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Notice of Annual General Meeting, Explanatory Statement, and Proxy Form

Star Minerals Limited
ACN 648 048 631

Meeting Format

To be held as a physical meeting at:

191B Carr Place
Leederville, Western Australia

Time and Date

9:00am (WST)
Monday, 23 November 2026

IMPORTANT NOTE

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your professional adviser prior to voting.

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Important Dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	9:00am (WST) on Saturday, 21 November 2026
Snapshot date for eligibility to vote	5:00pm (WST) on Saturday, 21 November 2026
Annual General Meeting	9:00am (WST) on Monday, 23 November 2026

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Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Star Minerals Limited (ACN 648 048 631) (**Company**) will be held at 191B Carr Place, Leederville, Perth, Western Australia at 9:00am (WST) on Monday, 23 November 2026.

Agenda

Ordinary Business	
Receive and Consider Reports	To receive and consider the annual financial report, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2026, as contained in the Company's Annual Report.
Resolution 1 *Adoption of Remuneration Report (advisory only)*	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**: *That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2026, as contained in the Company's Annual Report, be adopted by the Company.* **Note:** This Resolution is advisory only and does not bind the Company or the Directors.
Resolution 2 *Ratification of Auditor appointment*	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**: *That, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, In.Corp Audit & Assurance Pty Ltd, having been nominated by a Shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company.*
Resolution 3 *Ratification of previous issue of Shares to Catalyst Metals*	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**: *That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 16,129,032 Shares to Catalyst Metals, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice.*
Resolution 4 *Ratification of previous issue of Tranche 1 Options to Catalyst Metals*	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**: *That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 6,680,184 Tranche 1 Options to Catalyst Metals, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice.*
Resolution 5 *Approval to issue Tranche 2 Options to Catalyst Metals*	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**: *That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 4,453,456 Tranche 2 Options to Catalyst Metals, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice.*
Resolution 6 *Approval of Additional 10% Placement Facility*	To consider and, if thought fit, to pass, with or without amendment, the following resolution 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 up to 10% of the issued capital of the Company (at the time of the 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.* **Note:** Resolution 6 is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

Resolution 7 *Election of Mr Izaak Trajkovski, who has been nominated by a Shareholder, as a Director*	To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**: *That, for the purposes of clause 7.1(h)(iv) of the Constitution and for all other purposes, Mr Izaak Trajkovski, who has been nominated by a Shareholder in accordance with the Constitution, is elected as a Director of the Company.*
Resolution 8 *Election of Mr David Lees, who has been nominated by a Shareholder, as a Director*	To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**: *That, for the purposes of clause 7.1(h)(iv) of the Constitution and for all other purposes, Mr David Lees, who has been nominated by a Shareholder in accordance with the Constitution, is elected as a Director of the Company.*

Voting Prohibitions and Exclusion Statements

Resolution	Excluded persons	Exception
Corporations Act voting prohibitions		
Resolution 1	In accordance with sections 250BD and 250R(4) of the Corporations Act, a vote on the Resolution must not be cast by: • a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or • by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties.	The prohibition does not apply if: • the vote is cast in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or • the appointment expressly authorises the Meeting Chair to exercise the proxy even though the Resolution is in connection directly or indirectly with remuneration of a member of the Key Management Personnel.
Listing Rule voting exclusion statements		
Resolutions 3 and 4	For the purposes of Listing Rules 7.5.8 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or an 'associate' (as defined in the Listing Rules) of such persons. In relation to Resolutions 3 and 4, this includes Catalyst Metals or an associate of that person or those persons.	The Company need not disregard a vote cast in favour of the Resolution if it is cast by: • a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or • the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Meeting Chair on the Resolution as the Meeting Chair decides; or ○ a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: ○ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an 'associate' (as defined in the Listing Rules) of a person excluded from voting, on
Resolution 5	For the purposes of Listing Rules 7.3.9 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue, or an 'associate' (as defined in the Listing Rules) of such persons. In relation to Resolution 5, this includes Catalyst Metals or an associate of that person or those persons.	
Resolution 6	If at the time the approval is sought the entity is proposing to make an issue of equity securities under Listing Rule 7.1A.2, any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an 'associate' (as defined in the Listing Rules)	

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Resolution	Excluded persons	Exception
	of such persons. At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, no votes are currently anticipated to be excluded for the purposes of Listing Rules 7.3A.7 and 14.11.	the Resolution; and o the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Explanatory Statement

For further information in relation to the items of business to be considered at the Meeting, please refer to the Explanatory Statement which accompanies this Notice. The Explanatory Statement forms part of this Notice.

Definitions

Unless inconsistent with the context, capitalised terms used in this Notice will have the meanings given to them in the Glossary set out in the Explanatory Statement.

By order of the Company's Board of Directors.

Chris Achurch
Company Secretary

24 September 2026

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Meeting and Voting Information

Voting entitlement

The Board has determined that, for the purposes of voting at the Meeting, Shares will be taken to be held by persons who are registered as the holders of Shares at **5:00pm (WST) on Saturday, 21 November 2026**.

Participation

The Meeting will be held in person at **191B Carr Place, Leederville, Western Australia, at 9:00am (WST) on Monday, 23 November 2026.**

Appointment of Corporate Shareholder representatives

A Shareholder that is a corporation may appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. The Shareholder must lodge a satisfactory and duly executed appointment document with the Securities Registry in accordance with the instructions below.

Appointment of attorneys

A Shareholder may appoint an attorney to act on the Shareholder's behalf at the Meeting. To do so, the Shareholder must lodge a duly executed power of attorney with the Securities Registry in accordance with the instructions below.

Appointment of proxies

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint up to two proxies. A proxy does not need to be a Shareholder.

To appoint a second proxy, a Shareholder must state on each Proxy Form (in the appropriate box) the percentage of voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half the Shareholder's votes. Fractions of votes will be disregarded.

Appointing the Meeting Chair as proxy

Shareholders may appoint the Meeting Chair as their proxy by marking the relevant box on the Proxy Form. Proxy Forms submitted without specifying the name of the proxy or expressly nominating the Meeting Chair as proxy will be deemed an appointment of the Meeting Chair. The Meeting Chair will be deemed proxy for a Shareholder if the proxy named in the Proxy Form does not attend the Meeting.

Directing a proxy how to vote

Shareholders may direct a proxy whether to vote for or against, or to abstain from voting, on a Resolution by marking the relevant box on the Proxy Form. Shareholders may also specify the proportion or number of votes that a proxy may exercise. All votes must be cast in accordance with such directions.

Directed proxies that are not voted on a poll at the Meeting by an appointed proxy will default to the Meeting Chair who will be required to vote proxies as directed on a poll.

Subject any legal restrictions on proxy voting, a proxy may vote on a Resolution at their discretion unless the Proxy Form directs the proxy how to vote on the Resolution.

Voting restrictions that may affect proxy appointment

Voting restrictions under the Corporations Act and/or the Listing Rules apply to certain Resolutions. Please refer to the 'Voting Prohibitions and Exclusion Statements' section above for further details in this regard.

Shareholders intending to appoint the Meeting Chair, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as proxy are encouraged to direct them how to vote on all the Resolutions.

A Shareholder who appoints a proxy but subsequently attends the Meeting may vote on the items of business at the Meeting. Any such vote by the Shareholder will invalidate the votes cast by their proxy.

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Lodgement of appointment documents	Duly completed corporate representative appointment documents, powers of attorney and Proxy Forms (together with any power of attorney or other authority under which they are executed, if applicable) must be received by the Securities Registry on or before **9:00am (WST) on Saturday, 21 November 2026**. Documents received after that time will be invalid. Appointment documents are to be lodged as follows: *by post:* GPO Box 5193, Sydney NSW 2001 *in person:* Automic, Level 5, 126 Phillip Street, Sydney NSW 2000 *online:* use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah *by mobile:* Scan the QR Code on your Proxy Form and follow the prompts *by email*: meetings@automicgroup.com.au *by fax*: +61 2 8583 3040
Proxy voting intention of Meeting Chair	The Meeting Chair intends to vote all undirected proxies **FOR** each of the Resolutions. In exceptional cases, the Meeting Chair may change their voting intention, in which case the Company will make an announcement to ASX in this regard.
Voting procedure	Voting on each Resolution at the Meeting will be conducted by way of a poll.
Questions by Shareholders	Please submit any questions to the Company by **5:00pm (WST) on Wednesday, 18 November 2026** in the same manner as outlined above for lodgement of appointment documents.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Annual Financial Report

The Corporations Act requires that the annual financial statements, Directors' report and Auditor's report of the Company for the year ended 30 June 2026 be tabled at the Meeting. These reports are contained in the Annual Report which is available on the Company's website, https://www.starminerals.com.au/site/content/.

Shareholders will be given reasonable opportunity to raise questions on these reports and ask questions of the Auditor.

2. Resolution 1: Adoption of Remuneration Report

2.1 Background

Pursuant to Section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the year ended 30 June 2026 (**Remuneration Report**). The Remuneration Report is a distinct section of the annual directors' report (**Directors' Report**) which deals with the remuneration of Directors, executives and senior managers of the Company. More particularly, the Remuneration Report can be found within the Directors' Report in the Company's Annual Report. The Annual Report will be available on the Company's website at https://www.starminerals.com.au/site/content/ from the date lodged on the ASX platform.

By way of summary, the Remuneration Report:

(a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;

(b) addresses the relationship between the Company's remuneration policy and the Company's performance; and

(c) sets out the remuneration details for each Director and executive officer named in the Remuneration Report for the financial year ended 30 June 2026.

The remuneration levels for Directors, executives and senior managers are competitively set to attract and retain appropriate Directors and key management personnel.

The Chair of the Annual General Meeting will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

The vote on Resolution 1 is advisory only and does not bind the Board or the Company. Notwithstanding, the Board will take the outcome of the vote into consideration when considering remuneration policy of the Company going forward.

2.2 Corporations Act requirements

The Corporations Act provides that Resolution 1 need only be an advisory vote of Shareholders and does not bind the Directors. However, the Corporations Act provides that if the Company's Remuneration Report resolution receives a "no" vote of 25% or more of votes cast at the Annual General Meeting, the Company's subsequent Remuneration Report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% "no" vote.

In addition, sections 250U and 250V of the Corporations Act set out a "two strikes" re-election process, pursuant to which:

(a) if, at an annual general meeting (**Later Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted are against the adoption of that remuneration report;

(b) at the immediately preceding annual general meeting (**Earlier Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted were against the adoption of that remuneration report; and

(c) a resolution was not put to the vote at the Earlier Annual General Meeting under an earlier application of section 250V of the Corporations Act,

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then the Company must put to vote at the Later Annual General Meeting a resolution, requiring Shareholders to vote on whether the Company must hold another general meeting (**Spill Meeting**) to consider the appointment of all of the Directors at the time the Directors Report was approved by the Board who must stand for re-appointment (other than the Managing Director) (**Spill Resolution**). The Spill Resolution may be passed as an ordinary resolution.

If the Spill Resolution is passed, the Spill Meeting must be held within 90 days after the Spill Resolution is passed. All of the Company's Directors who were Directors at the time when the resolution to make the Directors' Report was passed (excluding the Managing Director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office) cease to hold office immediately before the end of the Spill Meeting and may stand for re-election at the Spill Meeting.

At the Company's 2025 annual general meeting, less than 25% of the eligible votes cast in respect of the 2025 remuneration report were cast against the adoption of the 2025 remuneration report. Accordingly, a Spill Resolution will not be put to the Meeting even if 25% or more of the votes cast in respect of the 2026 Remuneration Report are against the adoption of the 2026 Remuneration Report.

2.3 **Directors' recommendation**

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each have an interest in the outcome of the Resolution.

3. Resolution 2: Ratification of Auditor appointment

3.1 **Background**

On 19 December 2025, the Supreme Court of Western Australia made orders declaring that the appointment of Nexia Perth Audit Services Pty Ltd as auditor of the Company was effective from 15 January 2025 and was not invalid by reason of any failure to comply with section 327B(1)(b) and section 327B(3) of the Corporations Act, on the basis that the appointment had not been approved at the Company's 2025 Annual General Meeting.

On 29 June 2026, in accordance with section 327C of the Corporations Act, the Company appointed In.Corp Audit & Assurance Pty Ltd (**In.Corp**) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, Horizon Nexus (WA) Audit Pty Ltd (formerly Nexia Perth Audit Services Perth Pty Ltd) (**Horizon Nexus**), in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, In.Corp, holds office as auditor of the Company until the Company's next Annual General Meeting, being the meeting the subject of this Notice.

In accordance with section 327B(1)(b) of the Corporations Act, the Company now seeks Shareholder approval for the ongoing appointment of In.Corp, as auditor of the Company. In accordance with section 328B of the Corporations Act, notice in writing nominating In.Corp as auditor has been given to the Company by a Shareholder. A copy of this notice is attached to this Notice in Annexure A.

In.Corp has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

Resolution 2 is an ordinary resolution.

If Resolution 2 is passed, the appointment of In.Corp as the Company's new auditor will take effect at the close of the Meeting.

If Resolution 2 is not passed the Company will need to appoint a new auditor other than In.Corp in accordance with the Corporations Act.

3.2 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

4. Resolution 3: Ratification of previous issue of Shares to Catalyst Metals

4.1 **Background**

On 18 March 2026, the Company issued 16,129,032 Shares without Shareholder approval pursuant to a subscription agreement dated 17 February 2026, under which the Company effected a strategic placement to Catalyst Metals (**Subscription Agreement**). The Subscription Agreement was entered into in connection with the sale of the West Bryah copper-gold project to Catalyst Metals (**Asset Sale**).

The material terms of the Subscription Agreement are as follows:

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(a) completion under the Subscription Agreement was subject to, and conditional upon, completion of the Asset Sale; and

(b) the Shares were issued to Catalyst Metals for cash consideration of $1,000,000.

The Subscription Agreement is otherwise on terms and conditions considered standard for an agreement of its nature.

The issue of Shares did not breach Listing Rule 7.1 at the date of issue.

4.2 **Listing Rules requirements**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issued at the start of that period.

Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A at its annual general meeting may issue or agree to issue during the period the approval is valid an additional number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the date of the approval, as adjusted in accordance with the formula in Listing Rule 7.1A.

The issue of the Shares to Catalyst Metals does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Shares to Catalyst Metals.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

4.3 **Resolution**

Under Resolution 3, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 16,129,032 Shares to Catalyst Metals so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

4.4 **Information required by Listing Rule 14.1A**

If Resolution 3 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval under that rule.

If Resolution 3 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval under that rule.

4.5 **Listing Rule information requirements**

The following information is provided in relation to Resolution 3, as required by Listing Rule 7.5:

Information required	Details
Names of persons to whom the Company issued or agreed to issue the securities or the basis upon which those persons were identified or selected	The Shares were issued to Catalyst Metals. Catalyst Metals is considered to be a Material Investor, by virtue of being a substantial shareholder of the Company who received Equity Securities which constitute more than 1% of the Company's issued capital immediately prior to the issue.
Number and class of securities the Company issued or agreed to issue	The Company issued 16,129,032 Shares.
Summary of material terms of securities	The Shares issued were fully paid ordinary shares in the Company issued on the same terms and conditions as the Company's existing Shares and rank equally in all respects with existing Shares.

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Information required	Details
Date(s) on which the Company issued or will issue the securities	The Shares were issued on 18 March 2026.
Price or other consideration the Company has received or will receive for the securities	The Shares were issued for $0.062 per Share, raising a total of $1,000,000 (before costs).
Purpose of the issue and use or intended use of any funds raised	The purpose of the issue of the Shares was to raise $1,000,000 (before costs). The funds raised by the issue of the Shares are intended to be used by the Company to progress the Tumblegum South Gold Project and develop new opportunities.
Summary of material terms of agreement securities were or will be issued under	The Shares were issued to Catalyst Metals pursuant to the Subscription Agreement, the material terms of which are set out at Section 4.1.
Voting exclusion statement	A voting exclusion statement for Resolution 4 is included in the Notice preceding this Explanatory Statement.

4.6 **Directors' recommendation**

The Board believes that the ratification of the issue of Shares under Resolution 4 is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolution 3.

5. Resolution 4: Ratification of previous issue of Tranche 1 Options to Catalyst Metals

5.1 **Background**

On 17 August 2026, the Company issued 6,680,184 Options to Catalyst Metals without Shareholder approval pursuant to a toll treatment agreement dated 17 February 2026 (**Toll Treatment Agreement**), which the Company and Catalyst Metals entered into in connection with the Asset Sale.

The material terms of the Toll Treatment Agreement are as follows:

(a) Catalyst Metals agreed to provide toll treatment services for up to 250kt of mill feed from the Tumblegum South Gold Project over a two-year period;

(b) Catalyst Metals will receive last right of refusal on any sale of tenements or gold mineral rights forming part of the Tumblegum South Gold Project; and

(c) consideration Options are to be issued to Catalyst Metals in two tranches, as follows:

(i) (**Tranche 1 Options**): 60% were issued on 17 August 2026 (being the subject of this Resolution 4); and

(ii) (**Tranche 2 Options**): 40% are to be issued on 17 February 2027 (being the subject of Resolution 5).

The issue of Tranche 1 Options did not breach Listing Rule 7.1 at the date of issue.

5.2 **Listing Rules requirements**

Refer to the summary of the relevant Listing Rules in Section 4.2 above.

The issue of the Tranche 1 Options to Catalyst Metals does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche 1 Options to Catalyst Metals.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

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5.3 **Resolution**

Under Resolution 4, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 6,680,184 Tranche 1 Options to Catalyst Metals so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

5.4 **Information required by Listing Rule 14.1A**

If Resolution 4 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval under that rule.

If Resolution 4 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval under that rule.

5.5 **Listing Rule information requirements**

The following information is provided in relation to Resolution 4, as required by Listing Rule 7.5:

Information required	Details
Names of persons to whom the Company issued or agreed to issue the securities or the basis upon which those persons were identified or selected	The Tranche 1 Options were issued to Catalyst Metals. Catalyst Metals is considered to be a Material Investor, by virtue of being a substantial shareholder of the Company who received Equity Securities which constitute more than 1% of the Company's issued capital immediately prior to the issue.
Number and class of securities the Company issued or agreed to issue	The Company issued 6,680,184 Tranche 1 Options.
Summary of material terms of securities	Each Tranche 1 Option is exercisable at $0.0806 and expires on 17 August 2031 (being 5 years from the date of issue) and was otherwise issued on the material terms set out in Schedule 1.
Date(s) on which the Company issued or will issue the securities	The Tranche 1 Options were issued on 17 August 2026.
Price or other consideration the Company has received or will receive for the securities	The Tranche 1 Options were issued for nil consideration. The Company will receive approximately $538,422 if the Tranche 1 Options the subject of this Resolution 4 are exercised before the expiry date. The Company currently has no specific purpose planned for the use of funds received on exercise of the Tranche 1 Options.
Purpose of the issue and use or intended use of any funds raised	The Tranche 1 Options were issued as consideration for toll treatment services provided by Catalyst Metals under the Toll Treatment Agreement and accordingly, the Company did not raise any funds from the issue of the Tranche 1 Options.
Summary of material terms of agreement securities were or will be issued under	A summary of the material terms of the Toll Treatment Agreement is set out in Section 5.1.
Voting exclusion statement	A voting exclusion statement for Resolution 5 is included in the Notice preceding this Explanatory Statement.

5.6 **Directors' recommendation**

The Board believes that the ratification of the issue of Tranche 1 Options under Resolution 4 is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolution 4.

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6. Resolution 5: Approval to issue Tranche 2 Options to Catalyst Metals

6.1 **Background**

Refer to Section 5.1 for a summary of the material terms of the Toll Treatment Agreement.

Resolution 5 seeks approval for the issue of 4,453,456 Tranche 2 Options to Catalyst Metals. The material terms of the Tranche 2 Options are set out in Schedule 1.

6.2 **Listing Rule requirements**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of Tranche 2 Options the subject of this Resolution 5 does not fall within any of the exceptions set out in Listing Rule 7.2 and accordingly, requires the approval of Shareholders under Listing Rule 7.1.

6.3 **Resolution**

Resolution 5 is an ordinary resolution to approve the issue of up to a maximum of 4,453,456 Tranche 2 Options to Catalyst Metals for the purpose of Listing Rule 7.1.

6.4 **Information required by Listing Rule 14.1A**

If Resolution 5 is approved, the issue of the Tranche 2 Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

However, if Resolution 5 is not approved, the Company will not be able to issue the relevant Tranche 2 Options without using its available issuing capacity under Listing Rule 7.1.

6.5 **Listing Rule information requirements**

The following information is provided in relation to Resolution 5, as required by Listing Rule 7.3:

Information required	Details
Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected	The Tranche 2 Options are to be issued to Catalyst Metals. Catalyst Metals is considered to be a Material Investor, by virtue of being a substantial shareholder of the Company who received Equity Securities which constitute more than 1% of the Company's current issued capital.
Number and class of securities the Company will issue	A maximum of 4,453,456 Tranche 2 Options are to be issued pursuant to Resolution 5.
Summary of material terms of securities	Each Tranche 2 Option will be exercisable at $0.0806 on or before the date that is 5 years from the date of issue. The Tranche 2 Options will otherwise be issued on the material terms set out in Schedule 1.
Date(s) on or by which the Company will issue the securities	The Company expects to issue the Tranche 2 Options on or about 17 February 2027. In any event, the Company will not issue any Tranche 2 Options later than 3 months after the date of Shareholder approval pursuant to this Resolution 5 or such later date as approved by ASX.
Price or other consideration the Company will receive for the securities	The Tranche 2 Options are being issued for nil consideration. The Company will receive approximately $358,948 if the Tranche 2 Options the subject of this Resolution 5 are exercised before the expiry date. The Company currently has no specific purpose planned for the use of funds received on exercise of the Tranche 2 Options.
Purpose of the issue and intended use of any funds raised	The Tranche 2 Options are being issued as consideration for toll treatment services provided by Catalyst Metals under the Toll Treatment Agreement and, accordingly, the Company will not raise any funds from the issue of the Tranche 2 Options.

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Information required	Details
Summary of material terms of agreement securities are being issued under	A summary of the material terms of the Toll Treatment Agreement is set out in Section 5.1.
Voting exclusion statement	A voting exclusion statement for Resolution 5 is included in the Notice preceding this Explanatory Statement.

6.6 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5 as it will allow the Company to retain the flexibility to issue further Equity Securities representing up to 15% of the Company's share capital during the next 12 months.

7. Resolution 6: Approval of Additional 10% Placement Facility

7.1 **Background and Listing Rule requirements**

Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12 month period following the entity's annual general meeting (or, if earlier than 12 months, until the entity's next annual general meeting, or the time and date of an approval of the entity's shareholders of a transaction under Listing Rule 11.1.2 or 11.2) (**Additional 10% Placement Facility**). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less, as at the time of the entity's annual general meeting. The Company is an eligible entity for these purposes.

Equity Securities issued under the Additional 10% Placement Facility must be the same as an existing class of Equity Securities of the Company quoted on ASX.

As at the date of the Annual General Meeting, the Company will have only one class of quoted Equity Securities on issue, being fully paid ordinary Shares.

The exact number of Equity Securities that the Company may issue under the Additional 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.4 of this Notice below).

7.2 **Resolution**

Resolution 6 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility. The effect of Resolution 6 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person or by proxy).

7.3 **Information required by Listing Rule 14.1A**

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rule 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

7.4 **Listing Rule information requirements**

The following information is provided in relation to Resolution 6, as required by Listing Rule 7.3A:

Information required	Details
Period over which approval will be valid	If Shareholders approve Resolution 6, the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under Listing Rule 7.1A

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Information required	Details
	from the date of the Annual General Meeting until the earlier of the following to occur: • the date that is 12 months after the date of the Annual General Meeting; • the time and date of the Company's next annual general meeting; and • the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), (the **Additional 10% Placement Period**). The Company will only issue and allot Equity Securities during the Additional 10% Placement Period.
Minimum price at which equity securities may be issued	Equity securities issued under the Additional 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities of the Company. As at the date of the Annual General Meeting, the Company will have on issue only one class of quoted Equity Securities, Shares. The issue price of Equity Securities issued under the Additional 10% Placement Facility must not be lower than 75% of the volume weighted average price for securities in the same class calculated over the 15 trading days on which trades in that class were conducted immediately before: • 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 • if the Equity Securities are not issued within 10 trading days of the date above, the date on which the Equity Securities are issued.
Purposes for which funds may be used	The Company does not currently have any intention to issue Equity Securities using the Additional 10% Placement Facility. However, it may seek to issue the Equity Securities to raise funds in connection with an acquisition of new assets or investments (including expense associated with such acquisition), continued exploration, mining operation expenditure on the Company's current assets and / or general working capital. The Company will provide further information at the time of issue or proposed issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.3.
Risk of economic and voting dilution	The precise number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula: **Additional Placement Capacity = (A x D) – E** where: **A** is the number of Shares on issue 12 months before the date of issue or agreement (**Relevant Period**): • plus the number of Shares issued in the Relevant Period under an exception in Listing Rule 7.2 (other than exceptions 9, 16 or 17); • plus the number of Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where: o the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

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Information required	Details

- the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;

- plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the Relevant Period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of Shares issued in the Relevant Period with approval under Listing Rules 7.1 or 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the Relevant Period; and
- less the number of Shares cancelled in the Relevant Period;

D is 10%; and

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the Shareholders under Listing Rule 7.4.

Any issue of equity securities under the Additional 10% Placement Facility will dilute the interests of Shareholders who do not receive Shares under the issue.

If Resolution 6 is approved and the Company issues equity securities under the Additional 10% Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- the market price for equity securities in the same class may be significantly lower on the issue date of the new equity securities than on the date of the Meeting; and
- the new equity securities may be issued at a price that is at a discount to the market price for equity securities in the same class on the issue date.

This may have an effect on the amount of funds raised by the issue of the equity securities.

The table below identifies the potential dilution to existing Shareholders following the issue of equity securities under the Additional 10% Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

Number of Shares on issue	Share price	New Shares issued	Funds raised	Voting dilution	Economic dilution
260,764,593 (Shares currently on issue / current variable 'A' in Listing Rule 7.1A)	$0.042 (current market price)	26,076,459	$1,095,211	10.00%	0.00%
	$0.032 (25% decrease)	26,076,459	$834,446	10.00%	2.27%
	$0.021 (50% decrease)	26,076,459	$547,605	10.00%	4.55%

391,146,890 (50% increase)	$0.042 (current market price)	39,114,689	$1,642,816	10.00%	0.00%
	$0.032 (25% decrease)	39,114,689	$1,251,670	10.00%	2.27%
	$0.021 (50% decrease)	39,114,689	$821,408	10.00%	4.55%
521,529,186 (100% increase)	$0.042 (current market price)	52,152,919	$2,190,422	10.00%	0.00%
	$0.032 (25% decrease)	52,152,919	$1,668,893	10.00%	2.27%
	$0.021 (50% decrease)	52,152,919	$1,095,211	10.00%	4.55%

Notes: The above table has been prepared on the following assumptions:

1. the current market price is the closing price at which Shares were traded on 15 September 2026 (being $0.042);
2. the current Shares on issue are the Shares at 15 September 2026 (being 260,764,593 Shares);
3. the Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility;
4. no Options or Performance Rights are exercised into Shares before the date of issue of the Equity Securities;
5. the Company has not issued any other Equity Securities using its placement capacity under Listing Rule 7.1 or 7.1A in the 12 months preceding this Notice of Meeting.
6. 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%.
7. existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the Additional 10% Placement Facility;
8. the impact of placements under Listing Rule 7.1 or following the conversion of convertible securities (e.g. Options, Performance Rights) is not included in the calculations; and
9. economic dilution (**ED**) is calculated using the following formula:

   ED = (MP – (NMC / TS)) / MP

   where:

   MP = the market price of shares traded on ASX, expressed in dollars;

   MC = market capitalisation prior to issue of equity securities, being the MP multiplied by the number of shares on issue;

   NMC = notional market capitalisation, being the market capitalisation plus the NSV;

   NSV = new security value, being the number of new equity securities multiplied by the issue price of those equity securities; and

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Information required	Details
	TS = total shares on issue following new Equity Security issue.
Allocation policy	The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Placement Facility. The Company has not yet identified allottees to receive the Equity Securities under the Additional 10% Placement Facility. However, they may include current Shareholders, new investors, or both. None of the allottees will be Related Parties or an 'associate' (as defined in the Listing Rules) of a related party. Potential allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following: • the purpose of the issue; • the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing security holders can participate; • the effect of the issue of the Equity Securities on the control of the Company; • the financial situation and solvency of the Company; • prevailing market conditions; and • advice from corporate, financial and broking advisers (if applicable).
Details of prior issues	The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2025 Annual General Meeting held on 19 November 2025. In the 12 months preceding the date of the Annual General Meeting, the Company has not issued any Equity Securities under Listing Rule 7.1A.
Voting exclusion statement	A voting exclusion statement for Resolution 6 is included in the Notice of Annual General Meeting preceding this Explanatory Statement. At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in an issue of Equity Securities pursuant to the Additional 10% Placement Facility. As such, no existing Shareholder's votes are expected to be excluded in relation to Resolution 6.

7.5 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6 as it will give the Company the flexibility to raise additional working capital whilst preserving the Company's cash reserves.

8. Resolutions 7 and 8: Election of Directors nominated by Shareholders – Izaak Trajkovski and David Lees

8.1 **Background**

Clause 7.1(j) of the Company's Constitution provides that a member may nominate another person as a candidate for election as a Director at a general meeting, whether or not that person is a member, by serving on the Company, at least 35 Business Days before the general meeting:

- a notice of nomination signed by the member; and
- a consent to the nomination signed by the nominee.

A person nominated as a Director under clause 7.1(j) is eligible for election as Director under clause 7.1(h)(iv) of the Constitution.

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The Company advises that it has received nominations for the election of Messrs Izaak Trajkovski and David Lees as non-executive Directors of the Company at the Meeting in accordance with the Company's Constitution.

By notices received by the Company on 30 September 2026, Messrs Trajkovski and Lees, who are external candidates, were nominated for election as non-executive Directors in accordance with clause 7.1(j) of the Constitution.

Resolutions 7 and 8 are ordinary resolutions.

The Meeting Chair intends to exercise all available undirected proxies in favour of Resolutions 7 and 8.

8.2 **Information provided by Izaak Trajkovski**

Mr Trajkovski has requested the following information be included in this Notice. The information set out below has been provided by Mr Trajkovski and has not been independently verified by the Company.

Mr Trajkovski is an experienced mining and resources professional with a background in business law and mineral resource development. He has raised capital and been involved in the listing and development of public companies. Through corporate dealings and transactions on the ASX and TSX exchanges, he has developed a broad understanding of international capital markets and investor relations. As a prospector, Mr Trajkovski has acquired, advanced and disposed of tenement interests in Australia and Africa. He holds a Bachelor of Commerce, majoring in Business Law, from the University of Western Australia and completed a minor in Mineral Resource Development as part of that degree.

8.3 **Information provided by David Lees**

Mr Lees has requested the following information be included in this Notice. The information set out below has been provided by Mr Lees and has not been independently verified by the Company.

Mr Lees has over 20 years' experience in the Australian financial services industry, having started his career as a stockbroker before moving into investment and funds management. Through these roles he has gained extensive experience in capital markets and developed a diverse skillset covering investment management, business development and corporate governance. Mr Lees holds a Bachelor of Economics and a post graduate diploma in Applied Finance and Investment (FINSIA).

8.4 **Directors' recommendations**

The Board has considered the nominations of Messrs Trajkovski and Lees and recommends Shareholders vote in favour of Resolutions 7 and 8.

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Glossary of Terms

In this Explanatory Statement, the following terms have the meaning set out below, unless the context otherwise requires:

Additional 10% Placement Facility	Has the meaning given in Section 7.1.
Annual Report	The annual report of the Company for the financial year ended 30 June 2026, including the annual financial report, the Directors' report and the Auditor's report
Annual General Meeting or **Meeting**	The annual general meeting of the Company convened by the Notice, including any adjournment of such meeting.
ASIC	The Australian Securities and Investments Commission.
Associate	Has the meaning given to that term in sections 10 to 17 of the Corporations Act.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
Auditor or **In.Corp**	In.Corp Audit & Assurance Pty Ltd (ACN 129 769 151).
Board	The Company's Board of Directors.
Catalyst Metals	Catalyst Metals Limited (ACN 118 912 495).
Closely Related Parties	Has same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) 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; (e) a company the member controls; or (f) a person prescribed by the *Corporations Regulations 2001* (Cth) (currently none are prescribed).
Company	Star Minerals Limited (ACN 648 048 631).
Company Secretary	The Company Secretary of the Company at the time of the Meeting.
Corporations Act	The *Corporations Act 2001* (Cth).
Director	A director of the Company.
Directors' Report	The Directors' report contained in the Annual Report.
Equity Security	Has the meaning given to that term in Listing Rule 19.12, being: (a) a share; (b) a unit; (c) a right to a share or unit or option; (d) an option over an issued or unissued security; (e) a convertible security; (f) any security that ASX decides to classify as an equity security; (g) but not a security that ASX decides to classify as a debt security.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice of Meeting.
Glossary	This glossary of terms.

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Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons whose remuneration details are included in the Remuneration Report and who have authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	The listing rules of ASX, as amended from time to time.
Material Investor	Any of the following: (a) a related party of the Company; (b) a member of the Company's Key Management Personnel; (c) a substantial holder in the Company; (d) an adviser to the Company; or (e) an associate of any of the above, where such person or entity is being issued more than 1% of the Company's current issued capital.
Meeting Chair	The chairperson of the Meeting.
Notice or **Notice of Annual General Meeting**	The notice of the Annual General Meeting which accompanies this Explanatory Statement.
Option	An option to subscribe for a Share.
Proxy Form	The proxy form accompanying the Notice.
Related Body Corporate	Has the same meaning as given to that term in the Corporations Act.
Remuneration Report	The remuneration report of the Company for the period ended 30 June 2026, appearing in the Director's report as set out in the Annual Report.
Resolution	A resolution set out in the Notice.
Section	A section of the Notice.
Securities Registry	The Company's securities registry, being Automic Group.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
Tranche 1 Options	The 6,680,184 Options issued to Catalyst Metals on 17 August 2026, the material terms of which are set out in Schedule 1.
Tranche 2 Options	The 4,453,456 Options to be issued to Catalyst Metals on or about 17 February 2027, the material terms of which are set in Schedule 1.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

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Schedule 1 – Material Terms of Tranche 1 Options and Tranche 2 Options

The material terms of the Tranche 1 Options and Tranche 2 Options (the **Options**) are set out below.

Item	Details
Entitlement	Each Option entitles the holder to subscribe for and be allotted one ordinary fully paid share in the Company.
Exercise price	The Options are exercisable at $0.0806 (**Exercise Price**).
Expiry date	The Options will expire on the date that is 5 years after the date on which they are issued to the holder (**Option Expiry Date**).
Exercise of Options	The Options are exercisable at any time on or prior to the Option Expiry Date by notice in writing to the directors of the Company accompanied by payment of the Exercise Price.
Transfer	The Options are not transferable, except with consent of the majority of the Directors of the Company.
Quotation	The Company will not apply for official quotation by the ASX of the Options. All shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then existing ordinary fully paid shares. The Company will apply for official quotation by the ASX of all shares issued upon exercise of the Options.
Rights of participation	There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. However, if from time to time on or prior to the Option Expiry Date the Company makes an issue of new shares to the holders of ordinary fully paid shares, the Company will send a notice to each holder of options at least ten (10) Business Days before the record date referable to that issue. This will give holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
Reorganisation	If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of the holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.
Bonus issues	If the Company makes a bonus issue of Options or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Options or other securities which must be issued under this document will be increased by the number of Options or other securities which the holder would have received if the holder had issued or exercised the Options before the record date for the bonus issue.

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Annexure A – Notice of Auditor Nomination

25 September 2026

The Board of Directors
Star Minerals Limited
191B Carr Place
Leederville, WA 6007

Dear Directors

Nomination of Auditor

In accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) the undersigned, Mr Christopher Bryan James Achurch and Mrs Nicole Fay Strijk <Achurch Family A/C>, being a shareholder of Star Minerals Limited (**Company**), hereby nominate In.Corp Audit & Assurance Pty Ltd (ACN 129 769 151) to fill the office of auditor of the Company.

Please distribute copies of this nomination as required by section 328B(3) of the Act.

Yours sincerely



Christopher Bryan James Achurch



Nicole Fay Achurch (nee Strijk)

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STAR MINERALS

Star Minerals Limited | ABN 53 648 048 631

Proxy Voting Form

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

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SAMPLE

Your proxy voting instruction must be received by **9:00am (AWST) on Saturday, 21 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 Star Minerals Limited, to be held at **9:00am (AWST) on Monday, 23 November 2026 at 191B Carr Place, Leederville, Western Australia** 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 - (advisory only)	☐	☐	☐
2	Ratification of Auditor appointment	☐	☐	☐
3	Ratification of previous issue of Shares to Catalyst Metals	☐	☐	☐
4	Ratification of previous issue of Tranche 1 Options to Catalyst Metals	☐	☐	☐
5	Approval to issue Tranche 2 Options to Catalyst Metals	☐	☐	☐
6	Approval of Additional 10% Placement Facility	☐	☐	☐
7	Election of Mr Izaak Trajkovski, who has been nominated by a Shareholder, as a Director	☐	☐	☐
8	Election of Mr David Lees, who has been nominated by a Shareholder, as a Director	☐	☐	☐

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).

AUTOMIC

SMS

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