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23 October 2026

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxies

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of Auravelle Metals Limited (ACN 009 448 980) (**Company**) will be held as follows:

Time and date: 9.30am (ACDT) on Thursday, 26 November 2026
Location: BDO Place, Level 19, 30 Pirie Street, Adelaide SA 5000

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at https://auravelle.com.au/investor-centre/asx-announcements/; and
- the ASX market announcements page under the Company's code "AUV".

Voting at the Meeting or by proxy

ONLINE:
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone.

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of your 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)

Your proxy voting instruction must be received by 9:30am (ACDT) on Tuesday, 24 November 2026 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

Greg Fitzgerald
Company Secretary
Auravelle Metals Limited

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ABN 26 009 448 980

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date: **9.30am (ACDT) on Thursday, 26 November 2026**

Location: **BDO Place, Level 19, 30 Pirie Street, Adelaide SA 5000**

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

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 9388 1551

Shareholders are urged to vote by lodging the Proxy Form attached to the Notice.

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Auravelle Metals Limited
ABN 26 009 448 980
(Company)

Notice of Annual General Meeting

Notice is given that the annual general meeting of Shareholders of Auravelle Metals Limited (**Company**) will be held at BDO Place, Level 19, 30 Pirie Street, Adelaide SA 5000 on Thursday, 26 November 2026 at 9.30am (ACDT) (**Meeting**).

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 as at 4.00pm (ACDT) on Tuesday, 24 November 2026.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To receive and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2026, which includes the Financial Report, declaration of the Directors, the Directors' Report, Remuneration Report and the Auditor's Report.

2 Resolutions

Resolution 1 – Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2026 be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum."

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

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Resolution 2 – Re-election of Director – John Forwood

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

"That Mr John Forwood, who retires by rotation in accordance with rule 6.1(f) of the Constitution and for all other purposes, and, being eligible, offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

Resolution 3 – Approval of 10% Placement Facility (LR 7.1A)

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

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve 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 in the Explanatory Memorandum."

Resolution 4 – Approval of issue of Options and Performance Rights to Andrew Muir

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

"That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue to Mr Andrew Muir (or his nominee) under the Plan of: (a) 2,500,000 employee share options, each with an exercise price of 2.5 cents and an expiry date two years after the date of issue; (b) 2,500,000 employee share options, each with an exercise price of 3.5 cents and an expiry date three years after the date of issue; (c) 3,000,000 Performance Rights for a significant project acquisition completed by 31 December 2027; (d) 4,000,000 Performance Rights for a 150,000 ounce inferred gold resource discovery by 31 December 2027; and (e) 4,500,000 Performance Rights for a 300,000 ounce inferred gold resource discovery by 30 June 2029, on the terms and conditions set out in the Explanatory Memorandum."

Resolution 5 – Approval of Employee Incentive Plan

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

"That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the employee incentive scheme of the Company titled " Employee Incentive Securities Plan*" and for the Company to issue up to a maximum of 50,000,000 Equity Securities under the Plan on the terms and conditions set out in the Explanatory Memorandum"*

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration

Report, or a Closely Related Party of such a member or as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

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

(b) the voter is the Chair and the appointment of the Chair as proxy (i) does not specify the way the proxy is to vote on this Resolution, and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 4: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment if the proxy is a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote, unless the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 5: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting exclusions

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 4: Andrew Muir (or his nominee), any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question, or an associate of any of those persons.

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

(a) 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

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

(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:

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

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

Resolution 5:

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

(b) an associate of that person.

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

(a) a person as 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

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

(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 a person excluded from voting, on the Resolution; and

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

BY ORDER OF THE BOARD

Greg Fitzgerald
Company Secretary
Auravelle Metals Limited
Dated: 16 October 2026

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Auravelle Metals Limited
ABN 26 009 448 980
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at BDO Place, Level 19, 30 Pirie Street, Adelaide SA 5000 on Thursday, 26 November 2026 at 9.30am (ACDT).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Adoption of Remuneration Report
Section 5	Resolution 2 – Re-election of Director – John Forwood
Section 6	Resolution 3 – Approval of 10% Placement Facility (LR 7.1A)
Section 7	Resolution 4 – Approval of issue of Options and Performance Rights to Andrew Muir
Section 8	Resolution 5 – Approval of Employee Incentive Plan
Schedule 1	Definitions
Schedule 2	Terms of Incentive Options
Schedule 3	Terms of Performance Rights
Schedule 4	Key Terms of the Plan

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read the Notice, including the Explanatory Memorandum, carefully before deciding how to vote on the Resolutions.

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2.1 Voting in person

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

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are encouraged to vote by completing and returning the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(ii) a proxy need not be a member of the Company; and

(iii) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

(i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);

(ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

(iii) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

(i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

(ii) the appointed proxy is not the chair of the meeting;

(iii) at the meeting, a poll is duly demanded on the resolution; and

(iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting. Your proxy voting instruction must be received by 9.30am (ACDT) on Tuesday, 24 November 2026, being not later than 48 hours before the commencement of the Meeting.

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2.3 Chair's voting intentions

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, Resolution 4 or Resolution 5, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at cosec@auravelle.com.au by Monday, 23 November 2026.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Financial Report, declaration of the Directors, Directors' Report, Remuneration report and Auditor's Report for the year ended 30 June 2026.

There is no requirement for Shareholders to approve these reports.

At the Meeting, Shareholders will be offered the opportunity to:

(a) discuss the Financial Report, declaration of the Directors, Directors' Report, Remuneration Report and Auditor's Report, which are included in the Company's Annual Report available online at **https://auravelle.com.au/investor-centre/asx-announcements/** or on the ASX platform for "AUV" at www.asx.com.au;

(b) ask questions about, or comment on, the management of the Company; and

(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

(a) the preparation and content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Adoption of Remuneration Report

4.1 General

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to be adopted to Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

If the Remuneration Report receives a strike at this Meeting (**Strike**), Shareholders should be aware that if a second Strike is received at the 2027 annual general meeting, this may result in the Board standing for re-election.

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

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4.2 Board recommendation

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of Director – John Forwood

5.1 General

Rule 6.1(f) of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting (or if that is not a whole number, the whole number nearest to one third, rounded down) and any director who, if he or she does not retire, will at the conclusion of the meeting have been in office for three or more years since he or she was last elected to office must retire from office as a director and if no director is required to retire, at least one director, excluding the managing director, must retire from office as a director. Rule 6.1(g) of the Constitution requires that the Directors to retire are those who have held their office as Director for the longest period since their last election or appointment to that office. In the event two or more Directors have held office for equal periods of time, the retiring Directors are to be determined by lot, unless otherwise agreed by those Directors.

Rule 6.1(i) of the Constitution provides that a Director who retires in accordance with rule 6.1(f) is eligible for re-election.

As at the date of this Notice and excluding the Managing Director, the Company has three other Directors and accordingly, one Director must retire.

Director Craig McGown was last re-elected at the annual general meeting held on 20 November 2025 and Stephen Biggins was elected as a Non-Executive Director at the same meeting.

Accordingly, Mr John Forwood, who has served as a Director since 10 July 2020 and was last re-elected 15 November 2023, in accordance with rule 6.1(f) of the Constitution, will retire as a Director at this Meeting and, being eligible, seeks approval to be re-elected as a Director pursuant to Resolution 2.

If Resolution 2 is passed, Mr Forwood will be re-elected as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Mr Forwood will not be re-elected as a Non-Executive Director of the Company. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Board.

The Board considers that Mr Forwood's continuing service and knowledge of the Company will support the Board in overseeing the Company's strategy and operations.

5.2 Mr John Forwood

B.Sc (Hons), LLB (Hons)

Mr Forwood is a qualified geologist and lawyer with extensive experience in equity markets and debt finance, with a particular focus on the junior resources sector. He has spent the past

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25 years as a specialist resources financier and fund manager. His career in resource finance began with RMB Resources Ltd (a division of Rand Merchant Bank), in Australia and the UK. At RMB Resources he was a manager of the private Telluride Fund in Melbourne. He is currently Chief Investment Officer of the ASX-listed Lowell Resources Fund. Prior to joining RMB Resources in 1998, Mr Forwood worked as an exploration geologist, including positions with North Flinders Mines in the Northern Territory, East African Gold Mines in Tanzania, and Aberfoyle Limited in Indonesia.

If re-elected, the Board considers that Mr Forwood will be an independent Director.

5.3 Board recommendation

The Board (other than Mr Forwood, who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 2, having regard to his experience, knowledge of the Company and contribution to the Board.

5.4 Additional Information

Resolution 2 is an ordinary resolution.

6. Resolution 3 – Approval of 10% Placement Facility (LR 7.1A)

6.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting without Shareholder approval (**10% Placement Facility**), provided shareholder approval was obtained at the Company's annual general meeting for the 10% Placement Facility. The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2 below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2 below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 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 in Listing Rule 7.1.

6.2 Listing Rule 7.1A

(a) **Is the Company an eligible entity?**

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.

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The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $6.5 million, based on the closing price of Shares ($0.007) on 15 October 2026.

(b) **What Equity Securities can be issued?**

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 eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

(A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(1) the agreement was entered into before the commencement of the Relevant Period; or

(2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;

(E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and

(F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D = is 10%.

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 Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the 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 Section 6.2(e)(i) above, the date on which the Equity Securities are issued,

(**Minimum Issue Price**).

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

(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 Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(**10% Placement Period**).

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

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6.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2 above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2 above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(d) **Risk of economic and voting dilution**

Shareholders should note that 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.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on 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 (see Section 6.2 above) as at the date of this Notice (**Variable A**), with:

(iii) two examples where Variable A has increased, by 50% and 100%; and

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

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		DILUTION			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		**Shares issued – 10% voting dilution**	**Issue Price**		
			$0.0035	**$0.0070**	**$0.0105**
			50% decrease	**Issue Price**	**50% increase**
			Funds Raised		
Current	923,880,901 shares	92,388,090	$323,358	$646,717	$970,075
50% increase	1,385,821,352 shares	138,582,135	$485,037	$970,075	$1,455,112
100% increase	1,847,761,802 shares	184,776,180	$646,717	$1,293,433	$1,940,150

Notes:

1. The table has been prepared on the following assumptions:

   (a) The issue price is the current market price ($0.007), being the closing price of the Shares on ASX on 15 October 2026, being the latest practicable date before this Notice was signed.

   (b) The number of Shares on issue (i.e. Variable A) comprises of 923,880,901 Shares on issue as at the date of this Notice, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.

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

   (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.

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

2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

3. 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%. 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.

4. 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.

Shareholders should note that there is a risk that:

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

(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(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. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

(i) the purpose of the issue;

(ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

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

(iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

(v) prevailing market conditions; and

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

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

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 20 November 2025 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 26 November 2025, the Company issued 66,562,035 Shares pursuant to the Previous Approval (**Previous Issues**), which represent approximately 10.02% of the total number of Shares on issue in the Company on 26 November 2025, which was 664,015,235.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issues:

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	Issue 1
Date of Issue and Appendix 2A	**Date of Issue**: 27 July 2026 **Date of Appendix 2A**: 27 July 2026
Number and Class of Equity Securities Issued	66,562,035 Shares[2]
Issue Price and discount to Market Price[1] (if any)	$0.008 per Share (no discount).
Recipients	Professional and sophisticated investors as part of a placement announced on 20 July 2026. The placement participants were identified through a bookbuild process, which involved Bell Potter seeking expressions of interest to participate in the placement from non-related parties of the Company. None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.
Total Cash Consideration and Use of Funds	**Amount raised**: $532,496 **Amount spent**: $532,496 **Use of funds**: Exploration at the Tunkillia North, Nuckulla Hill, Skye and Crown gold projects, costs of the raising and ongoing working capital. **Amount remaining**: $nil

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: AUV (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

(g) **Voting exclusion statement**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

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6.4 Additional information

Resolution 3 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).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4 – Approval of issue of Options and Performance Rights to Andrew Muir

7.1 Background

Andrew Muir is the Managing Director of the Company. Subject to Shareholder approval, the Company proposes to issue to Mr Muir (or his nominee) an aggregate of 5,000,000 employee share options (**Incentive Options**) and 11,500,000 Performance Rights.

The Incentive Options comprise: (a) 2,500,000 Options with an exercise price of 2.5 cents each and an expiry date two years after the date of issue; and (b) 2,500,000 Options with an exercise price of 3.5 cents each and an expiry date three years after the date of issue. Each Option will entitle the holder to acquire one Share on exercise, subject to the terms set out in Schedule 2.

The Performance Rights comprise: (a) 3,000,000 Performance Rights which will vest upon a significant project acquisition completed by 31 December 2027; (b) 4,000,000 Performance Rights which will vest upon discovery of a 150,000 ounce inferred gold resource by 31 December 2027; and (c) 4,500,000 Performance Rights which will vest upon discovery of a 300,000 ounce inferred gold resource by 30 June 2029. Following vesting, each Performance Right will entitle the holder to receive one Share, subject to the Plan and the terms of issue.

The proposed grant is intended to align the Managing Director's interests with those of Shareholders, support retention and reward the achievement of agreed performance outcomes while conserving the Company's cash resources.

7.2 Shareholder approval

Mr Muir is a related party of the Company by virtue of being a Director and accordingly falls within Listing Rule 10.14.1. Shareholder approval is therefore sought under Listing Rule 10.14 for the issue of the Options and Performance Rights. Any nominee of Mr Muir who receives Securities may constitute an 'associate' for the purposes of Listing Rule 10.14.2.

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and Mr Muir is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Muir) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue, because the agreement to issue

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the Incentive Options and Performance Rights, reached as part of the remuneration package for Mr Muir, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Options and Performance Rights to Mr Muir (or his nominee). Approval under Listing Rule 10.14 means the issue will not use the Company's placement capacity under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not issue the Options or Performance Rights to Mr Muir on the proposed terms, and the Board may need to consider an alternative remuneration arrangement.

7.3 Key terms and information

The maximum number of Securities proposed to be issued is 5,000,000 Incentive Options and 11,500,000 Performance Rights. The Securities will be issued for nil cash consideration as a long-term incentive component of Mr Muir's remuneration. No funds will be raised on issue. If all Incentive Options are exercised, the Company will receive aggregate exercise proceeds of $150,000, comprising $62,500 from the 2,500,000 Incentive Options exercisable at 2.5 cents each and $87,500 from the 2,500,000 Incentive Options exercisable at 3.5 cents each.

Each Incentive Option entitles the holder to acquire one Share and is otherwise subject to Schedule 2. Each vested Performance Right entitles the holder to receive one Share for nil exercise price and is subject to the milestone and other terms in Schedule 3.

Mr Muir falls within the category set out in Listing Rule 10.14.1 as he is a related party of the Company by virtue of being a Director. Any nominee of Mr Muir who receives Securities may constitute an 'associate' for the purposes of Listing Rule 10.14.2.

A summary of the material terms of the Incentive Options is set out in Schedule 2 and a summary of the material terms of the Performance Rights is set out in Section 7.4 and Schedule 3.

A summary of the material terms of the Plan is set out in Schedule 4.

The Company expects to issue the Securities within 5 Business Days after the Meeting. In any event, the Company will not issue any Securities later than three years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

If all Incentive Options are exercised and all Performance Rights vest and are converted, a maximum of 16,500,000 Shares may be issued. Based on 923,880,901 Shares on issue at the date of this Notice, this represents approximately 1.79% of the existing issued capital and approximately 1.75% of the enlarged issued capital, assuming no other Shares are issued.

The Company's Company Secretary, Greg Fitzgerald, has valued the Incentive Options and Performance Rights as at 15 October 2026.

The Incentive Options have an aggregate fair value of $9,750, determined using Black Scholes option valuation methodology and the assumptions shown below.

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Input - Options	(a)	(b)
Number of Options	2,500,000	2,500,000
Underlying share spot price	0.7 cents	0.7 cents
Exercise price	2.5 cents	3.5 cents
Dividend rate	Nil	Nil
Risk free rate	4.92%	4.91%
Volatility	100%	100%
Life of the Options	2 years	3 years
Service or vesting condition	No vesting conditions. Must be exercised within three months after cessation of employment if not a Good Leaver.	No vesting conditions. Must be exercised within three months after cessation of employment if not a Good Leaver.

Note 1: The underlying Share spot price used for the purpose of the valuation is based on the closing Share price of 0.7 cents on 15 October 2026.

Note 2: No dividends are expected to be paid during the life of the Incentive Options.

Note 3: The risk free rate is based on the average yield on two and three year Australian government bond rates respectively at 15 October 2026.

Note 4: The volatility is an approximation and was calculated from the Company's historical trading volatility over the three year period to 15 October 2026.

Note 5: Based on the assumption of the Incentive Options being issued on 30 November 2026, the Incentive Options will expire on 30 November 2028 and 30 November 2029 respectively.

Based on the above assumptions, the Incentive Options have been valued as follows:

Tranche	Number of Incentive Options	Value Per Option (Cents)	Total Value of Incentive Options ($)
(a)	2,500,000	0.170	4,250
(b)	2,500,000	0.220	5,500
Total	5,000,000	0.195	9,750

The Performance Rights have an aggregate fair value of $31,150, determined having regard to the market price of Shares and the assessed probability of satisfying each applicable milestone.

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Input – Performance Rights	(a)	(b)	(c)
Number of Perf. Rights	3,000,000	4,000,000	4,500,000
Underlying share spot price	0.7 cents	0.7 cents	0.7 cents
Exercise price	0.0 cents	0.0 cents	0.0 cents
Dividend rate	Nil	Nil	Nil
Assessed probability	50%	40%	30%
Measurement date	31 December 2027	31 December 2027	30 June 2029
Service or vesting condition	Significant project acquisition by the Measurement date. Lapse on cessation of employment other than as a Good Leaver.	150,000 ounce inferred gold resource by the Measurement date. Lapse on cessation of employment other than as a Good Leaver.	300,000 ounce inferred gold resource by the Measurement date. Lapse on cessation of employment other than as a Good Leaver.

Note 1: The underlying Share spot price used for the purpose of the valuation is based on the closing Share price of 0.7 cents on 15 October 2026.

Note 2: No dividends are expected to be paid during the life of the Performance Rights.

Note 3: The assessed probability is an estimate only and reflects the challenging nature of the vesting conditions.

Based on the above assumptions, the Performance Rights have been valued as follows:

Tranche	Number of Performance Rights	Value Per Performance Right (Cents)	Assessed Probability (%)	Total Value of Performance Rights ($)
(a)	3,000,000	0.70	50	10,500
(b)	4,000,000	0.70	40	11,200
(c)	4,500,000	0.70	30	9,450
Total	11,500,000	0.70		31,150

The total estimated accounting expense of the Options and Performance Rights is $40,900, to be recognised over the applicable vesting periods, subject to applicable accounting standards and reassessment.

Mr Muir's current total annual remuneration is shown in the table below. Mr Muir is also entitled to receive short term incentives linked to Board approved key milestones on an ad hoc

basis. In September 2026, Mr Muir received a $25,000 short term incentive related to the successful completion of the most recent capital raising.

Salary ($)	Statutory Superannuation ($)	Fixed Remuneration ($)
282,700	33,924	316,624

The total remuneration received by Mr Muir for the previous financial year is shown in the table below.

Salary ($)	Statutory Superannuation ($)	Fixed Remuneration ($)
282,700	33,924	316,624

As at the date of this Notice, Mr Muir has a relevant interest in 3,938,874 Shares and holds 384,615 unlisted options with a 2.6 cent exercise price expiring 13 February 2027 and 1,250,000 unlisted options with a 1.6 cent exercise price expiring 14 September 2028. No loan will be provided in connection with the grant.

As this is the first time that Shareholder approval is being sought for the adoption of the Plan, no Securities have previously been issued to Mr Muir under the Plan.

The non-interested Directors selected the proposed mix of Options and Performance Rights after considering cash remuneration, a cash bonus and other equity structures. They consider the grant appropriate because it conserves cash, promotes retention, exposes Mr Muir to Share price performance through above-market exercise prices, and links the Performance Rights to project acquisition and independently reportable resource outcomes. The opportunity cost to the Company is the potential dilution and the fair-value remuneration expense; the benefit sought is alignment with Shareholder value creation and delivery of strategic outcomes.

Details of Securities issued under the Plan to persons covered by Listing Rule 10.14 will be published in the Company's annual report for the relevant period, together with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional person covered by Listing Rule 10.14 who becomes entitled to participate in the Plan after Resolution 4 is approved and who was not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

7.4 Performance Rights milestones

The 11,500,000 Performance Rights are divided into three separate tranches. A tranche vests only if its milestone is satisfied by its applicable measurement date and the Board gives written notice confirming satisfaction. The milestones are independent and are not cumulative unless expressly stated below.

Tranche A – Significant Project Acquisition: 3,000,000 Performance Rights vest if, on or before 31 December 2027, the Company or a controlled entity completes the acquisition of a direct or indirect legal or beneficial interest in a mineral exploration, development or mining

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project which the non-interested Directors determine, acting reasonably and in good faith, is material to the Company having regard to acquisition value, exploration or development potential, strategic fit and the Company's market capitalisation at the time. Board approval alone is not sufficient: the acquisition agreement must be unconditional other than for customary completion steps and completion must have occurred. An acquisition from Mr Muir or an associate does not qualify unless separately approved as required by law and the Listing Rules.

Tranche B – 150,000 ounce Inferred Mineral Resource: 4,000,000 Performance Rights vest if, on or before 31 December 2027, the Company announces to ASX a maiden or increased Mineral Resource estimate attributable to the Company containing at least 150,000 ounces of gold in the Inferred, Indicated or Measured categories, at a cut-off grade of not less than 1 g/t Au, prepared and reported in accordance with the JORC Code by a Competent Person. The resource must result from exploration conducted by or on behalf of the Company after the date of issue and must not be satisfied solely by acquiring an existing resource. The qualifying ounces are the ounces attributable to the Company after applying its percentage economic interest in the relevant project.

Tranche C – 300,000 ounce Inferred Mineral Resource: 4,500,000 Performance Rights vest if, on or before 30 June 2029, the Company announces to ASX a maiden or increased Mineral Resource estimate attributable to the Company containing at least 300,000 ounces of gold in the Inferred, Indicated or Measured categories, at a cut-off grade of not less than 1 g/t Au, prepared and reported in accordance with the JORC Code by a Competent Person. The resource may include ounces counted for Tranche B, but the total qualifying attributable resource must be at least 300,000 ounces. It must result from exploration conducted by or on behalf of the Company after the date of issue and must not be satisfied solely by acquiring an existing resource.

For Tranches B and C, separate deposits or project areas in which the Company has an interest may be aggregated only where the applicable ASX announcement reports them as part of the same project or regional resource inventory and clearly states the aggregate attributable ounces. A resource upgrade between JORC categories does not count the same ounce more than once. The non-interested Directors will determine whether a milestone has been satisfied by reference to the relevant ASX announcement and Competent Person statement, acting reasonably and in good faith.

7.5 Board recommendation

Resolution 4 is an ordinary resolution. Mr Muir abstains from making a recommendation. Each non-interested Director recommends that Shareholders vote in favour of Resolution 4 for the reasons set out above. The voting prohibitions and voting exclusion statement in the Notice apply.

8. Resolution 5 – Approval of Employee Incentive Plan

8.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 50,000,000 Equity Securities under the employee incentive scheme titled "Employee Incentive Securities Plan" (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption

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of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

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.

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

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

8.2 Specific information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of three years. The issue of any Equity Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 8.3 below) 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.

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

If Resolution 5 is not passed, the Company will be able to proceed with the issue of Equity Securities under the Plan to eligible participants, but any issues of Equity Securities will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Equity Securities.

8.3 Specific information required by Listing Rule 7.2, exception 13

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

(a) the material terms of the Plan are summarised in Schedule 4;

(b) The Company has not issued any Equity Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan. However, under the previous plan, a total of 11,068,750 Equity Securities were issued since the previous plan was last approved in 2024;

(c) the maximum number of Equity Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13), following approval of Resolution 5, is 50,000,000 Equity Securities;

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(d) a voting exclusion statement is included in the Notice; and

(e) a voting prohibition statement is included in the Notice.

8.4 Board recommendation

Resolution 5 is an ordinary resolution.

The Directors decline to make a recommendation in relation to Resolution 5 due to their material personal interest in the outcome of the Resolution.

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Schedule 1 – Definitions

In the Notice, words importing the singular include the plural and vice versa.

$	means Australian Dollars.
10% Placement Facility	has the meaning given in Section 6.1.
10% Placement Period	has the meaning given in Section 6.2(f).
Annual Report	means the Directors' Report, the Financial Report, declaration of the Directors, Remuneration Report and Auditor's Report, in respect to the year ended 30 June 2026.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
ACDT	means Australian Central Daylight Time, being the time in Adelaide, South Australia.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Business Day	has the meaning given in the Plan.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Change of Control Event	has the meaning given in the Plan.
Closely Related Party of a member of the Key Management Personnel	means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependant 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) for the purposes of the definition of 'closely related party' in the Corporations Act.
Company	means Auravelle Metals Limited (ABN 26 009 448 980).

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Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the *Corporations Act 2001* (Cth) as amended or modified from time to time.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Good Leaver	has the meaning given in the Plan.
Incentive Options	means the 5,000,000 Options proposed to be issued to Andrew Muir (or his nominee), the subject of Resolution 4.
JORC Code	means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 edition).
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Material Investor	means in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.

Participant	means an Eligible Participant who has been granted Securities under the Plan.
Performance Right	means a right granted under the Plan which, subject to satisfaction of the applicable vesting conditions, entitles the holder to receive one Share for nil exercise price, and includes the Performance Rights proposed to be issued under Resolution 4 on the terms set out in Section 7 and Schedule 3.
Plan	means the Company's Employee Incentive Securities Plan, the material terms of which are summarised in Schedule 4.
Proxy Form	means the proxy form attached to the Notice.
Relevant Period	has the same meaning as in the Listing Rules.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a Schedule to the Notice.
Section	means a Section of this Notice.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Spill Meeting	has the meaning given in Section 4.1.
Spill Resolution	has the meaning given in Section 4.1.
Strike	has the meaning given in Section 4.1.
Trading Days	has the same meaning as in the Listing Rules.
VWAP	means volume weighted average market price.

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Schedule 2 – Terms and Conditions of Incentive Options

The Incentive Options (**Options**) will be issued on the following terms and conditions:

(a) **Entitlement**

The Options entitle the holder (**Holder**) to subscribe for one Share upon the exercise of each Option.

(b) **Consideration**

The Options will be granted for nil cash consideration.

(c) **Exercise Price and Expiry Date**

The Options will be granted with the Exercise Price and Expiry Date set out below:

Recipient	Number of Options	Exercise Price	Expiry Date
Andrew Muir (or nominee)	2,500,000	2.5 cents	Two years after the date of issue
Andrew Muir (or nominee)	2,500,000	3.5 cents	Three years after the date of issue

The Performance Rights are separate Securities governed by the terms in Schedule 3. The Options are not subject to a separate vesting condition.

(d) **Expiry Date**

Each Option expires automatically at 5.00 pm (AWST) on its applicable Expiry Date specified in the table above. An Option not exercised before its applicable Expiry Date automatically lapses on that date.

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(e) **Notice of Exercise**

The Options may be exercised at any time after it has vested and before the Expiry Date by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) **Timing of issue of Shares and quotation of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) issue a substitute Certificate for any remaining unexercised Options held by the Holder;

(iii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the conversion of the Options will upon issue rank equally in all respects with the then issued Shares.

(g) **Restrictions on transfer of Shares**

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of an Option may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

(h) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

(i) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares pro rata to Shareholders generally (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) the Holder is entitled, upon exercise of an Option after the record date, to receive, in addition to the Shares in respect of which the Option is exercised and without the payment of any further consideration, an allotment of as many additional Shares as would have been issued to a Shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Option is exercised.

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(j) **Adjustments for reorganisation**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Quotation of Options**

The Options will be unquoted Options.

(l) **Options non-transferable**

The Options are non-transferable.

(m) **Dividend rights**

An Option does not entitle the Holder to any dividends.

(n) **Return of capital rights**

The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) **No other rights**

An Option does not give a Holder any rights other than those expressly provided by these terms, and those provided at law where such rights at law cannot be excluded by these terms.

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Schedule 3 – Terms and Conditions of Performance Rights

The 11,500,000 Performance Rights proposed to be issued to Andrew Muir (or his nominee) are granted for nil cash consideration and comprise the following tranches:

(a) Tranche A: 3,000,000 Performance Rights subject to the Significant Project Acquisition milestone in Section 7.4;

(b) Tranche B: 4,000,000 Performance Rights subject to the 150,000 ounce milestone in Section 7.4; and

(c) Tranche C: 4,500,000 Performance Rights subject to the 300,000 ounce milestone in Section 7.4.

Entitlement: each vested Performance Right entitles the holder to one Share for nil exercise price. No amount is payable on vesting or conversion.

Vesting and determination: a tranche vests only when its milestone is satisfied by the applicable measurement date and the non-interested Directors give written notice. Their determination must be made reasonably and in good faith by reference to the objective evidence specified in Section 7.4.

Lapse: there is no partial or pro-rata vesting. A Performance Right lapses automatically for no consideration if its milestone is not satisfied by its measurement date, subject to the change-of-control, leaver and Board discretion provisions expressly described in Section 7.4 and the Plan.

Conversion: within five Business Days after a vesting notice, the Company will issue, transfer or allocate one Share for each vested Performance Right, subject to applicable law. Shares issued on conversion rank equally with existing Shares and the Company will apply for quotation where required.

No holder rights before conversion: Performance Rights are unquoted, carry no voting, dividend, participation or return-of-capital rights, and do not confer an interest in a Share before conversion.

Transfer and hedging: Performance Rights are non-transferable except as permitted by the Plan and must not be hedged.

Reorganisation and bonus issues: rights will be adjusted only as required by the Listing Rules following a reorganisation of capital. Holders do not participate in a new issue before conversion, except as required by the Listing Rules.

Leavers, misconduct, clawback and change of control: the specific treatment in Section 7.4 applies together with the Plan. To the extent of any inconsistency concerning these Performance Rights, the more specific terms in Section 7.4 and this Schedule 3 prevail over the general Plan summary.

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Schedule 4 – Terms and Conditions of the Employee Incentive Securities Plan

A summary of the material terms of the Company's Employee Incentive Securities Plan (**Plan**) is set out below.

Eligible Participants	An **Eligible Participant** is a person who is a 'primary participant' for the purposes of Division 1A of Part 7.12 of the Corporations Act in relation to the Company or an Associated Body Corporate and whom the Board determines is eligible to participate in the Plan.
Purpose	The Plan is intended to assist in rewarding, retaining and motivating Eligible Participants, link their rewards to Shareholder value creation and align their interests with those of Shareholders by providing an opportunity to receive an equity interest in the Company.
Securities offered	The Board may offer Securities in the capital of the Company, including Shares, Options, Performance Rights and other securities exercisable or convertible into Shares (**Convertible Securities**). The terms of each offer are set out in the relevant invitation.
Invitation and application	The Board may invite an Eligible Participant to apply for Securities on terms it determines, including the number and type of Securities, grant date, issue price, exercise price, vesting conditions, disposal restrictions, exercise method and any supplementary terms. An application must be made in the required form with any ancillary documentation. The Board may accept an application in whole or in part. If permitted by the invitation, an Eligible Participant may nominate a permitted Nominated Party, subject to the Board's discretion and applicable law.
Maximum number of Equity Securities	Where monetary consideration is payable for the grant of Securities or the exercise price of Convertible Securities is greater than zero, the Company must reasonably believe that the number of Shares issued or capable of issue under the invitation, together with Shares issued or capable of issue under employee share scheme offers made during the preceding three years, will not exceed 5% of the Company's issued capital at the date of the invitation, unless the Constitution specifies another percentage. Subject to Shareholder approval, the maximum number of Equity Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2, Exception 13 is 50,000,000 Equity Securities. It is not envisaged that this maximum will be issued immediately.
Grant of Securities	After accepting a duly completed application and required ancillary documentation, the Company will grant the relevant Securities subject to the invitation, the Plan rules and that documentation, and will issue a certificate evidencing the grant.
Rights and dealing restrictions	Before exercise of a Convertible Security, a Participant has no interest in the underlying Share and no right, by virtue of holding the Convertible Security, to attend or vote at Shareholder meetings or receive dividends. Except in Special Circumstances with Board consent, a Participant may not sell, assign, transfer, encumber or otherwise deal with a

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	Convertible Security. Participants must not hedge their economic exposure to a Convertible Security.
Vesting	A Convertible Security vests when the Company gives the Participant a vesting notice, or on the grant date if the invitation states that no vesting conditions apply. Subject to applicable law, the Board may waive a vesting condition on terms it determines.
Exercise and settlement	A vested Convertible Security may be exercised before the applicable deadline by delivering a signed notice of exercise and paying any exercise price, unless cashless exercise applies. If it is not exercised by the required date, it is automatically forfeited. For Options, the Board may approve cashless exercise, under which the Participant receives the number of Shares calculated under the formula in the Plan rules by reference to the Options exercised, their exercise price and the five-trading-day VWAP. An invitation may also permit a cash payment instead of Shares on exercise of a Performance Right. Subject to applicable law, within five Business Days after valid exercise the Company will issue, allocate or transfer the Shares due and issue a replacement certificate for any remaining unexercised Convertible Securities.
Leavers	When a Participant ceases to be an Eligible Participant, all unvested Convertible Securities are automatically forfeited, subject to the Board's overriding discretion to determine another treatment. Unless the invitation provides otherwise, vested Convertible Securities held by a Leaver who is not a Good Leaver must be exercised within three months after cessation, or by the earlier expiry date, failing which they are automatically forfeited. For a Good Leaver—being a person who leaves due to death, total and permanent disability, retirement, redundancy or termination by the Group other than for the misconduct circumstances specified in the Plan—vested Convertible Securities remain on foot and may be exercised until their expiry date. These provisions are subject to the Corporations Act, the Listing Rules and the termination-benefits provisions in the Plan.
Other forfeiture events	The Board may forfeit some or all Convertible Securities where a Participant has acted fraudulently, dishonestly or negligently, contravened a Group policy, or wilfully breached duties to the Group. Convertible Securities may also be forfeited if vesting conditions are not or cannot be satisfied, the Participant becomes insolvent, or unvested Convertible Securities reach their expiry date. The Board may determine that Securities otherwise liable to forfeiture will remain on foot on conditions it specifies. A Participant may also voluntarily forfeit Convertible Securities for no consideration.
Change of control	If a Change of Control Event occurs or is considered likely, unvested Convertible Securities will vest unless the Board determines otherwise. The Board may vest the Securities or vary their vesting conditions, but may not lapse or forfeit unvested Convertible Securities for less than fair value.
Plan Shares	Shares issued or transferred under the Plan rank equally with Shares of the same class, except for rights attaching by reference to a record date before allotment or transfer. Participants are entitled to

	dividends and voting rights on Plan Shares. Where applicable, the Company will apply for quotation of Plan Shares within the time required by the Listing Rules.
Disposal restrictions on Plan Shares	If an invitation imposes disposal restrictions on Plan Shares, the Board may use any appropriate procedure to enforce them, including an ASX Holding Lock or employee share trust. During the restriction period, the Participant must not transfer, encumber or otherwise deal with the Plan Shares or circumvent the restrictions without the Company's written consent. Subject to the Share Trading Policy, the Company will remove the restrictions when they expire.
Adjustments	Rights attaching to Convertible Securities will be adjusted as necessary to comply with the Listing Rules following a reorganisation of capital. On a bonus issue, a holder is entitled on exercise to the additional Shares that would have been issued had the underlying Shares been held at the record date. Unless the Board determines otherwise, holders do not participate in a rights issue or other new issue before exercise.
Administration and employee share trust	The Board administers the Plan and may exercise and delegate its powers and discretions, subject to the Plan rules and applicable law. Board decisions and calculations are final, conclusive and binding in the absence of manifest error. The Board may establish an employee share trust or other mechanism to hold Shares or Plan Shares and deliver Plan Shares arising from exercise of Convertible Securities.
Amendment of Plan	The Board may amend the Plan rules and determine whether an amendment has retrospective, immediate or future effect. An amendment must not materially reduce an existing Participant's rights unless it is principally to comply with law, correct a manifest error, facilitate an employee share trust, comply with constituent documents or applicable law, address adverse taxation implications, or is agreed to in writing by all affected Participants. The Board will notify affected Participants as soon as reasonably practicable.
Plan duration	The Plan continues until the Board terminates it. The Board may suspend the Plan for a fixed period or indefinitely and end a suspension. Termination or suspension must not prejudice Participants' accrued rights. Securities may also be cancelled where the Participant and Company agree in writing, subject to applicable law.
Tax treatment	The Plan is intended to be a plan to which Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies, subject to the conditions in that Act, except to the extent an invitation provides otherwise.

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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 **9:30am (ACDT) on Tuesday, 24 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 Auravelle Metals Ltd, to be held at **9:30am (ACDT) on Thursday, 26 November 2026 at BDO Place, Level 19, 30 Pirie Street, Adelaide SA 5000** hereby:

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

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

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

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4 and 5 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4 and 5 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐
2	Re-election of Director – John Forwood	☐	☐	☐
3	Approval of 10% Placement Facility (LR 7.1A)	☐	☐	☐
4	Approval of issue of Options and Performance Rights to Andrew Muir	☐	☐	☐
5	Approval of Employee Incentive Plan	☐	☐	☐

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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