volume weighted average price of $0.173.

The Shares were issued on 31 July 2026, comprising 6,570,702 Shares issued using the Company's available 15% placement capacity under ASX Listing Rule 7.1 (the subject of Resolution 4A), and 4,429,298 Shares issued using the Company's 10% Placement Capacity under ASX Listing Rule 7.1A

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approved by Shareholders at the 2025 AGM (the subject of Resolution 4B). On completion, Chengtun Gold holds approximately 19.89% of the Company's issued Shares.

Under the Subscription Agreement, Chengtun Gold is entitled to nominate one director for appointment to the Board, subject to Chengtun Gold continuing to hold at least 15% of the Shares on issue. Ms Ching Iu was appointed to the Board on 4 August 2026 as Chengtun Gold's nominee (see Resolution 3 above).

Chengtun Gold has undertaken a two-year standstill from the allotment date, under which it will not, without prior Board approval, acquire further Shares or securities in the Company (other than in certain limited circumstances such as a pro-rata offer, share purchase plan, rights issue, underwriting arrangement, or on-market purchases to maintain its proportionate holding).

The Subscription Agreement also provides that if a Government Agency (as defined in the Subscription Agreement) or applicable law compels Chengtun Gold to reduce or divest some or all of its Shares within 200 Business Days of allotment, Chengtun Gold may require the Company to repurchase (or procure a third party to purchase) those Shares at the issue price of $0.20 per Share, with completion required within 60 days (or such longer period as agreed).

(b) Purpose and use of funds

Proceeds of the placement are being applied to accelerate exploration at the Company's Cue Gold Project in Western Australia's Murchison region, including RC and Aircore drilling at Coodardy and Behring Bore, follow-up of gold-in-soil anomalies identified through regional auger geochemistry, and heritage surveys and drilling at Jeffrey Well and the E20/1072 target areas, together with general working capital.

(c) ASX Listing Rule 7.4 – ratification of the Listing Rule 7.1 component (Resolution 4A)

ASX Listing Rule 7.4 allows shareholders to ratify a prior issue of equity securities made without shareholder approval under an available placement capacity (such as the 15% capacity in ASX Listing Rule 7.1), so as to restore the Company's capacity to issue further equity securities under that rule without further shareholder approval. Resolution 4A seeks that ratification in respect of the 6,570,702 Shares issued under ASX Listing Rule 7.1.

(d) Resolution 4B – Ratification of the Listing Rule 7.1A component

The 4,429,298 Shares the subject of Resolution 4B were issued using the Company's 10% Placement Capacity under ASX Listing Rule 7.1A, which Shareholders had already approved by special resolution at the 2025 AGM.

Resolution 4B seeks Shareholder ratification under ASX Listing Rule 7.4 of the issue of these Shares. If ratified, the issue will be excluded from the calculation of the Company's available placement capacity under ASX Listing Rule 7.1A, subject to the ASX Listing Rules.

(e) Technical information required by ASX Listing Rule 7.5

(i) the Shares were issued to Chengtun Gold (Hong Kong) Limited, which was not a related party of the Company at the time it agreed to subscribe;

(ii) 11,000,000 Shares in total were issued (6,570,702 the subject of Resolution 4A and 4,429,298 the subject of Resolution 4B), being fully paid ordinary shares ranking equally with the Company's existing Shares on issue;

(iii) the issue price was $0.20 per Share, for total proceeds of $2,200,000;

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(iv) the Shares were issued on 31 July 2026;

(v) the funds raised are being used as set out in paragraph (b) above; and

(vi) a voting exclusion statement is included in the Notice of Meeting for Resolutions 4A and 4B.

(f) Corporate advisor fees

Pursuant to a Corporate Services Mandate, the Company will pay Richlink Capital Pty Ltd (Richlink Capital), the corporate advisor who introduced Chengtun Gold to the Company, a cash success fee of 6% of the Subscription proceeds ($132,000, exclusive of GST), together with 550,000 unlisted options exercisable at $0.27 per option, expiring three years from issue, subject to Shareholder approval at a general meeting. Mr Zhi ('Sam') Zheng, a current Director of the Company, is also a director of Richlink Capital. The issue of these options is the subject of Resolution 6 below.

(g) Information required by Listing Rule 14.1A and Board recommendation

If Resolution 4(a) is passed, 6,570,702 Shares will be excluded in calculating the Company's 15% limit 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 issue of those Shares.

If Resolution 4(b) is passed, 4,429,298 Shares will be excluded in calculating the Company's 10% limit under Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of those Shares.

If Resolution 4(a) is not passed, 6,570,702 Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 6,570,702 Equity Securities for the 12 month period following the issue of those Shares.

If Resolution 4(b) is not passed, 4,429,298 Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 4,429,298 Equity Securities for the 12 month period following the issue of those Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Directors recommend that Shareholders vote **in favour of Resolutions 4A and 4B**.

The Chair of the Meeting intends to vote undirected proxies **in favour of Resolutions 4A and 4B**.

Resolution 5 – Appointment of Auditor

HLB Mann Judd (the Existing Auditor) has advised the Company that the group of partners comprising the Existing Auditor has restructured by transferring their practice to an Authorised Audit Company. In accordance with the Corporations Act, the Company is required to undertake a change of auditor process as a result of this transfer.

The Existing Auditor has given notice under section 329(5) of the Corporations Act of its intention to resign as auditor of the Company with the resignation to take effect at the upcoming AGM, subject to ASIC providing its consent to the change of auditors.

HLB Mann Judd Audit and Assurance (Vic) Pty Ltd (the New Auditor) has given its written consent to act as auditor of the Company and has not withdrawn its written consent to act as auditors of the Company, and has confirmed that it has the necessary resources to complete the statutory obligations.

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If approved, the appointment of the New Auditor will take effect once ASIC has consented to the resignation of the Existing Auditor.

In accordance with Section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder, Apertus Capital Pty Ltd, for HLB Mann Judd Audit and Assurance (Vic) Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Schedule 5.

The Directors recommend that Shareholders vote in favour of Resolution 5.

Resolution 6 – Approval of Issue of Options to Richlink Capital Pty Ltd

Pursuant to a Corporate Services Mandate, Richlink Capital Pty Ltd (AFSL 498871) (**Richlink Capital**) acted as the corporate adviser who introduced Chengtun Gold to the Company in connection with the Subscription described under Resolutions 4A and 4B above.

In consideration for those services, the Company has agreed to pay Richlink Capital a cash success fee of 6% of the Subscription proceeds ($132,000, exclusive of GST), together with 550,000 unlisted options exercisable at $0.27 per option, expiring three years from the date of issue (**Options**).

The issue of the cash success fee did not require Shareholder approval. However, as Mr Sam Zheng, a Director of the Company, is also a director of Richlink Capital, the issue of the Options requires Shareholder approval under ASX Listing Rule 10.11.

If Resolution 6 is approved, the Options will be issued to Richlink Capital (or its nominee) on the terms set out in Resolution 6.

If Resolution 6 is not approved, the Company will not be able to issue the Options to Richlink Capital and will need to consider alternative arrangements to satisfy its obligations under the Corporate Services Mandate.

The Corporate Services Mandate otherwise contains terms and conditions (including standard representations, warranties and indemnities) considered standard for an agreement of this nature. There are no other material terms to the Corporate Services Mandate.

ASX Listing Rule 10.11

Under ASX Listing Rule 10.11, Shareholder approval is required for the issue of Equity Securities to a related party of a listed company unless an exception in ASX Listing Rule 10.12 applies.

Richlink Capital is a related party of the Company as Mr Sam Zheng, a Director of the Company, is also a director and shareholder of Richlink Capital, and approval for the issue of securities to a related party is therefore required under ASX Listing Rule 10.11.1. It is the view of the Directors that the exceptions in ASX Listing Rule 10.12 do not apply in the current circumstances. Therefore, approval is required under ASX Listing Rule 10.11.1 for the issue of the Options described above.

Once approval is obtained under ASX Listing Rule 10.11, the Company is entitled to rely on ASX Listing Rule 7.2 (Exception 14) as an exception to any requirement that may otherwise apply for Shareholder approval under ASX Listing Rule 7.1.

Information required under Listing Rule 10.13

ASX Listing Rule 10.13 requires certain information to be included in this Notice in relation to the issue, including:

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Maximum number of securities to be issued	550,000 unlisted options
Recipient	Richlink Capital Pty Ltd or its nominee.
Date of issue	The Options will be issued no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules)
Issue price per security	The Options will have a nil issue price. Shares issued on exercise of Options will have an issue price of $0.27 per Share.
Terms of issue	A summary of the general terms of the Options is set out below. • Each Option gives the holder the right to subscribe for one Share. • The Options are issued for nil cash consideration; the exercise price is $0.27 per Option. • The Options expire three years from the date of issue. • All Shares issued upon the exercise of Options will, upon issue, rank equally in all respects with other Shares. • The Options are not transferable, other than to a nominee Richlink Capital. • A Option does not entitle the holder to any dividends or voting rights. • The Company will not apply for quotation of the Options on any securities exchange, but will apply for quotation of Shares issued on exercise. • If there is any reorganisation of the issued share capital of the Company, the rights of a Option holder will be varied in accordance with the Listing Rules. • Holders will not be entitled to participate in new issues of capital offered to shareholders, such as bonus issues and entitlement issues, during the currency of the Options. The Options will otherwise be issued on the terms and conditions set out in Schedule 1.
Purpose of the issue / intended use of funds	The Options are issued in lieu of a cash fee and therefore no funds will be raised from their issue. Should all 550,000 Options be exercised in full at $0.27 each, the Company would raise up to $148,500, which would be applied towards general working capital and exploration activities of the Company.
Remuneration of the Directors	The Options are not being issued as director remuneration. They are being issued to Richlink Capital Pty Ltd (or its nominee) as part consideration for corporate advisory services provided to the Company under the Corporate Services Mandate.

Voting exclusion

A voting exclusion statement is included in the Notice of Meeting for this Resolution 6.

The Directors (other than Mr Zheng, who has a material personal interest in the outcome of Resolution 6 and abstains from making a recommendation) recommend that Shareholders vote in favour of Resolution 6.

Resolution 7 – Adoption of Employee Securities Incentive Plan

The Company seeks Shareholder approval to adopt an employee incentive scheme titled 'Employee Securities Incentive Plan' (Incentive Plan or Plan) for the purposes set out in this Explanatory Statement, so that securities may be issued under the Incentive Plan as an exception to ASX Listing Rule 7.1.

The Incentive Plan is intended to assist the Company to attract and retain key staff, whether employees or contractors. The Board believes that grants made to eligible participants under the Incentive Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Incentive Plan will:

(a) enable the Company to incentivise and retain existing key management personnel and other eligible employees and contractors needed to achieve the Company's business objectives;

(b) enable the Company to recruit, incentivise and retain additional key management personnel, and other eligible employees and contractors, needed to achieve the Company's business objectives;

(c) link the reward of key staff with the achievement of strategic goals and the long-term performance of the Company;

(d) align the financial interests of participants in the Incentive Plan with those of Shareholders; and

(e) provide incentives to participants under the Incentive Plan to focus on superior performance that creates Shareholder value.

A summary of the key terms of the Incentive Plan is set out in Schedule 2 to this Notice, and a copy of the rules of the Incentive Plan is available upon request from the Company.

(a) ASX Listing Rules

Under ASX Listing Rule 7.1, and subject to a number of exceptions, the Company may issue Equity Securities of up to 15% of its issued share capital over a 12 month period without Shareholder approval.

ASX Listing Rule 7.2 (Exception 13(b)) provides that ASX Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the Company's ordinary securities have approved the issue of equity securities under the scheme as an exception to ASX Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum amount set out in the Company's notice of meeting dispatched to Shareholders in respect of the meeting at which Shareholder approval was obtained. Exception 13(b) also ceases to be available if there is a material change to the terms of the Incentive Plan from those set out in that notice of meeting.

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(b) Information required by ASX Listing Rule 14.1A

If this Resolution is approved by Shareholders for all purposes under the ASX Listing Rules, including ASX Listing Rule 7.2 (Exception 13(b)), it will have the effect of enabling securities issued by the Company under the Incentive Plan to be automatically excluded from the formula used to calculate the number of securities the Company may issue in any 12 month period under ASX Listing Rule 7.1 (15% capacity) during the following three-year period.

For the avoidance of doubt, the Company will be required to seek Shareholder approval under ASX Listing Rule 10.14 in respect of any future issue of securities under the Incentive Plan to a related party, or to a person whose relationship with the Company or a related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will still be able to issue securities under the Incentive Plan to eligible participants, but any such issues will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of those securities.

(c) Information required by ASX Listing Rule 7.2 (Exception 13(b))

Pursuant to and in accordance with ASX Listing Rule 7.2 (Exception 13(b)), the following information is provided in relation to this Resolution:

(i) a summary of the key terms and conditions of the Incentive Plan is set out in Schedule 2 to this Notice;

(ii) whether an employee incentive scheme has previously been approved by Shareholders, and whether any securities have been issued under ASX Listing Rule 7.2 (Exception 13(b)): No employee incentive scheme has previously been approved by Shareholders and no securities have been issued under ASX Listing Rule 7.2 (Exception 13(b)).

(iii) if this Resolution is approved by Shareholders, the maximum number of securities the Company will issue under the Incentive Plan during the three-year period following approval is: 5,529,298 Securities (being 10% of the 55,292,983 Shares on issue as at the date of this Notice). The maximum number is not intended to be a prediction of the actual number of securities to be issued under the Incentive Plan, but is simply a ceiling for the purposes of ASX Listing Rule 7.2 (Exception 13(b));

(iv) a voting exclusion statement is included in the Notice of Meeting for this Resolution.

(d) Directors' recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

Resolution 8 (a), (b), (c), (d) and (e) – Approval to issue Director Performance Rights and Options

Background

The Company proposes to issue up to 3,600,000 Director Performance Rights and up to 3,100,000 Options to Directors of the Company (Director Performance Rights and Director Options respectively).

As is its usual practice, ASX has imposed a requirement under Listing Rule 10.11 and Guidance Note 19 (*Performance Securities*) that the Company obtain Shareholder approval to the issue of the Director Performance Rights.

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Resolutions 8(a) to 8(e) seek the required Shareholder approval to the issue of the Director Performance Rights and Director Options under and for the purposes of the ASX Listing Rules.

If Resolutions 8(a) to 8(e) are passed, the Company will be able to proceed with the issue of the Director Performance Rights and the Director Options to the relevant Directors (or their nominees), incentivising those Directors to contribute to the achievement of the Company's strategic objectives, including its gold exploration targets.

If Resolutions 8(a) to 8(e) are not passed, the Company will not be able to issue the Director Performance Rights and the Director Options to the relevant Directors (or their nominees), and the Company will need to consider alternative remuneration arrangements for those Directors.

Resolution 8 (a), (b), (c), (d) and (e) are each separate ordinary resolutions and the passing of any of Resolutions 8(a) – 8(e) is not contingent on the passing of any other of the Resolutions 8(a) – 8(e).

The Company proposes to issue up to 3,600,000 Director Performance Rights and up to 3,100,000 Directors Options for each separate resolution in the following proportions:

Director	**Resolution**	**Number of Director Performance Rights**	**Number of Director Options**
Simon Buswell-Smith	Resolution 8(a)	1,000,000	800,000
Rhoderick Grivas	Resolution 8(b)	800,000	800,000
Zhi ("Sam") Zheng	Resolution 8(c)	600,000	500,000
Francesco Cannavo	Resolution 8(d)	600,000	500,000
Ching Iu	Resolution 8(e)	600,000	500,000
TOTAL		**3,600,000**	**3,100,000**

The issue of Equity Securities including Director Performance Rights and Options to executives and directors as a form of incentive-based remuneration is common practice in listed companies and further encourages and rewards efforts by executives and directors to improve the performance and value of the Company to the commercial benefit of all Shareholders. It further aligns the interests of the Directors with Shareholders and allows the Company to remunerate, attract and retain experienced and qualified Directors in a competitive market.

The Director Performance Rights and Director Options are intended to provide remuneration that is linked to the performance of the Company in the future. The benefit would only be received from a Director Performance Right if the applicable vesting condition is satisfied, and the benefit would only be received from a Director Option if the Company's Share price exceeds the relevant exercise price before the Director Option lapses. In addition, the Director Options may provide the Company with additional funding if and when they are exercised.

Under the Company's current circumstances, the Directors consider that the incentive-based remuneration noted above, represented by the issue of the Director Performance Rights and Director Options, is a cost-effective and efficient reward and incentive to provide, as opposed to the payment of cash compensation only.

The Board believes it is important to offer the Director Performance Rights and Director Options to continue to attract and maintain highly experienced and qualified executives and board members in a competitive market.

The Company has valued the Director Performance Rights at $0.07 each and Director Options at $0.08 each. The total value of Director Performance Rights and Director Options to be issued to each Director is set out in the below table.

Resolution and Director	Number and value of Director Performance Rights	Number and (value of) Director Options	Total Value
8(a) Simon Buswell-Smith	1,000,000 ($70,000)	800,000 ($64,000)	$134,000
8(b) Rhoderick Grivas	800,000 ($56,000)	800,000 ($64,000)	$120,000
8(c) Zhi ("Sam") Zheng	600,000 ($42,000)	500,000 ($40,000)	$82,000
8(d) Francesco Cannavo	600,000 ($42,000)	500,000 ($40,000)	$82,000
8(e) Ching Iu	600,000 ($42,000)	500,000 ($40,000)	$82,000
TOTAL	**3,600,000 ($252,000)**	**3,100,000 ($248,000)**	**$500,000**

The annual remuneration payable to each Director is: Simon Buswell-Smith (Managing Director) $200,000 per annum (plus superannuation); Rhoderick Grivas (Non-executive Chairman) $70,000 per annum (plus superannuation); Francesco Cannavo (Non-executive Director) $60,000 per annum (plus superannuation); and Zhi ('Sam') Zheng (Non-executive Director) $60,000 per annum (plus superannuation). Ching Iu was appointed as a Non-Executive Director on 4 August 2026; no Director's fee cash remuneration is paid to her.

Chapter 2E of the Corporations Act

Pursuant to Chapter 2E of the Corporations Act, a public company cannot give a financial benefit to a related party unless one of the exceptions set out in sections 210 to 216 of the Corporations Act applies or Shareholders have, in a general meeting, approved the giving of that financial benefit to the related party. The issue of the Director Performance Rights and the Director Options constitutes the giving of a financial benefit, and each Director is a related party by virtue of being a Director of the Company.

The Directors consider that Shareholder approval under Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Performance Rights and the Director Options, because the Director Performance Rights and the Director Options form part of each Director's remuneration as an officer of the Company and that remuneration is reasonable having regard to the Director's circumstances and the circumstances of the Company.

Accordingly, approval will not be sought under Chapter 2E of the Corporations Act for the issue of the Director Performance Rights and the Director Options, on the basis that the issue constitutes 'reasonable remuneration' in accordance with section 211 of the Corporations Act.

Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter being considered at a meeting of directors from being present while the matter is considered, or from voting on the matter. If there is not a quorum of directors eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

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Each Director has a personal interest in the outcome of the Resolution relating to their own proposed Director Performance Rights and Director Options and, together with the other Directors, has exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Performance Rights and Director Options to Shareholders to resolve.

ASX Listing Rule 10.11

Under ASX Listing Rule 10.11, Shareholder approval is required for the issue of Equity Securities to a related party of a listed company unless an exception in ASX Listing Rule 10.12 applies.

Each Director is a related party of the Company by virtue of being a Director, and approval for the issue of securities to a related party is required under ASX Listing Rule 10.11.1. It is the view of the Directors that the exceptions in ASX Listing Rule 10.12 do not apply in the current circumstances. Therefore, approval is required under ASX Listing Rule 10.11.1 for the issue of the Director Performance Rights and the Director Options described above.

Once approval is obtained under ASX Listing Rule 10.11, the Company is entitled to rely on ASX Listing Rule 7.2 (Exception 14) as an exception to any requirement that may otherwise apply for Shareholder approval under ASX Listing Rule 7.1.

It is proposed that the Director Performance Rights and the Director Options be issued to the Directors and/or their nominees as part of their remuneration as officers of the Company.

Information required by ASX Listing Rule 10.13

In compliance with the information requirements of ASX Listing Rule 10.13, Shareholders are advised of the following particulars in relation to the proposed issue of the Director Performance Rights and the Director Options:

Directors' existing security holdings

As at the date of this Notice, the Directors (and their associates) hold the following securities in the Company:

Director	Shares	Options	Performance Rights
Simon Buswell-Smith	312,875	1,000,000 (with an exercise price of $0.25 expiring 30 June 2029)	1,500,000
Rhoderick Grivas	206,333	(a) 1,000,000 options with an exercise price of $0.25 expiring 30 June 2029; and (b) 1,000,000 options with an exercise price of $0.40 expiring 30 June 2029	Nil.
Sam Zheng	3,500,000	3,500,000 options with an exercise price of $0.25, expiring 27 October 2028	Nil.
Francesco Cannavo	3,653,000	3,500,000 options with an exercise price of $0.25 expiring 27 October 2028	Nil.

Ching Iu	Nil.	Nil.	Nil.

No consideration was paid by the Directors for any securities acquired other than on-market purchases at the prevailing market price.

Capital structure impact

If all Director Performance Rights vest and are exercised, a total of 3,600,000 Shares will be issued, representing approximately 6.5% of the Company's current issued capital.

If all Director Options are also exercised, a further 3,100,000 Shares will be issued, representing approximately 5.6% of the Company's current issued capital.

On a fully diluted basis (assuming all existing options, performance rights and other convertible securities are also converted or exercised), the Director Performance Rights and Director Options would represent approximately 8.6% of the Company's fully diluted share capital.

Independent expert's report

The 3,600,000 Director Performance Rights, if vested, would convert into 3,600,000 Shares, representing approximately 6.5% of the Company's current issued capital.

As this is less than the 10% threshold referred to in section 13 of ASX Guidance Note 19, the Company is not required to obtain an independent expert's report in relation to the proposed issue of the Director Performance Rights.

Maximum number of securities to be issued	Up to 3,600,000 Director Performance Rights and up to 3,100,000 Director Options, in the proportions set out in the tables above.
Date of issue	If Shareholder approval is obtained, the issue of the Director Performance Rights and the Director Options will occur no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules).
Issue price per security	The Director Performance Rights and the Director Options will be issued for nil cash consideration. The amount payable on exercise of each Director Option is $0.30.
Terms of issue	Both the Director Performance Rights and the Director Options expire five years from the date of issue. A summary of the general terms of the Director Performance Rights is set out below. • Each Performance Right, once vested, entitles the holder to the issue of one Share. • The Performance Rights are issued for nil cash consideration. • The Performance Rights expire five years from the date of issue. • The Performance Rights are subject to a vesting condition requiring the Company (together with its subsidiaries) to declare a JORC 2012 Code compliant Mineral Resource estimate of not less than 250,000 ounces of contained gold (Au) or gold-equivalent, with an average grade of not less than 1.0 gram per tonne (g/t), in aggregate across the Company's existing or future acquired tenements (calculated on the

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	basis of Indicated and Inferred Mineral Resources, or any combination thereof), as estimated and reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) by a Competent Person (as defined in the JORC Code). • All Shares issued upon the exercise of Performance Rights will, upon issue, rank equally in all respects with other Shares. • The Performance Rights are not transferable. • A Performance Right does not entitle the holder to any dividends or voting rights. • The Company will not apply for quotation of the Performance Rights on any securities exchange. • If there is any reorganisation of the issued share capital of the Company, the rights of a Performance Rights holder will be varied in accordance with the Listing Rules. • Holders will not be entitled to participate in new issues of capital offered to shareholders, such as bonus issues and entitlement issues. The Performance Rights will otherwise be issued on the terms and conditions set out in Schedule 3. A summary of the general terms of the Director Options is set out below. • Each Director Option gives the holder the right to subscribe for one Share. • The Director Options are issued for nil cash consideration; the exercise price is $0.30 per Option. • The Director Options expire five years from the date of issue. • All Shares issued upon the exercise of Director Options will, upon issue, rank equally in all respects with other Shares. • The Director Options are not transferable, other than to a nominee of the relevant Director. • A Director Option does not entitle the holder to any dividends or voting rights. • The Company will not apply for quotation of the Director Options on any securities exchange, but will apply for quotation of Shares issued on exercise. • If there is any reorganisation of the issued share capital of the Company, the rights of a Director Option holder will be varied in accordance with the Listing Rules. • Holders will not be entitled to participate in new issues of capital offered to shareholders, such as bonus issues and entitlement issues, during the currency of the Director Options. The Director Options will otherwise be issued on the terms and conditions set out in Schedule 4.
Persons to whom securities will be issued	The Directors (Simon Buswell-Smith, Rhoderick Grivas, Sam Zheng, Francesco Cannavo and Ching Iu) or their respective nominees, in the proportions set out in the tables above.

Purpose of the issue / intended use of funds	The Director Performance Rights and the Director Options are being issued as a form of remuneration for the Directors, linked to an increase in the Company's share price and the value of the Company. No funds will be raised from the issue of the Director Performance Rights or the Director Options. Should the Director Options be exercised in full, up to approximately $930,000 may be raised (3,100,000 Director Options at $0.30 per Option), which the Company would use for working capital and to fund exploration and development activities, subject to the Company's circumstances at the time of exercise.
Remuneration of the Directors	Simon Buswell-Smith: $200,000 p.a. (plus superannuation); Rhoderick Grivas: $70,000 p.a. (plus superannuation); Francesco Cannavo: $60,000 p.a. (plus superannuation); Sam Zheng: $60,000 p.a. (plus superannuation); Ching Iu: $0 (no Director's fees payable).

Voting exclusion

A voting exclusion statement is included in the Notice of Meeting for these Resolutions.

Directors' recommendation

Directors make no recommendation on Resolutions 8(a) to 8(e) as a result of their personal interest in those Resolutions.

Item 3 – Special Resolution

Resolution 9 – Approval of Additional 10% Placement Capacity under ASX Listing Rule 7.1A

(a) ASX Listing Rule 7.1A

Under ASX Listing Rule 7.1A, an 'eligible entity' may, subject to Shareholder approval by way of special resolution passed at its annual general meeting, issue Equity Securities comprising up to 10% of its issued share capital over a 12 month period commencing after the annual general meeting (10% Placement Capacity). The 10% Placement Capacity is in addition to the Company's normal 15% placement capacity under ASX Listing Rule 7.1.

An 'eligible entity' for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less.

The Company's market capitalisation as at the date of this Notice, and confirmation that the Company is an 'eligible entity' for the purposes of ASX Listing Rule 7.1A: approximately $9.95 million (based on 55,292,983 Shares on issue and a share price of $0.18, being the Company's share price as at 17 September 2026). On this basis, the Company confirms that it is an 'eligible entity' for the purposes of ASX Listing Rule 7.1A.

Resolution 9 seeks Shareholder approval, by way of special resolution, for the Company to have the additional 10% Placement Capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Resolution 9 is a special resolution and requires the approval of 75% of the votes cast by Shareholders present and eligible to vote. If Resolution 9 is approved, the Directors will be able to issue Equity

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Securities of up to 25% (up to 10% pursuant to ASX Listing Rule 7.1A and up to 15% pursuant to ASX Listing Rule 7.1) of the Company's issued share capital without further Shareholder approval.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities, and the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as summarised below).

The Company currently has one class of quoted Equity Securities on issue, being Shares (ASX code: GDR).

If Resolution 9 is not approved, the Company will not be able to access the 10% Placement Capacity provided for in ASX Listing Rule 7.1A, but will still be able to issue Equity Securities of up to 15% of its issued capital pursuant to ASX Listing Rule 7.1.

(b) Formula for calculating 10% Placement Capacity

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of ordinary shares on issue 12 months before the date of issue or agreement (relevant period) to issue:

(a) plus, the number of fully paid ordinary shares issued in the relevant period under an exception in ASX Listing Rule 7.2 (other than exceptions 9, 16 or 17);

(b) plus the number of fully paid ordinary shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where: (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;

(c) plus the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where: (A) the agreement was entered into before the commencement of the relevant period; or (B) the agreement or issue was approved, or taken under ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;

(d) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;

(e) plus the number of partly paid ordinary shares that became fully paid in the relevant period;

(f) less the number of fully paid ordinary shares cancelled in the relevant period.

D is 10%; and

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E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement to issue has not been subsequently approved by Shareholders under ASX Listing Rule 7.4.

(c) Technical information required by ASX Listing Rule 7.3A

(i) Minimum issue price

In accordance with ASX Listing Rule 7.1A, Equity Securities issued by the Company under the 10% Placement Capacity can only be issued at a price that is not less than 75% of the volume weighted average price (VWAP) for the Equity Securities calculated over the 15 Trading Days on which trades in that class of Equity Securities were recorded immediately before: the date on which the issue price of the Equity Securities is agreed by the Company and the recipient of the Equity Securities; or the date on which the Equity Securities are issued (if the Equity Securities are not issued within 10 Trading Days of the date on which the issue price is agreed).

(ii) Placement period

Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following: the date that is 12 months after the date of the Meeting; the time and date of the Company's next annual general meeting; or the time and date of approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking), after which date an approval under ASX Listing Rule 7.1A ceases to be valid.

The 10% Placement Capacity under ASX Listing Rule 7.1A will not lapse if the Company's market capitalisation subsequently exceeds $300 million or if it is included in the S&P/ASX 300 Index at some time during that period, provided the Company meets those criteria on the date of the Meeting.

(iii) Risk of economic and voting dilution to existing shareholdings

If Resolution 9 is approved by Shareholders and the Company issues quoted Equity Securities under the 10% Placement Capacity, there is a risk of economic and voting dilution to existing Shareholders as a result, including the risk that: the market price of the Company's Equity Securities may be significantly lower on the issue date than on the date of the Meeting; and the Equity Securities may be issued at a price that is at a discount to the market price on the issue date, and in either case, there is a further risk that the 10% Placement Capacity may raise less funding than it would based on current market prices for the Equity Securities.

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

As required by ASX Listing Rule 7.3A.4, a dilution table showing the effect of the 10% Placement Capacity on existing Shareholders at varying share prices and levels of issued capital, based on the Company's current issued share capital and prevailing share price as at the date of this Notice, is set out below. The table below is prepared using the Company's current issued share capital of 55,292,983 Shares and a share price of $0.18, being the Company's share price as at 17 September 2026.

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Share Capital (Variable 'A' in Listing Rule 7.1A.2)		$0.09 (50% decrease)	$0.18 (Current Price)	$0.36 (100% increase)
Current (55,292,983 Shares)	Number of Shares issued (10% voting dilution)	5,529,298	5,529,298	5,529,298
	Funds raised	$497,637	$995,274	$1,990,547
50% increase in Variable A (82,939,475 Shares)	Number of Shares issued (10% voting dilution)	8,293,948	8,293,948	8,293,948
	Funds raised	$746,455	$1,492,911	$2,985,821
100% increase in Variable A (110,585,966 Shares)	Number of Shares issued (10% voting dilution)	11,058,597	11,058,597	11,058,597
	Funds raised	$995,274	$1,990,547	$3,981,095

The dilution table above has been prepared on the following assumptions, consistent with ASX Listing Rule 7.3A.4: (a) the Company has 55,292,983 Shares on issue as at the date of this Notice; (b) the issue price used is $0.18 per Share, being the Company's share price as at 17 September 2026; (c) the Company issues the maximum number of Shares available under the 10% Placement Capacity; (d) any increase in Variable 'A' is due to an issue of Shares under an exception in ASX Listing Rule 7.2 (for example, a pro rata rights issue) – a 15% Placement Capacity issue under ASX Listing Rule 7.1 does not increase Variable 'A' for the purposes of this table; (e) the table shows only the effect of issues under ASX Listing Rule 7.1A, not the separate 15% Placement Capacity under ASX Listing Rule 7.1; and (f) no Options, Performance Rights or other convertible securities are exercised or converted before the date of issue of the Equity Securities.

(d) Purpose of the 10% Placement Capacity

Any Equity Securities issued under ASX Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of Equity Securities under ASX Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

Subject to the above, the Company may seek to issue Equity Securities under the 10% Placement Capacity (if Shareholders approve this Resolution) to provide flexibility to raise further capital if the need arises, including to fund exploration activities at the Company's projects, unexpected expenses, or new exploration initiatives.

(e) Allocation policy

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will depend on the prevailing market conditions at the time of any proposed issue.

The identity of the allottees under the 10% Placement Capacity will be determined on a case-by-case basis having regard to factors including:

- the purpose of the issue;
- the methods of raising funds available to the Company, including a rights issue or other issue in which existing Shareholders can participate;
- the effect of the issue on control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and

- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice and may include existing and/or new Shareholders, but cannot include any Director, related party of the Company, a substantial holder of the Company referred to in ASX Listing Rule 10.11, or any of their Associates, without further specific Shareholder approval.

(f) Voting exclusion

A voting exclusion statement is included in this Notice. In accordance with ASX Listing Rule 14.11.1 and the relevant note under that rule concerning ASX Listing Rule 7.1A, as at the date of this Notice, the Company has not approached or invited any particular existing Shareholder or identifiable class of existing Shareholders to participate in the issue of Equity Securities under the 10% Placement Capacity. No existing Shareholder's vote will therefore be excluded from voting on Resolution 9 at the Meeting.

(g) Issue or agreement to issue under ASX Listing Rule 7.1A in the 12 months prior to the Meeting

The Company obtained Shareholder approval under ASX Listing Rule 7.1A for a 10% Placement Capacity at its 2025 Annual General Meeting held on 28 November 2025 (being 4,429,298 Shares, calculated on the Company's issued capital of 44,292,983 Shares at that time), which capacity expires on 28 November 2026. The entire 4,429,298 Shares available under that capacity were issued to Chengtun Gold (Hong Kong) Limited on 31 July 2026, and that issue is the subject of ratification under Resolution 4B of this Notice (see paragraph (d) above). No funds raised pursuant to this placement by Chengtun Gold (Hong Kong) Limited have been used to date and remain on hand.

(h) Board recommendation

The Directors believe that Resolution 9 will provide the Company with flexibility to raise capital quickly if advantageous terms become available, and consider that this is in the best interests of the Company.

The Directors recommend that Shareholders vote in favour of Resolution 9.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 9.

By order of the Board

Justyn Stedwell

Company Secretary

Date: 6 October 2026

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GLOSSARY

In the Notice of Meeting the following terms have the following meanings:

AEDT means Australian Eastern Daylight Time.

Annual General Meeting or Meeting means the meeting convened by this Notice.

Annual Financial Report means the annual financial report, including the financial statements of the Company, for the year ended 30 June 2026.

Annual Report means the annual report of the Company for the year ended 30 June 2026.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to that term in Chapter 19 of the ASX Listing Rules.

ASX means Australian Securities Exchange Ltd.

ASX Listing Rules or Listing Rules means the listing rules of ASX.

Auditor means the Company's auditor as at the date of this Notice of Meeting.

Existing Auditor means HLB Mann Judd (Vic) Partnership, the Company's auditor as at the date of this Notice.

New Auditor means HLB Mann Judd Audit and Assurance (Vic) Pty Ltd, the proposed auditor of the Company the subject of Resolution 5.

Options means the 550,000 unlisted options proposed to be issued to Richlink Capital the subject of Resolution 6.

Richlink Capital means Richlink Capital Pty Ltd (AFSL 498871).

Eligible Participant means a person eligible to participate in the Incentive Plan, as more particularly described in Schedule 2.

Incentive Plan or Plan means the employee incentive scheme titled 'Employee Securities Incentive Plan' proposed to be adopted by the Company pursuant to Resolution 7, the key terms of which are set out in Schedule 2.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Board means the board of directors of the Company.

Chair means the chair of the Annual General Meeting.

Closely Related Party has the meaning defined in section 9 of the Corporations Act.

Company means Golden Dragon Mining Ltd ACN 660 374 649.

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a current director of the Company.

Director Options means the unlisted options over Shares the subject of Resolutions 8a to 8e, as more particularly described in the Explanatory Statement.

Director Performance Rights means the Director Performance Rights the subject of Resolutions 8a to 8e, as more particularly described in the Explanatory Statement.

Equity Security has the meaning given to it in the ASX Listing Rules.

Explanatory Statement means the explanatory statement which forms part of this Notice.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice or Notice of Meeting means this notice of Annual General Meeting of the Company incorporating the Explanatory Statement.

Performance Right means a Director Performance Right, and Performance Rights means more than one Performance Right, as the context requires.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's Annual Financial Report.

Resolution means a resolution referred to in the Notice.

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

Share Registry means Automic Pty Ltd (ACN 152 260 814).

Shareholder means a holder of Shares.

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SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS (RESOLUTION 6)

The proposed terms and conditions of the Options are set out below.

1. (Entitlement): Subject to the terms and conditions set out below, each Option gives the holder the right to subscribe for one Share.

2. (Issue Price): The Options are issued for nil cash consideration.

3. (Exercise Price): The amount payable upon exercise of each Option is $0.27.

4. (Expiry Date): Any Option not exercised before the date which is three years after the date of issue of the Options (Expiry Date) will automatically lapse on the Expiry Date.

5. (Exercise): An Option holder may exercise their Options, in whole or in part, at any time before the Expiry Date, by lodging with the Company Secretary of the Company a written notice of exercise specifying the number of Options being exercised, together with payment in full of the applicable Exercise Price for those Options (Exercise Notice).

6. (Issue of Shares): Within 15 Business Days after receipt of an Exercise Notice accompanied by the Exercise Price in full (and subject to the Company obtaining any necessary prior approvals from Shareholders or regulatory bodies for the issue of the Shares), the Company will: (a) issue the number of Shares to which the holder is entitled; (b) issue a substitute certificate for any remaining unexercised Options held by the holder; and (c) do all such acts, matters and things to obtain quotation of the Shares by ASX in accordance with the Listing Rules.

7. (Ranking): All Shares issued upon the exercise of Options will, upon issue, rank equally in all respects with other Shares.

8. (Transferability of the Options): The Options are not transferable, other than to a nominee of Richlink Capital.

9. (Dividend rights): An Option does not entitle the holder to any dividends.

10. (Voting rights): An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

11. (Quotation of the Options): The Company will not apply for quotation of the Options on any securities exchange. The Company will apply for quotation of all Shares issued on exercise of the Options within the time required by the Listing Rules.

12. (Adjustments for reorganisation): If there is any reorganisation of the issued share capital of the Company, the rights of an Option holder will be varied in accordance with the Listing Rules.

13. (Entitlements and bonus issues): Holders will not be entitled to participate in new issues of capital offered to shareholders, such as bonus issues and entitlement issues, during the currency of the Options. However, the Company will ensure that, for the purposes of determining entitlements to any such issue, the record date will be at least 4 Business Days after the issue is announced, so as to give Option holders the opportunity to exercise their Options before the date for determining entitlements to participate in any such issue.

14. (No change to exercise price or underlying securities): An Option does not confer any right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised, except as set out in these terms or as required by the Listing Rules.

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SCHEDULE 2 – TERMS OF EMPLOYEE SECURITIES INCENTIVE PLAN (RESOLUTION 7)

A summary of the key terms of the Incentive Plan is set out below:

(a) (Eligible Participant): Eligible Participant means an employee, director or individual who provides services to the Company or an Associated Body Corporate, or a prospective person to whom those categories may apply, who has been determined by the Board to be eligible to participate in the Incentive Plan from time to time.

(b) (Purpose): The purpose of the Incentive Plan is to:

(i) assist in the reward, retention and motivation of Eligible Participants;

(ii) link the reward of Eligible Participants to Shareholder value creation; and

(iii) align the interests of Eligible Participants with Shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

(c) (Plan administration): The Incentive Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Incentive Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

(d) (Eligibility, invitation and application): The Board may from time to time determine that an Eligible Participant may participate in the Incentive Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

(e) (Grant of Securities): The Company will, to the extent that it has accepted a duly completed application, grant the participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Incentive Plan rules and any ancillary documentation required.

(f) (Terms of Convertible Securities): Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Incentive Plan.

Prior to a Convertible Security being exercised, a participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

(g) (Vesting of Convertible Securities): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

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(h) (Exercise of Convertible Securities and cashless exercise): To exercise a Convertible Security, the participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Incentive Plan rules, or such earlier date as set out in the Incentive Plan rules.

(i) (Delivery of Shares on exercise of Convertible Securities): As soon as practicable after the valid exercise of a Convertible Security by a participant, the Company will issue or cause to be transferred to that participant the number of Shares to which the participant is entitled under the Incentive Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that participant.

(j) (Forfeiture of Convertible Securities): Where a participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Incentive Plan rules:

(i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

(ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

(k) (Change of control): If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

(l) (Rights attaching to Plan Shares): All Shares issued under the Incentive Plan, or issued or transferred to a participant upon the valid exercise of a Convertible Security (Plan Shares), will rank pari passu in all respects with the Shares of the same class. A participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment

plan operated by the Company in respect of Plan Shares. A participant may exercise any voting rights attaching to Plan Shares.

(m) (Disposal restrictions on Plan Shares): If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a participant for a period, the Board may implement any procedure it deems appropriate to ensure compliance by the participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Incentive Plan, the participant will not: (i) transfer, encumber or otherwise dispose of, or have a security interest granted over, that Plan Share; or (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

(n) (Adjustment of Convertible Securities): If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

(o) (Participation in new issues): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

(p) (Amendment of Incentive Plan): Subject to the following paragraph, the Board may at any time amend any provisions of the Incentive Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Incentive Plan, and determine that any amendments to the Incentive Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Incentive Plan rules may be made if the amendment materially reduces the rights of any participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all participants.

(q) (Plan duration): The Incentive Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Incentive Plan for a fixed period or indefinitely, and may end any suspension. If the Incentive Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of participants.

If a participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the participant.

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SCHEDULE 3 – TERMS AND CONDITIONS OF DIRECTOR PERFORMANCE RIGHTS (RESOLUTIONS 8a to 8e)

The proposed terms and conditions of the Director Performance Rights (hereinafter referred to as "Performance Rights") are set out below.

1. (Entitlement): Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one Share.

2. (Issue Price): The Performance Rights are issued for nil cash consideration.

3. (Vesting Condition): The vesting condition (Vesting Condition) applicable to the Performance Rights is the Company (together with its subsidiaries) declaring a JORC 2012 Code compliant Mineral Resource estimate of not less than 250,000 ounces of contained gold (Au) or gold-equivalent, with an average grade of not less than 1.0 gram per tonne (g/t), in aggregate across the Company's existing or future acquired tenements (calculated on the basis of Indicated and Inferred Mineral Resources, or any combination thereof), as estimated and reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) by a Competent Person (as defined in the JORC Code).

4. (Vesting): Subject to satisfaction of the Vesting Condition, the Company will notify the holder in writing (Vesting Notice) within 10 Business Days of becoming aware that the Vesting Condition has been satisfied.

5. (Expiry Date): The Performance Rights will expire on the date which is five years after the date of issue of the Performance Rights (**Expiry Date**). Any Performance Right that has not vested and been exercised prior to the Expiry Date will automatically lapse and be cancelled for nil consideration, and the holder will have no claim against the Company in respect of any lapsed Performance Right.

6. (Exercise): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary of the Company. The holder is not required to pay a fee to exercise the Performance Rights.

7. (Issue of Shares): Within 5 Business Days after the valid exercise of a vested Performance Right, the Company will: (a) issue, allot or cause to be transferred to the holder the number of Shares to which the holder is entitled; (b) issue a substitute certificate for any remaining unexercised Performance Rights held by the holder; (c) if required, and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and (d) do all such acts, matters and things to obtain quotation of the Shares by ASX in accordance with the Listing Rules.

8. (Restrictions on transfer of Shares): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice is for any reason not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company will prepare a prospectus in accordance with the Corporations Act and do all 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.

9. (Ranking): All Shares issued upon the exercise of Performance Rights will, upon issue, rank equally in all respects with other Shares.

10. (Transferability of the Performance Rights): The Performance Rights are not transferable.

11. (Dividend rights): A Performance Right does not entitle the holder to any dividends.

12. (Voting rights): A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

13. (Quotation of the Performance Rights): The Company will not apply for quotation of the Performance Rights on any securities exchange.

14. (Ceasing to be an employee or Director): If a holder (or the person who nominated the holder to receive the Performance Rights) ceases to be an employee or Director of the Company in circumstances where the cessation or termination arises because the holder (or such person):

(a) voluntarily resigns his or her position (other than to take up employment with a subsidiary of the Company) and the Vesting Condition is not met within a 12-month period following such voluntary resignation;

(b) willfully breaches the terms of the engagement of the holder or any policy of the Company's published policies regulating the behaviour of the holder (or such person);

(c) is convicted of a criminal offence which, in the reasonable opinion of the Company, might tend to injure the reputation or the business of the Company; or

(d) is found guilty of a breach of the Corporations Act and the Board considers that it brings the holder or the Company into disrepute,

then:

(e) unless the board decides otherwise in its absolute discretion, will deem any Performance Rights of the holder to have immediately lapsed and forfeited; and

(f) any Performance Rights that have vested will continue in existence in accordance with their terms of issue only if the relevant Vesting Condition has previously been met (or is met within the 12-month period following) and any Shares issued on satisfaction of the applicable Vesting Condition will remain the property of the holder.

15. (Return of capital): A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

16. (Participation in surplus on winding up): A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon a winding up.

17. (Adjustments for reorganisation): If there is any reorganisation of the issued share capital of the Company, the rights of a Performance Rights holder will be varied in accordance with the Listing Rules.

18. (Entitlements and bonus issues): Subject to the rights under paragraph 19, holders will not be entitled to participate in new issues of capital offered to shareholders, such as bonus issues and entitlement issues.

19. (Bonus issues): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.

20. (Change of Control): If a Change of Control Event occurs (being the acquisition by any person (together with its associates) who did not control the Company at the date of issue of the Performance

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Rights of more than 50% of the voting power in the Company), the Board may in its absolute discretion determine that all or a specified number of a holder's Performance Rights will vest, whether or not the Vesting Condition has been satisfied. For the avoidance of doubt, a Change of Control Event will not be triggered by any person acquiring voting power of 50% or less of the Company.

21. (Incentive Plan): To the extent that any term of the Company's Employee Securities Incentive Plan is inconsistent with these terms and conditions, including (without limitation) any provision relating to the acceleration of vesting or conversion on a change of control at a threshold lower than that specified in these terms, these terms and conditions will prevail.

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SCHEDULE 4 – TERMS AND CONDITIONS OF DIRECTOR OPTIONS (RESOLUTIONS 8a to 8e)

The proposed terms and conditions of the Director Options (hereinafter referred to as "Options" for the purposes of this Schedule 4 only) are set out below.

1. (Entitlement): Subject to the terms and conditions set out below, each Option gives the holder the right to subscribe for one Share.

2. (Issue Price): The Options are issued for nil cash consideration.

3. (Exercise Price): The amount payable upon exercise of each Option is $0.30.

4. (Expiry Date): Any Option not exercised before the date which is five years after the date of issue of the Options (Expiry Date) will automatically lapse on the Expiry Date.

5. (Exercise): An Option holder may exercise their Options, in whole or in part, at any time before the Expiry Date, by lodging with the Company Secretary of the Company a written notice of exercise specifying the number of Options being exercised, together with payment in full of the applicable Exercise Price for those Options (Exercise Notice).

6. (Issue of Shares): Within 15 Business Days after receipt of an Exercise Notice accompanied by the Exercise Price in full (and subject to the Company obtaining any necessary prior approvals from Shareholders or regulatory bodies for the issue of the Shares), the Company will: (a) issue the number of Shares to which the holder is entitled; (b) issue a substitute certificate for any remaining unexercised Options held by the holder; and (c) do all such acts, matters and things to obtain quotation of the Shares by ASX in accordance with the Listing Rules.

7. (Ranking): All Shares issued upon the exercise of Options will, upon issue, rank equally in all respects with other Shares.

8. (Transferability of the Options): The Options are not transferable, other than to a nominee of the relevant Director.

9. (Dividend rights): An Option does not entitle the holder to any dividends.

10. (Voting rights): An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

11. (Quotation of the Options): The Company will not apply for quotation of the Options on any securities exchange. The Company will apply for quotation of all Shares issued on exercise of the Options within the time required by the Listing Rules.

12. (Adjustments for reorganisation): If there is any reorganisation of the issued share capital of the Company, the rights of an Option holder will be varied in accordance with the Listing Rules.

13. (Entitlements and bonus issues): Holders will not be entitled to participate in new issues of capital offered to shareholders, such as bonus issues and entitlement issues, during the currency of the Options. However, the Company will ensure that, for the purposes of determining entitlements to any such issue, the record date will be at least 4 Business Days after the issue is announced, so as to give Option holders the opportunity to exercise their Options before the date for determining entitlements to participate in any such issue.

14. (No change to exercise price or underlying securities): An Option does not confer any right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised, except as set out in these terms or as required by the Listing Rules.

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SCHEDULE 5

Auditor Nomination Letter

22 September 2026

Auditor Nomination

To the Board of Directors of Golden Dragon Mining Ltd ("Company")

Pursuant to section 328B of the Corporations Act 2001, Apertus Capital Pty Ltd, a shareholder of Golden Dragon Mining Ltd, hereby nominate HLB Mann Judd Audit and Assurance (Vic) Pty Ltd of Level 9, 550 Bourke Street Melbourne Vic 3000 for appointment as Auditor of the Company.



Francesco Cannavo
Director
Apertus Capital Pty Ltd

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All Registry communications to:
Automic Group
GPO Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: GDR
Email: hello@automicgroup.com.au

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06 October 2026

Upcoming Annual General Meeting of Shareholders

Dear Shareholder,

Golden Dragon Mining Ltd ACN 660 374 649 (ASX:GDR) ("the **Company**"), advises that the 2026 Annual General Meeting will be held at Ground Floor Business Centre, 365 Little Collins Street, Melbourne, VIC, 3000 on Friday, 6 November 2026 at 11:00am (AEDT)(**Meeting**).

Notice of Meeting
The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the ASX website (www.asx.com.au) and the Company's website at https://goldendragonmining.com.au.

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 or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice 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://investor.automic.com.au/#/loginsah by following the instructions: 1. Login to the Automic website using the holding details as shown on the Proxy Form. 2. Click on 'View Meetings' – 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown as shown at the top of your holding statement.

For further information on the online proxy lodgment 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 justyn@stedwell.com.au.

Copies of all Meeting related material including the Notice and the Company's Annual Report, 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.

Authorised for ASX release by the Company Secretary.