21 October 2026

Annual General Meeting Notice and Proxy Form

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Dear Shareholder

I am pleased to invite you to attend the Annual General Meeting of Austin Metals Limited (**Austin Metals**) which will be held at 12:30 pm (AWST) on 25 November 2026 (**Meeting**) at Stantons, 40 Kings Park Road, West Perth, Western Australia.

In accordance with the *Corporations Act 2001* (Cth), the Notice of Meeting and the accompanying Explanatory Statement are being made available to shareholders electronically. The Austin Metals Notice of Meeting is available for you to view and download on the Austin Metals website at https://austinmetals.com.au/announcements or from the ASX announcements website (www.asx.com.au) using the ASX code: AYT.

Your participation in the Meeting is important to us. If you are unable to attend the Meeting at the scheduled time, you can participate in the Meeting by lodging a proxy vote. As voting on all resolutions at the Meeting will be conducted by poll, your lodged proxy vote will be included in the vote on each resolution.

Shareholders can either lodge the proxy appointment online at https://singleholding.automic.com.au/login or sign and return the proxy form to the Company's share registry, Automic, in accordance with the instructions on the form, so that it is received by **12:30 pm (AWST) on 23 November 2026.**

Austin Metals is committed to promoting positive environmental outcomes, so we encourage all shareholders to provide an email address to receive their communications online. This ensures the Company is providing you with the information you need in the fastest, most cost-effective manner possible, while also significantly reducing our environmental impact.

You can make an election as to whether you would like to receive certain documents, including annual reports and documents related to shareholder meetings (for example, notices of meeting and proxy/voting forms), as follows:

1. You can make a standing election to receive the documents in physical or electronic form;
2. You can make a one-off request to receive a document in physical or electronic form; or
3. You can elect not to receive certain documents such as annual reports.

To update your details online, visit https://investor.automic.com.au/#/home. Follow the prompts to update your information, add your email address and update your 'Communications' preferences.

If you are unable to access the meeting materials online, please call the Company Secretary on +61 8 6323 2384.

For and on behalf of the Board

John Ribbons

Company Secretary

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AUSTIN METALS LIMITED
ABN 68 130 933 309

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY STATEMENT

AND

PROXY FORM

Date of Meeting
25 November 2026

Time of Meeting
12:30 pm (AWST)

Place of Meeting
Stantons
40 Kings Park Road
WEST PERTH WA 6005

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

*The **2026 Annual Report** may be viewed on the Company's website at* www.austinmetals.com.au

Notice is hereby given that the Annual General Meeting of Shareholders of Austin Metals Limited (**Company**) will be held at Stantons, 40 Kings Park Road, West Perth on 25 November 2026 at 12:30 pm (AWST) (**Meeting**) for the purpose of transacting the following business.

Capitalised terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

Your vote is important

The business of the Meeting affects your Shareholding, and your vote is important. Voting on each item of business will be conducted by poll. The Board encourages all Shareholders to either vote at the Meeting or lodge a Proxy Form prior to the deadline (being no later than 12:30 pm (AWST) on 23 November 2026). Information on how to lodge a proxy is set out on the Proxy Form.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm (AWST) on 23 November 2026.

Voting during the Meeting

If you hold Shares in the Company, you will be able to vote on the Resolutions during the Meeting. Voting on each item of business will be by poll. However, the Directors strongly encourage Shareholders to lodge their Proxy Form in accordance with the instructions below to assist in the orderly conduct of the Meeting.

Voting by proxy

To vote by proxy, please complete and sign the enclosed personalised Proxy Form and return by no later than 12:30 pm (AWST) 23 November 2026:

1 by **lodging your Proxy Form online** at https://investor.automic.com.au/#/loginsah ; or

2 by **delivering your completed Proxy Form** by email to meetings@automicgroup.com.au; or

3 by posting your completed Proxy Form to Automic, GPO Box 5193, Sydney NSW 2001; or

4 by delivering your completed Proxy Form by fax to Automic at +61 2 8583 3040; or

5 by delivering your Completed Proxy Form by hand to Automic at Level 5, 126 Philip Street, Sydney NSW 2000.

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

1 each Shareholder entitled to attend and vote at the Meeting has a right to appoint a proxy;

2 the proxy need not be a Shareholder of the Company and can be an individual or a body corporate; and

3 a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, each proxy may exercise one-half of the votes.

Chair as proxy

If you appoint the Chair of the Meeting as your proxy (or the Chair becomes your proxy by default) and you do not direct your proxy how to vote on the proposed Resolutions set out in this Notice, then you will be authorising the Chair to vote as the Chair decides on the proposed Resolutions (even if the Resolution is connected with the remuneration of a member of the Company's KMP). Where permitted, the Chair intends to vote (where appropriately authorised) as proxy in favour of each Resolution.

If you appoint the Chair as your proxy and wish to direct the Chair how to vote, you can do so by marking the boxes for the relevant Resolution (i.e., by directing to vote "For", "Against" or "Abstain").

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If you appoint a member of the KMP (other than the Chair) or any Closely Related Party of a member of the KMP as your proxy, you must direct that person how to vote on Resolution 1 if you want your Shares to be voted on that Resolution. If you appoint a member of the KMP (other than the Chair) or any Closely Related Party of a member of the KMP and you do not direct them how to vote on Resolution 1, such a person will not cast your votes on that Resolution and your votes will not be counted in calculating the required majority on the poll for that Resolution.

Corporate representatives

A body corporate who is a Shareholder or proxy must appoint an individual as its corporate representative if it wishes to attend and vote at the Meeting. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative with the share registry prior to the Meeting or have previously provided the Company with evidence of your appointment.

Powers of attorney

If you appoint an attorney to attend and vote at the Meeting on your behalf, the power of attorney (or a certified copy) must be received by the share registry by 12:30 pm (AWST) on 23 November 2026, unless the power of attorney has previously been lodged with the share registry.

Shareholder questions

Shareholders will be able to ask questions relevant to the business of the Meeting at the Meeting.

Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing the Company Secretary on info@austinmetals.com.au. In order for questions to be appropriately considered, it is recommended that questions be received by 5:00 pm (AWST), 23 November 2026.

The more frequently raised Shareholder issues will be addressed by the Chair during the course of the Meeting. While there will be an allotted time for questions, the Board will endeavour to respond to as many Shareholder questions as possible. However, there may still not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders.

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2026 FINANCIAL STATEMENTS

To receive and consider the financial statements of the Company for the year ended 30 June 2026, consisting of the annual Financial Report, the Directors' Report and the Auditor's Report.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following 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 forming part of the Company's 2026 Annual Report be adopted.*"

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1:

(a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties, regardless of the capacity in which the votes are cast; or

(b) by a person who is a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties, as a proxy.

However, the Company will not disregard a vote if the vote is cast as a proxy for a person entitled to vote on Resolution 1:

(a) in accordance with a direction as to how to vote on the proxy; or

(b) by the Chair pursuant to an express authorisation to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

RESOLUTION 2 – RE-ELECTION OF MR DARREN WHITE AS A DIRECTOR

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

> "*That, for the purpose of ASX Listing Rule 14.4, article 15.2 of the Constitution and for all other purposes, Mr Darren White retires by rotation as a Director and, being eligible and having offered himself for re-election, be re-elected a Director of the Company."*

RESOLUTION 3 – ELECTION OF MR GARY HARVEY AS A DIRECTOR

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

> *"That, in accordance with and pursuant to the Company's Constitution, listing rule 14.4 and for all other purposes, Gary Harvey, a Director appointed on 26 May 2026, retires at the Meeting and, being eligible and offering himself for election, is elected as a Director."*

Short Explanation:

This resolution is in accordance with listing rule 14.4, whereby a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY

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

> *"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolutions 4 by or on behalf of any person, if at the time the approval is sought the Company is proposing to make an issue of equity securities under Listing Rule 7.1A.2, who is expected to participate in the proposed issue of Equity Securities under this Resolution, or any person 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 any Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

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

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

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

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

RESOLUTION 5 – APPOINTMENT OF AUDITOR AT AGM TO FILL VACANCY

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

"That, for the purposes of section 327B of the Corporations Act and for all other purposes, subject to the resignation of BDJ Partners as auditor of the Company taking effect in accordance with section 329 of the Corporations Act at the Annual General Meeting, Stantons International Audit and Consulting Pty Ltd, having consented to act and being eligible for appointment, be appointed as auditor of the Company, with effect from the time the close of the Annual General Meeting, and that the Directors be authorised to determine the remuneration of the auditor in accordance with the Corporations Act."

By Order of the Board of Directors

John Ribbons
Company Secretary
Date: 19 October 2026

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the Shareholders of the Company in connection with the business to be conducted at the AGM of the Company to be held at Stantons, 40 Kings Park Road, West Perth, Western Australia on 25 November 2026 at 12:30 pm (AWST) and any adjournment thereof.

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the matters set forth in the Notice for approval at the Meeting. The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in this Explanatory Statement.

2026 FINANCIAL STATEMENTS

In accordance with section 317 of the Corporations Act, the Company's Financial Report, The Directors' Report (including the Remuneration Report) and the Auditor's Report for the year ended 30 June 2026 will be laid before the Meeting. A copy of the Company's Annual Report for the year ended 30 June 2026, which includes these reports, is available on the Company's website *www.austinmetals.com.au* and on AXS's website www.asx.com.au.

There is no requirement for Shareholders to approve these reports. Shareholders will be given a reasonable opportunity at the Meeting to ask questions or make comments about these reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the Company's auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

General

Section 250R(2) of the Corporations Act requires the Company to put a resolution to Shareholders that the remuneration report be adopted. However, the Resolution is advisory only and does not bind the Directors or the Company. However, the outcome of the vote and discussion will be considered by the Company's Remuneration Committee when evaluating the remuneration arrangements of the Company in the future.

The Remuneration Report of the Company for the period ended 30 June 2026 is set out in the Company's Annual Report. This report includes information about the principles used to determine the nature and amount of remuneration and sets out the remuneration arrangements for each Director and member of KMP.

As set out in the Remuneration Report, in determining executive remuneration, the Board aims to ensure that remuneration practices:

(a) are competitive and reasonable, enabling the Company to attract and retain key talent while building a diverse, sustainable and high achieving workforce;

(b) are aligned to the Company's strategic and business objectives and the creation of Shareholder value;

(c) promote a high-performance culture recognising that leadership at all levels is a critical element in this regard;

(d) are transparent; and

(e) are acceptable to Shareholders.

Further details regarding the Company's remuneration policy and structure as to executive and non-executive remuneration are set out in the Annual Report.

Shareholders will be given a reasonable opportunity to ask questions about, or comment on, the Remuneration Report at the Meeting.

Director's recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Directors recommend that Shareholders vote in favour of Resolution 1.

RESOLUTION 2 – RE-ELECTION OF MR DARREN WHITE AS A DIRECTOR

Listing Rule 14.4 provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer.

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Clause 15.2 of the Constitution provides that, at the Company's annual general meeting in every year, one-third of the Directors (other than the Managing Director) or, if their number is not a multiple of three (3), then the number nearest to one-third (rounded upwards in case of doubt) of the Directors must retire from office. A Director must retire from office at the conclusion of the third annual general meeting after the Director was last elected, even if his or her retirement results in more than one-third of all Directors retiring from office.

Mr White was appointed as a Director on 23 July 2021 and was re-elected as a Director at the 2024 AGM on 27 November 2024. He retires in accordance with the Company's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election.

Mr White is a highly respected Western Australian businessman with over 30 years of experience in mining operations, specialising in the critical areas of drilling and blasting. As the Company's major shareholder, Mr White has been instrumental in guiding the strategic direction and operational management of the Austin Gold Project.

The Board considers that Mr White will, if re-elected, not qualify as an independent Director.

Directors' Recommendation

All the Directors except Mr White recommend that Shareholders vote in favour of this resolution.

RESOLUTION 3 – ELECTION OF MR GARY HARVEY AS A DIRECTOR

Introduction

In accordance with Listing Rule 14.4, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Gary Harvey was appointed to the board of directors on 26 May 2026.

This resolution is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

Director's Biography

Mr Harvey has 30 years' experience in the Australian mining industry, most notably in gold, copper and nickel exploration, and has held project and management roles in addition to directorships. He has been a member of successful teams across all stages of the exploration and development cycle, from grass-roots exploration and near-mine evaluation through to resource definition and small-scale mining projects throughout Western Australia.

The Board considers that Mr Harvey will, if re-elected, qualify as an independent Director.

Directors' Recommendation

All the Directors except Mr Harvey recommend that Shareholders vote in favour of this resolution.

RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY

General

ASX Listing Rule 7.1A provides that, in addition to the 15% placement capacity permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of quoted Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in ASX Listing Rule 7.1A.2 (**10% Placement Facility**).

An eligible entity is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less (excluding restricted securities and securities quoted on a deferred settlement basis). The Company is an eligible entity.

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company has one class of quoted equity securities on issue, being ordinary shares (ASX Code: AYT).

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue quoted Equity Securities under the 10% Placement Facility available under ASX Listing Rule 7.1A. The maximum number of quoted Equity Securities that may be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

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If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue quoted Equity Securities without Shareholder approval available under ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing (or agreeing to issue) Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Description of Listing Rule 7.1A and information required by Listing Rule 7.3A

(a) **10% Placement Period**

If Shareholders approve Resolution 4, the Company's ability to issue quoted Equity Securities under the 10% Placement Facility will commence on the date of the Meeting and expire on the first to occur of the following:

(i) the date that is 12 months after the date of the Meeting;

(ii) the time and date of the Company's next annual general meeting; or

(iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 or 11.2,

(the **10% Placement Period**).

(b) **Minimum Issue Price**

The issue price of quoted Equity Securities issued under Listing Rule 7.1A must be a cash consideration per Equity Security of not less than 75% of the volume weighted average market price (**VWAP**) of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

(c) **Purpose of Funds Raised**

Funds raised from the issue of quoted Equity Securities under the 10% Placement Facility are intended to be used towards advancing existing assets and investments, the acquisition and development of new assets and investments, corporate and administration costs and working capital.

(d) **Economic and Voting Dilution Risk**

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting and economic power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are exercised). There is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

(i) two examples where variable "A" has increased, by 50% and 100% and the voting dilution impact of such an increase. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

(ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

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Variable A in Listing Rule 7.1A		Nominal issue price		
		$0.002 (notional price (vii))	**$0.001 (50% decrease in market price)**	**$0.004 (100% increase in illustrative price)**
Current issued capital A = 2,192,191,349 Shares	**Shares issued under LR 7.1A**	219,219,134	219,219,134	219,219,134
	Voting dilution	10%	10%	10%
	Funds raised	$438,438	$219,219	$876,877
50% increase in issued capital A = 3,288,287,024 Shares	**Shares issued under LR 7.1A**	328,828,702	328,828,702	328,828,702
	Voting dilution	10%	10%	10%
	Funds raised	$657,657	$328,829	$1,315,315
100% increase in issued capital A = 4,384,382,698 Shares	**Shares issued under LR 7.1A**	438,438,269	438,438,269	438,438,269
	Voting dilution	10%	10%	10%
	Funds raised	$876,877	$438,438	$1,753,753

The table has been prepared on the following assumptions:

(i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility;

(ii) No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;

(iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;

(iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused by their own shareholding depending on their specific circumstances;

(v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;

(vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders;

(vii) The notional price used is $0.002 being the closing price of the Shares on the ASX on 2 October 2026; and

(viii) The Company will only issue the Equity Securities during the 10% Placement Period.

(e) **Allocation Policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility.

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The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors set out in the Company's allocation policy, including but not limited to the following:

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) the financial situation and solvency of the Company; and

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

The recipients under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing Substantial Holders and/or new Shareholders who are not related parties or associates of a related party of the Company.

(f) **Use of 10% Placement Facility in prior 12 months**

The Company has previously obtained shareholder approval under Listing Rule 7.1A at its annual general meeting held on 27 November 2025.

In respect of the twelve months preceding the date of the Meeting, the Company has issued 158,371,298 Shares under Listing Rule 7.1A. This Share issue was ratified by Shareholders on 23 February 2026. In relation to this Share issue, professional and sophisticated investors who were identified through a bookbuild process, which involved Canaccord seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

The Company confirms that no material persons were issued more than 1% of the issued capital of the Company.

(g) **Proposed Issue**

As at the date of this Notice the Company is not currently proposing to make an issue of equity securities under Listing Rule 7.1A.2.

Directors' Recommendation

All the Directors recommend that Shareholders vote in favour of this resolution.

RESOLUTION 5 – APPOINTMENT OF AUDITOR AT AGM TO FILL VACANCY

General

Resolution 5 is an ordinary resolution seeking Shareholder approval for the appointment of the Company's Auditor to fill a vacancy.

BDJ Partners, which is the Company's current auditor, has given notice of its intention to resign as auditor of the Company to ASIC (under section 329(5) of the Corporations Act). As at the date of this Notice, ASIC's consent remains outstanding.

Upon receipt of ASIC's consent to its resignation, BDJ Partners has advised that it will submit a notice of resignation to the Company in accordance with section 329(5) of the Corporations Act, such resignation to take effect from the date of the Annual General Meeting.

The Board proposes that Stantons International Audit and Consulting Pty Ltd (**Stantons**), having consented to act and being eligible for appointment, be appointed as auditor of the Company, subject to the resignation of BDJ Partners taking effect in accordance with the Corporations Act.

In accordance with section 328A of the Corporations Act, Stantons has provided the Directors with written notice of its consent to act as the Auditor.

In accordance with section 328B of the Corporations Act, a Shareholder of the Company has given the Company written notice of the nomination of Stantons as Auditor prior to the convening of this Meeting. A copy of the nomination is provided with this Notice as Annexure A.

The proposed appointment is intended to take effect from the close of the Annual General Meeting. The Company will ensure that the change of auditor is implemented in accordance with the applicable statutory requirements.

If Resolution 5 is passed, Stantons will be appointed as Auditor of the Company from the close of the Annual General Meeting, subject to the resignation of BDJ Partners taking effect and will continue to act in that capacity.

Directors' Recommendation

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

Each Director intends to vote all the Shares controlled by them in favour of the appointment of Stantons. The Chair intends to exercise all available proxies in favour of Resolution 5.

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PART D: GLOSSARY

For the purposes of this Document, the following terms have the meanings prescribed below:

$	Australian Dollars.
Associate	The meaning given in Division 2 of Part 1.2 of the Corporations Act.
ASX	ASX Limited ACN 008 624 691 or the securities exchange which it operates, as the context requires.
Board	The board of Directors.
Chair	The person chairing the Meeting.
Closely Related Party	In respect of a member of Key Management Personnel: • a spouse or child of the member; • a child of the member's spouse; • a dependent of the member or the member's spouse; • anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; • a company the member controls; or • a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of 'closely related party' in the Corporations Act.
Company or **Austin Metals**	Austin Metals Limited ACN 130 933 309.
Constitution	The constitution of the Company from time to time.
Corporations Act	*Corporations Act 2001* (Cth).
Director	A director of the Company from time to time.
Document	This document entitled "Notice of Annual General Meeting" and any annexures or schedules to or of the foregoing.
Equity Securities	The meaning given in the Listing Rules.
Explanatory Statement	The explanatory statement accompanying this Notice.
Group	The Company and its subsidiaries.
Key Management Personnel	Those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Listing Rules or **ASX Listing Rules**	The ASX Listing Rules.
Meeting or **Annual General Meeting**	The Annual General Meeting referred to in the Notice.
Notice or **Notice of Meeting**	The notice convening this Meeting, being this Document.
Option	An option to subscribe for a Share.
Ordinary Resolution	A resolution of Shareholders that is approved by Shareholders who are entitled to vote on that resolution and who hold more than 50% (in number) of the Shares held by the Shareholders voting on the resolution.
Proxy Form	The proxy form attached to this Document.
Resolution	A resolution set out in the Notice.
Share	A fully paid ordinary share in the Company.
Share Registry	Automic Group Pty Limited.
Shareholder	A registered holder of Shares.

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ANNEXURE A

For personal use only

Jash Securities Pty Ltd
46 Teak Street
Caulfield South
Vic 3162

19 October 2026

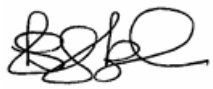
John Ribbons
Company Secretary
Austin Metals Limited
Level 4
88 William street
Perth WA 6000

Dear Mr Ribbons

Nomination of Auditor – Stantons International Audit and Consulting Pty Ltd

Jash Securities Pty Ltd, being a member and shareholder of Austin Metals Limited (the **Company**), hereby nominate Stantons International Audit and Consulting Pty Ltd (**Stantons**) for appointment as auditor of the Company.

Yours faithfully



Shelley Kaplan
Director
Jash Securities Pty Ltd

AUSTIN METALS LIMITED

Austin Metals Limited | ABN 68 130 933 309

Proxy Voting Form

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

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Your proxy voting instruction must be received by **12:30pm (AWST) on Monday, 23 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Austin Metals Limited, to be held at **12:30pm (AWST) on Wednesday, 25 November 2026 at Stantons, 40 Kings Park Road, WEST PERTH WA 6005** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

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

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐
2	RE-ELECTION OF MR DARREN WHITE AS A DIRECTOR	☐	☐	☐
3	ELECTION OF MR GARY HARVEY AS A DIRECTOR	☐	☐	☐
4	APPROVAL OF 10% PLACEMENT FACILITY	☐	☐	☐
5	APPOINTMENT OF AUDITOR AT AGM TO FILL VACANCY	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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