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October 15, 2026

The Manager
Market Announcements Office
Australian Securities Exchange

Dear Manager,

ANNUAL GENERAL MEETING OF SHAREHOLDERS

The following documents were sent to shareholders and CHESS Depositary Interest (**CDI**) holders today in relation to the Annual General Meeting of BMC Minerals Ltd. (ASX:BMC) to be held on Wednesday, November 18, 2026 at 10:00 am (Perth time):

1. Letter to CDI holders
2. Notice of Meeting
3. CDI Voting Instruction Form for CDI holders
4. Proxy Form for shareholders.

This announcement was authorised to be given to ASX by the Board of Directors of BMC Minerals Ltd.

Yours faithfully,

Karen Logan
Company Secretary

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October 15, 2026

Dear CDI holder,

2026 Annual General Meeting – Notice of Meeting, Information Circular and CDI Voting Instruction Form

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders, including CHESS Depositary Interest (**CDI**) holders, of BMC Minerals Ltd. (ASX:BMC) (**BMC** or the **Company**) will be held as follows:

Time and date:	10:00 am (Perth, Western Australia Time) on Wednesday, November 18, 2026
Location:	Level 29, Central Park Tower, 152-158 St Georges Terrace, Perth, Western Australia 6000 Australia

The Company will not be despatching physical copies of the Information Circular to its CDI holders unless the CDI holder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and Information Circular (**Meeting Materials**) are being made available to CDI holders electronically and can be viewed and downloaded from the Company's website at: https://www.bmcminerals.com/investors/annual-general-meeting/

For those CDI holders that have not elected to receive notices by email, a copy of your personalised CDI Voting Instruction Form is enclosed for your convenience.

How to Vote

CDI holders may attend the Meeting in person however they are unable to vote in person at the Meeting. CDI holders need to give voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on their behalf.

To lodge your vote online, please visit https://www.investorvote.com.au/ and enter the Control Number 189050, together with your unique SRN/HIN, postcode or country of residence. Intermediary Online subscribers (custodians) should visit www.intermediaryonline.com.

Your vote must be received by 10:00 am (Perth time) on Thursday, November 12, 2026. Any CDI Voting Instruction Form received after that time will not be valid for the scheduled Meeting.

View the Meeting online

CDI holders may view the Meeting online, the details of which are available at the link to the Company's website above, however they will be unable to vote via the webcast facility.

The Company strongly encourages CDI holders to lodge a vote online or by form in accordance with the instructions on the CDI Voting Instruction Form prior to the Meeting. CDI holders will need to follow the instructions above to direct CDN to cast their votes on the resolutions.

The Meeting Materials should be read in their entirety. If you are in double as to how you should vote, please seek advice from your professional advisers prior to voting. If you have any questions about the Meeting and voting arrangements or have any difficulties obtaining the Notice of Meeting, please email the Company Secretary at investors@bmcminerals.com.au.

Yours faithfully,

Karen Logan
Company Secretary

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BMC MINERALS LTD.

ARBN 647 860 124

Notice of Annual General Meeting of Shareholders

Notice is given that the Meeting will be held at:

Time:	10:00 am (Perth, Western Australia Time)
Date:	Wednesday, November 18, 2026
Location:	Level 29, Central Park Tower, 152-158 St Georges Terrace, Perth, Western Australia 6000 Australia

Your vote is important. Please vote today.

This Notice of Meeting should be read in its entirety. If you are in doubt as to how you should vote, please seek advice from your professional advisers prior to voting.

The Board of Directors has set 4:00 pm (Perth, Western Australia Time) on Wednesday, November 11, 2026 as the Record Date for Voting, being the date for the determination of the Shareholders entitled to vote at the Meeting.

If you have any questions about the Meeting and voting arrangements or have any difficulties obtaining the Meeting Materials, please email the Company Secretary at investors@bmcminerals.com.au.

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Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (the **Meeting**) of shareholders (the **Shareholders**) of BMC Minerals Ltd. (**BMC** or the **Company**) will be held at Level 29, Central Park Tower, 152-158 St Georges Terrace, Perth , Western Australia 6000 Australia on Wednesday, November 18, 2026 at 10:00 am Perth time for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended June 30, 2026, together with the auditor's report thereon;

2. to re-elect the following directors,

   (a) Ms Natalia Streltsova; and

   (b) Mr Ivan Mullany,

   to hold office until the later of three years following their election or the third annual general meeting of shareholders following such date;

3. To re-appoint KPMG LLP, of 777 Dunsmuir Street, Vancouver BC V7Y 1K3, Canada, as the auditor of the Company to hold office until the close of the next annual general meeting of shareholders of the Company, and authorizing the directors of the Company to fix the auditor's remuneration; and

4. to transact such other business as may properly come before the Meeting.

Record Date for Notice

The Board of Directors has set 5:00 pm (Perth, Western Australia Time) on Thursday, October 8, 2026 as the date for the determination of the Shareholders entitled to receive notice of the Meeting (the **Record Date for Notice**).

Record Date for Voting

The Board of Directors has set 4:00 pm (Perth, Western Australia Time) on Wednesday, November 11, 2026 as the date for the determination of the Shareholders entitled to vote at the Meeting (the **Record Date for Voting**).

Meeting Materials

Accompanying this Notice of Meeting is the Information Circular and a Proxy Form for Shareholders or CDI Voting Instruction Form for CDI holders (the **Meeting Materials**).

How to Vote

At the Meeting, registered Shareholders as of the Record Date for Voting will be asked to vote on all matters put before the Meeting.

However, we strongly encourage our Shareholders and CDI holders to vote in advance of the Meeting by following the instructions on the Proxy Form for Shareholders or CDI Voting Instruction Form for CDI holders.

CDI holders are reminded that they may attend the Meeting in person however they are unable to vote in person at the Meeting in their capacity as a holder of CDIs. CDI holders who wish to give voting instructions must follow the instructions on the CDI Voting Instruction Form.

Proxy Voting Deadline

Completed Proxy Forms must be provided to Computershare Canada no later than 10:00 a.m. Perth time on November 16, 2026, being at least 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or, if the Meeting is adjourned or postponed, 48 hours, excluding Saturdays, Sundays and holidays, before the time of such adjourned or postponed Meeting.

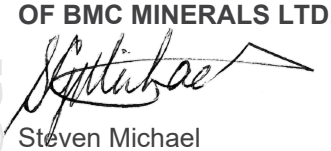
CDI Voting Deadline

Completed CDI Voting Instruction Forms must be provided to Computershare Australia no later than 10:00 a.m. Perth time on November 12, 2026 or four (4) business days before any adjourned or postponed Meeting, in accordance with the instructions on that form. The CDI Voting Deadline is two (2) business days prior to Proxy Voting Deadline, so that CDN has sufficient time to vote the Shares underlying the applicable CDIs.

If you have any questions about the Meeting and voting arrangements or have any difficulties obtaining the Meeting Materials, please email the Company Secretary at investors@bmcminerals.com.au.

DATED at Perth, Western Australia, this 15th day of October, 2026.

BY ORDER OF THE BOARD OF DIRECTORS
OF BMC MINERALS LTD.



Steven Michael
Director and Chairman of the Board

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Information Circular

As at September 28, 2026 (Perth, Western Australian Time) unless otherwise stated herein

BMC Minerals Ltd.
ARBN 647 860 124
750-789 West Pender Street
Vancouver, British Columbia, V6C 1H2 Canada
Telephone: +1 778 379 9262

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Glossary

In this information circular (this **Information Circular**), the following capitalized words and terms not otherwise defined herein shall have the following meanings:

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

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

Australian Corporations Act means the *Corporations Act 2001* (Cth);

BCBCA means the *Business Corporations Act* (British Columbia);

Board or **Board of Directors** means the board of directors of the Company as it may be comprised from time to time;

CDIs means CHESS Depositary Interests;

CDI Voting Instruction Form means the CDI voting instruction form accompanying this Notice of Meeting;

CDI Voting Deadline has the meaning ascribed to it in "Voting Instructions for CDI Holders";

CDN has the meaning ascribed to it in "Voting Instructions for CDI Holders";

Common Shares means common shares in the capital of the Company, and unless otherwise specified, all references to Common Shares should be read as references to CDIs, as applicable.

Company or **BMC** means BMC Minerals Ltd., a company incorporated under the laws of British Columbia;

Computershare Canada means Computershare Investor Services Inc., BMC's share registry;

Computershare Australia means Computershare Investor Services Pty Limited, BMC's CDI registry;

Financial Statements has the meaning ascribed to it in "Particulars of Matters to be Acted Upon – Receipt of the Financial Statements";

Information Circular means, collectively, the Notice of Meeting and this management information circular of the Company dated September 28, 2026, prepared for the Meeting, including all schedules, appendices and exhibits hereto;

Management means the management of the Company.

Management Designees has the meaning ascribed to it in "Appointment of Proxyholders and Completion and Revocation of Proxies";

Meeting means the annual general meeting of Shareholders, including any adjournment or postponement thereof, to be called and held to consider and, if thought appropriate, approve the resolutions and any other matters as may be set out in this Information Circular;

Meeting Materials has the meaning ascribed to it in "Meeting Materials" in the Notice of Meeting;

Notice of Meeting means the notice of Meeting dated October 15, 2026 and delivered to Shareholders with this Information Circular;

Ordinary resolution has the meaning ascribed to it in "Voting of Proxies";

Proxy Form means the proxy form accompanying this Notice of Meeting;

Proxy Voting Deadline has the meaning ascribed to it in "Appointment of Proxyholders and Completion and Revocation of Proxies";

Record Date for Notice has the meaning ascribed to it in "Record Date for Notice" in the Notice of Meeting;

Record Date for Voting has the meaning ascribed to it in "Record Date for Voting" in the Notice of Meeting;

Relevant CDI Holder has the meaning ascribed to it in "Voting Instructions for CDI Holders"; and

Shareholders means the registered and beneficial holders of Common Shares as of the Record Date for Voting.

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Information Circular

This Information Circular is furnished to you in connection with the solicitation of proxies by the management of BMC Minerals Ltd. (**we**, **us**, **BMC** or the **Company**) for use at the Annual General Meeting (the **Meeting**) of shareholders of the Company (the **Shareholders**), to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

No person has been authorized to give any information or make any representation in connection with matters to be considered at the Meeting other than those contained in this Information Circular and, if given or made, any such information or representation must not be relied upon as having been authorized by the Company or the management of the Company.

Definitions

Capitalized terms used in this Information Circular but not otherwise defined shall have the meanings set forth under "Glossary", except where otherwise noted.

Currency

In this Information Circular, all dollar amounts are in United States Dollars unless otherwise specified by "C$", which means the dollar amounts are in Canadian Dollars or "A$", which means the dollar amounts are in Australian Dollars.

Cautionary Note Regarding Forward-Looking Statements

This Information Circular contains forward-looking statements that are based on the Company's current expectations and estimates of the business and management. In some cases, you can identify forward-looking statements by terminology such as "anticipate", "believe", "plan", "suggest", "estimate", "project", "indicate", "expect", "intend", "may", "should expect", "target", "will", "potential", "pro-forma" and other similar words or statements that certain events or conditions "may" or "will" occur. The forward-looking statements are not historical facts, but reflect current expectations regarding future results or events. This Information Circular contains forward-looking statements, including without limitation statements regarding: our plans and practices relating to our corporate governance and the composition of our management team and Board; the election of the Board nominees and the expected terms of their appointment; the appointment of the auditor and the authorization of the Board to fix the auditor's remuneration; the anticipated benefits and outcomes of the matters to be voted on at the Meeting; and all other statements that are not historical facts.

These forward-looking statements are based on current expectations and various estimates, factors and assumptions, and involve known and unknown risks, uncertainties and other factors.

Although management of BMC believe that the assumptions made and the expectations represented by such statements are reasonable, there can be no assurance that a forward-looking statement in this Information Circular will prove to be accurate. Actual results and developments may differ materially from those expressed or implied by the forward-looking statements contained in this Information Circular and even if such actual results and developments are realized or substantially realized, there can be no assurance that they will have the expected consequences or effects.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results, or otherwise. Forward-looking statements are not a guarantee of future performance, and accordingly, undue reliance should not be put on such statements in this Information Circular due to the inherent uncertainty.

Solicitation of Proxies by Management

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally, electronically or by telephone by directors, officers, employees or consultants of the Company. Arrangements will also be made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to beneficial Shareholders. The Company may reimburse Shareholders' nominees or intermediaries (including brokers holding shares on behalf of clients) for the cost incurred in forwarding meeting materials to, and obtaining voting instructions or proxy appointments from, persons for whom they hold Shares. The cost of solicitation will be borne by the Company. Unless otherwise stated, the

information contained in this Information Circular is given as at September 28, 2026 (Perth, Western Australia) unless otherwise indicated.

Appointment of Proxyholders and Completion and Revocation of Proxies

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder's behalf in accordance with the instructions given by the Shareholder in the Proxy Form. The persons named in the Proxy Form (the **Management Designees**) have been selected by the Board.

A Shareholder has the right to designate a person (who need not be a Shareholder), other than the Management Designees to represent the Shareholder at the Meeting. Such right may be exercised by inserting in the space provided for that purpose on the Proxy Form the name of the person to be designated. Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxyholder and attend the Meeting, and provide instructions on how the Shareholder's Common Shares are to be voted. The nominee should bring personal identification with them to the Meeting.

To be valid, the Proxy Form must be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy).

Proxy Forms may be lodged with Computershare Canada in one of the following ways:

Online	www.investorvote.com
By post	Computershare Investor Services Inc., Proxy Department, 320 Bay Street, 14th Floor, Toronto, ON M5H 4A6
By telephone	1-866-732-VOTE (8683) – toll free within Canada and the US

Completed Proxy Forms must be provided to Computershare Canada no later than 10:00 am on November 16, 2026 (Perth, Western Australia Time) or at least 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment thereof (**Proxy Voting Deadline**). Proxies received after that time may be accepted by the Chairman of the Meeting in the Chairman's discretion, but the Chairman is under no obligation to accept late proxies.

Any registered Shareholder who has returned a proxy may revoke it at any time before it has been exercised. A proxy may be revoked by a registered Shareholder personally attending at the Meeting and voting their Common Shares. A Shareholder may also revoke their proxy in respect of any matter upon which a vote has not already been cast by depositing an instrument in writing, including a proxy bearing a later date executed by the registered Shareholder or by their authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, either at the office of the Company's registrar and transfer agent at the foregoing address or the registered office of the Company, at Suite 2900, 550 Burrard Street, Vancouver, British Columbia, V6C 0A3, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or by depositing the instrument in writing at the Meeting with the Chairman of such Meeting, or any adjournment thereof. **Only registered Shareholders have the right to revoke a proxy. Non-registered Shareholders (i.e. beneficial Shareholders) who wish to change their vote must, at least seven days before the Meeting, arrange for their respective nominees to revoke the proxy on their behalf.**

Voting of Proxies

Voting at the Meeting will be by a poll. Each registered Shareholder and proxyholder is entitled to one vote for each Common Share held or represented, respectively. Each Shareholder may instruct their proxyholder how to vote their Common Shares by completing the blanks on the proxy. All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting when a poll is required or requested and, where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the Common Shares represented by the proxy will be voted in accordance with such specification. In the absence of any such specification as to voting on the proxy, the Management Designees, if named as proxyholder, will vote in favour of the matters set out therein.

The enclosed proxy confers discretionary authority upon the Management Designees, or other person named as proxyholder, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Company is not

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aware of any amendments to, variations of or other matters which may come before the Meeting. If other matters properly come before the Meeting, then the Management Designees intend to vote in a manner which in their judgment is in the best interests of the Company.

In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an **ordinary resolution**), unless the motion requires a **special resolution** in which case a majority of three-quarters of the votes cast will be required.

Voting Instructions for CDI Holders

The Company would like to remind CDI holders of the particular requirements and restrictions that their votes will be subject to.

A CDI is a CHESS[1] Depositary Interest (**CDI**) traded on the Australian Securities Exchange (**ASX**) and represents an uncertificated unit of beneficial ownership in the Shares of the Company. CDI holders do not actually own direct legal title to Shares, which is held for and on behalf of CDI holders by CHESS Depositary Nominees Pty Ltd (**CDN**), a wholly owned subsidiary of ASX Limited. CDN is authorized by its Australian Financial Services License to operate custodial and depositary services, other than investor directed portfolio services, to wholesale and retail clients. This structure exists because the Company is listed ASX and its securities are traded on the ASX by way of CDIs.

CDI holders may attend the Meeting; however, they are unable to vote in person at the Meeting. As CDIs are technically rights to Shares held on behalf of CDI holders by CDN, CDI holders need to provide confirmation of their voting intentions to CDN before the Meeting. CDN will then exercise the votes on behalf of CDI holders.

Each person who is recorded as a CDI holder as of the Record Date for Voting in the register of holders of CDIs kept by or on behalf of the Company (each such person being a **Relevant CDI Holder**) is entitled to vote at the Meeting. Every one (1) CDI is entitled to one (1) vote.

In order to have votes cast at the Meeting on their behalf, Relevant CDI holders must complete and submit the CDI voting instruction form (the **CDI Voting Instruction Form**) or lodge their vote online at www.investorvote.com.au using the personalised secure access information contained in the CDI Voting Instruction Form.

CDN is required to follow the voting instructions properly received from registered holders of CDIs. If a CDI holder holds its interest in CDIs through a broker, dealer or other intermediary, it will need to follow the instructions of its intermediary.

CDI Voting Instruction Forms with Computershare Australia may be lodged in one of the following ways:

Online	www.investorvote.com.au
By mobile	Scan the QR Code on your CDI Voting Instruction Form and follow the prompts
By post	Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
Custodian	For Intermediary Online subscribers only (custodians) please visit: www.intermediaryonline.com

Completed CDI Voting Instruction Forms must be provided to Computershare Australia no later than 10:00 am on November 12, 2026 (Perth, Western Australia Time) or four (4) business days before any adjourned or postponed Meeting, in accordance with the instructions on that form (**CDI Voting Deadline**). The CDI Voting Deadline is two (2) business days prior to Proxy Voting Deadline, so that CDN has sufficient time to vote the Shares underlying the applicable CDIs.

[1] "CHESS" refers to the Clearing House Electronic Subregister System, which is the electronic system pursuant to which CDIs of the Company trade on the ASX.

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CDI holders that wish to change their vote must, no later than the due date for lodgement of CDI Voting Instruction Forms above, contact Computershare to arrange to change their vote.

CDI holders may contact Computershare Investor Services Pty Limited (Australia) by phone on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). To obtain current information about voting your CDIs, please visit https://www.bmcminerals.com/investors/annual-general-meeting/.

Notices to CDI holders

Notice to CDI holders with respect to the Record Date for Voting

The Company has been granted a waiver by the ASX from ASX Listing Rule 6.10.3 to the extent necessary to permit the Company to set the "specified time" to determine whether a shareholder is entitled to vote at a shareholders' meeting in accordance with the requirements of the relevant Canadian legislation. In accordance with BCBCA and the Company's Articles the Board of Directors has set the Record Date for Voting as set out in "Record Date for Voting".

Notice to CDI holders with respect to voting in relation to resolutions electing a director or appointing an auditor

The Company has been granted a waiver by the ASX from ASX Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in the CDI Voting Instruction Form an option for Relevant CDI Holders to vote against a resolution to elect a director or appoint an auditor, on the following conditions:

(a) the Company complies with relevant Canadian laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor;

(b) the notice given by the Company to Relevant CDI Holders under ASX Settlement Operating Rule 13.8.9 makes it clear that Relevant CDI holders are only able to vote for the resolutions or abstain from voting and the reasons why this is the case;

(c) the terms of the waiver are set out in the management proxy circular provided to all Relevant CDI Holders; and

(d) the waiver from ASX Listing Rule 14.2.1 only applies for so long as the relevant Canadian laws prevent the Company from permitting Shareholders to vote against a resolution to elect a director or appoint an auditor.

Under the BCBCA, the form of proxy to be provided to Shareholders must only allow Shareholders to vote in favor of or withhold their vote in respect of a resolution to elect a director or appoint an auditor, but not to vote against it. Under the BCBCA a plurality voting system applies where securityholders are given the choice to vote either 'for', or to 'withhold' in an election of directors and the appointment of auditors. Under this system, the nominees with the largest number of 'for' votes are elected or appointed up to the number of positions being filled. Where two Director positions are to be filled and there are only two nominees, both nominees will be elected provided that each receives at least one 'for' vote. Accordingly, relevant CDI Holders will only be able to direct CDN to vote 'for' or 'withhold' their vote on a resolution to elect a director or appoint an auditor to be considered at the Meeting.

Voting Securities and Principal Holders Voting Securities

The authorized share structure of the Company consists of an unlimited number of Common Shares without par value. As of October 8, 2026, being the Record Date for Notice, the Company had 274,639,795 Common Shares issued and outstanding, each share carrying the right to one vote. The Company has no other classes of voting securities.

At a general meeting of the Company, on a show of hands, every shareholder present in person has one vote and, on a poll, every shareholder has one vote for each Common Share of which they are the holder.

Only shareholders of record as of the Record Date for Voting, who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions detailed therein shall be entitled to vote or have their Common Shares voted at the Meeting or any adjournment thereof.

The presence in person or by proxy of one or more Shareholders who, alone or in the aggregate, hold at least five percent (5%) of the issued Common Shares entitled to be voted at the Meeting, is necessary to convene the Meeting.

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To the knowledge of the directors and executive officers of the Company, only the following beneficially own, or control or direct, directly or indirectly, or exercises control or direction over, voting securities of the Company carrying 10% or more of the voting rights attached to any class of voting securities of the Company:

Name of Shareholder or CDI holder	Number of Shares or CDIs	Percentage of outstanding shares
BMC (UK) No.1 Limited	148,110,088	53.93%
L1 Capital Pty Ltd	43,785,787	15.94%
Victor Smorgon Group	33,985,297	12.37%

Application of Canadian Corporate law and the Australian Corporations Act

BMC Minerals Ltd. (**Company**), a corporation incorporated under the laws of British Columbia, Canada, is a mineral exploration company listed on the Australian Securities Exchange (**ASX**) under the symbol "BMC" (admitted on December 10, 2025). The Company is subject to the relevant provisions of the *Business Corporations Act* (British Columbia) (the **BCBCA**). The Company is registered as a foreign company in Australia pursuant to the *Corporations Act 2001 (Cth)* (the **Australian Corporations Act**).

The Company is not subject to Chapters 6, 6A, 6B and 6C of the Australian Corporations Act dealing with the acquisition of its shares (including substantial holdings and takeovers).

Applicable Canadian laws, like their Australian equivalent, are very technical. Accordingly, Shareholders should consult their own Canadian legal advisors with respect to Canadian legal requirement matters, rather than relying upon this general summary. In general, subject to compliance with applicable Canadian securities laws, a holder of shares in the capital of a corporation incorporated under the BCBCA is entitled to transfer his, her or its shares to anyone else upon compliance with the provisions of the BCBCA and the organising documents of the corporation. There are no limitations under the laws of Canada or British Columbia on the right to acquire outstanding securities of the Company, except that:

(a) The *Investment Canada Act* may require pre-closing review and approval by the Minister responsible for the *Investment Canada Act* if a "non-Canadian" acquires "control" of the Company and applicable thresholds are met. A "non-Canadian" means: (i) an individual who is not a Canadian citizen or permanent resident within the meaning of subsection 2(1) of the *Immigration and Refugee Protection Act* (Canada) who has been ordinarily resident in Canada for not more than one year after the time at which he or she first became eligible to apply for Canadian citizenship; (ii) a non-Canadian government or an agency thereof; or (iii) a corporation, partnership, trust, joint venture, or other entity not ultimately controlled by Canadians. The *Investment Canada Act* also includes a national security regime pursuant to which any investment in the Company by a non-Canadian may be subject to review and could be prohibited if the Government of Canada determines that the investment would be injurious to national security;

(b) The *Competition Act* (Canada) may require pre-closing notification to, and clearance by, the Commissioner of Competition (Canada) for certain acquisitions of more than 20% of the Shares, where applicable party and transaction size thresholds are met. In some cases, the Commissioner of Competition may apply to the Competition Tribunal (Canada) for an order to: (i) direct that the merger, or part of it, not proceed; (ii) prohibit certain actions by the merging parties; and/or (iii) dissolve the merger or order the disposition of assets or shares; and

(c) Canadian securities laws impose certain limitations on the acquisition of securities. The issuance to the public and trading of securities in Canada is regulated at the provincial/territorial level by securities legislation administered by the relevant provincial or territorial securities commission. Such limitations include, among others:

    a. requirements relating to "take-over bids", which apply to any offer to acquire outstanding voting securities or equity securities of a class made to one or more persons, any of whom is in Canada or whose last address as shown on the books of the Company is in Canada, where the securities subject to the offer to acquire, together with the offeror's own securities, constitute in the aggregate 20% or more of the outstanding securities of that class as at the date of the offer to acquire, but does not include an offer to acquire that is a step in an amalgamation, merger, reorganization or arrangement that requires approval in a vote of securityholders; and

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b. requirements relating to "issuer bids", which apply to the acquisition of securities of the Company by the Company, which absent certain exemptions, requires the Company to make the same offer to all security holders of the class through an issuer bid circular that contains prescribed information and an issuer bid is otherwise subject to a number of requirements, such as pro rata take up and identical treatment of all security holders.

There are no limitations in the organising documents of the Company on the right to acquire outstanding securities of the Company.

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Particulars of Matters to be Acted Upon

TO THE KNOWLEDGE OF THE COMPANY'S DIRECTORS, THE ONLY MATTERS TO BE PLACED BEFORE THE MEETING ARE THOSE REFERRED TO IN THE NOTICE OF MEETING ACCOMPANYING THIS INFORMATION CIRCULAR. HOWEVER, SHOULD ANY OTHER MATTERS PROPERLY COME BEFORE THE MEETING, THE COMMON SHARES REPRESENTED BY THE PROXY SOLICITED HEREBY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE SHARES REPRESENTED BY THE PROXY.

Additional detail regarding each of the matters to be acted upon at the Meeting is set forth below.

Receipt of the Financial Statements (no resolution required)

The audited annual financial statements of the Company for the financial year ended June 30, 2026 (the **Financial Statements**), together with the auditor's report thereon, will be presented to the Shareholders at the Meeting. The Company will not provide a hard copy of the Company's annual financial statements to Shareholders unless specifically requested to do so. A copy of the financial statements is available on the Company's website at https://www.bmcminerals.com/investors/reports

1 – Re-Election of Directors

Pursuant to Article 15.2 of the Company's Articles, the directors have determined the number of directors to serve on the Board of Directors to be 7 directors. In accordance with Article 16.2(c) of the Company's Articles, one third of the directors, other than the managing director, rounded down, must cease to hold office at each annual general meeting. In addition, Article 16.2(b) of the Articles, provides that a director must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. Currently, none of the directors has held office for 3 years since last being elected, and accordingly, the directors who cease to hold office at this Meeting are determined by lot, unless the directors agree otherwise.

Management proposes to nominate the persons set forth below, each of whom is currently a director but will cease to hold office at the Meeting, to be elected at the Meeting, each of whom are qualified to act as Directors of the Company pursuant to the BCBCA (the **Director Nominees**). If elected, each Director Nominee will hold office for a term of three years and will cease to hold office until the later of the third annual general meeting following the Meeting or three years following the Meeting.

Resolution

At the Meeting, the Shareholders will be asked to consider and, if thought fit, elect each of the Director Nominees to the Board for a term of three years.

Director Nominees

The following information relating to the Director Nominees for election to the Board is based on information received by the Company from said Director Nominees.

Natalia Streltsova MSc (Chemical Engineering), PhD (Chemistry), GAICD

Non-Executive Director – appointed 5 December 2025

Chair of the Nomination and Remuneration Committee and a member of the Technical Committee

Common Shares/ CDIs: nil; Options: 120,000

Natalia Streltsova is an accomplished mining professional with over 20 years of experience in the international resources industry. Her experience includes various technical and senior executive roles with major mining houses Vale SA (formerly CVRD), BHP Billiton and WMC Resources. Throughout her executive career, Dr Streltsova's primary focus was on business growth and improvement, including through the development and implementation of new projects, assessment and acquisition of new businesses, expanding into new commodities and commercialising innovative technologies. Her board roles in the last ten years have involved in-depth exposure into commercial, M&A and technical areas in the resources industry across a broad range of commodities.

Dr Streltsova is currently a non-executive director of Centaurus Metals Limited (ASX: CTM) and Ramelius Resources Limited (ASX: RMS). Over the past three years, Dr Streltsova has been non-executive chair of

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Australian Potash Limited (ASX: APC) and a non-executive director of Neometals Limited (ASX: NMT) and Battery Future Acquisition Company (NYSE: BFAC).

Dr Streltsova is a Graduate Member of the Australian Institute of Company Directors. She holds a Doctor of Philosophy in Chemistry from the Karpov Institute of Physics & Chemistry and a Master of Science in Chemical Engineering from Mendeleev University of Chemical Technology in Russia.

Dr Streltsova has reconfirmed that she has sufficient time to meet her responsibilities as a director of BMC.

The Board considers that Dr Streltsova is an independent non-executive director. The Board has reviewed Dr Streltsova's performance since her appointment and considers that Dr Streltsova's skills and experience will continue to enhance the Board's ability to perform its role.

Ivan Mullany FAusIMM CIMM

Non-Executive Director – appointed 5 December 2025

Chair of the Audit and Risk Committee and a member of the Nomination and Remuneration Committee and Technical Committee

Common Shares/ CDIs: 25,000; Options: 120,000

Ivan Mullany is an experienced director and executive with over 35 years of experience in the global mining industry spanning project development, operational excellence, innovation, business strategy and governance. His experience includes senior leadership roles with Newmont and its predecessor Goldcorp Inc, Hatch and Barrick Gold.

Mr Mullany is currently a non-executive director of NexGen Energy Ltd (TSX:NXE, NYSE: NXE ASX: NXG) and Westgold Resources Limited (TSX WGX:TO and ASX: WGX).

Mr Mullany is a Fellow of the Australian Institute of Mining and Metallurgy and a member of the Canadian Institute of Mining and Metallurgy. He holds a Bachelor of Science from Murdoch University.

Mr Mullany has reconfirmed that he has sufficient time to meet his responsibilities as a director of BMC.

The Board considers that Mr Mullany is an independent non-executive director. The Board has reviewed Mr Mullany's performance since his appointment and considers that Mr Mullany's skills and experience will continue to enhance the Board's ability to perform its role.

If Director Nominees are elected, the Director Nominees will be re-elected to the Board for a term of three years.

In the event that the Director Nominees are not elected, Director Nominees will not be re-elected to the Board. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

Board recommendation

The Board recommends that Shareholders vote FOR the election of each Director Nominee. It is the intention of the Management Designees, if named as proxy, to vote in favour of the election of the Director Nominees to the Board, unless the Shareholder has specified in its proxy that its Common Shares are to be withheld from voting on the election of any Director Nominee. Management does not contemplate that any of the Director Nominees will be unable to serve as a director of the Company.

2 – Appointment and Remuneration of Auditors

Shareholders are responsible for the appointment of the external auditor of the Company at each annual general meeting. The Company's external auditor is KPMG LLP, first appointed in 2017.

Resolution

At the Meeting, the Shareholders will be asked to consider and, if thought fit, approve appointing KPMG LLP as auditors of the Company for the ensuing year and authorizing the Board to fix their remuneration.

Board recommendation

The Board recommends that Shareholders vote FOR the appointment of KPMG LLP. In the absence of instructions to the contrary, it is the intention of the Management Designees, if named as proxy, to vote in

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favour of appointing KPMG LLP, as auditors of the Company for the ensuing year, and to vote in favour of authorizing the Board to fix the auditors remuneration for the ensuing year, unless the Shareholder has specified in the Shareholder's proxy that the Shareholder's Common Shares are to be withheld from voting on the appointment of auditors, or are to be voted against authorizing the Board to fix the auditors remuneration for the ensuing year, respectively.

DIRECTORS' APPROVAL

The directors of BMC Minerals Ltd. have approved the contents and the sending of this Circular.

DATED at Perth, Western Australia, this 15th day of October, 2026.



Steven Michael
Director and Chairman of the Board

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BMC MINERALS

ARBN 647 860 124

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
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YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **10:00 am (Perth, Western Australia time) on Thursday, November 12, 2026.**

CDI Voting Instruction Form

How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 4:00 pm (Perth, Western Australia Time) on Wednesday, November 11, 2026 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Lodge your Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 189050

SRN/HIN:

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

Step 1 CHESS Depositary Nominees Pty Ltd will vote as directed

Voting Instructions to CHESS Depositary Nominees Pty Ltd

I/We being a holder of CHESS Depositary Interests of BMC Minerals Ltd. hereby direct CHESS Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of BMC Minerals Ltd. to be held at Level 29, Central Park Tower, 152-158 St Georges Terrace, Perth, Western Australia 6000 Australia on Wednesday, November 18, 2026 at 10:00 am (Perth, Western Australia time) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Withhold** box for an item, you are directing CHESS Depositary Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

VOTING RECOMMENDATIONS FOR RESOLUTIONS 1 AND 2 ARE "FOR".

1. **Re-Election of Directors**

		For	Withhold			For	Withhold
01.	Natalia Streltsova	☐	☐	02.	Ivan Mullany	☐	☐

2. **Appointment and Remuneration of Auditors**

For ☐ **Withhold** ☐

Appointment of KPMG LLP as auditors of the Company for the ensuing year and authorizing the Board to fix their remuneration.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

BMC

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320 Bay Street, 14th Floor
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www.computershare.com

Security Class

Holder Account Number

Fold

Form of Proxy - Annual General Meeting to be held on November 18, 2026

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. **Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).**
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

Fold

Proxies submitted must be received by 10:00 am, Perth, Western Australia time, on November 16, 2026.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!

To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free

To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- **Smartphone?** Scan the QR code to vote now.

If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.
Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

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Appointment of Proxyholder

I/We being holder(s) of securities of BMC Minerals Ltd. (the "Company") hereby appoint: Steven Michael, the Chairman and a director of the Company, or failing this person, Michael McClelland, the Chief Executive Officer and a director of the Company (the "Management Nominees")

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the Annual General Meeting of shareholders of the Company to be held at Level 29, Central Park Tower, 152-158 St Georges Terrace, Perth, Western Australia 6000 Australia on November 18, 2026 at 10:00 am, Perth, Western Australia time, and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

1. **Election of Directors**

	For	Withhold		For	Withhold
01. Natalia Streltsova	☐	☐	02. Ivan Mullany	☐	☐

Fold

	For	Withhold
2. **Appointment of Auditors**	☐	☐

Appointment of KPMG LLP as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

Fold

Signature of Proxyholder

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.**
If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.

Signature(s)

Date

DD / MM / YY

Signing Capacity

Interim Financial Statements - Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail. ☐

Annual Financial Statements - Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail. ☐

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/mailinglist.

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