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20 October 2026

Dear Shareholders

2026 ANNUAL GENERAL MEETING

The Company's annual general meeting of its shareholders is scheduled to be held on Thursday, 26 November 2026 at 9:30am (AWST) (**Meeting**).

The Meeting will be held at the Forrest Centre, Suite 2, Level 14, 221 St Georges Terrace, Perth WA 6000, so that shareholders can attend in person. You can register from 9:10am (AWST) on the day of the Meeting.

The Notice of Meeting can be viewed and downloaded from https://antipaminerals.com.au/. As permitted by the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Company **strongly encourages shareholders to lodge a directed proxy form prior to the Meeting.** You can lodge your proxy and vote online at www.investorvote.com and using the details included in the provided Proxy Form. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to shareholders questions. However, votes and questions may also be submitted during the Meeting.

A complete copy of the Meeting documents has been posted on the Company's ASX market announcements page.

We encourage all shareholders to provide an email address so that we can send investor communications electronically when they become available online, which includes items such as meeting documents and annual reports. Shareholders can still elect to receive some or all of their communications in hard copy or electronic form or elect not to receive certain documents such as annual reports.

To review your communications preferences or sign up to receive your shareholder communications via email, please update your communication preferences at www.investorcentre.com/au.

If you are a shareholder and you are unable to access any of the Meeting documents online, need further information about the options available to you or have questions about your holding, please contact the Company Secretary, Luke Watson, on +61 8 9481 1103 or via email at admin@antipaminerals.com.au or contact our share registry, Computershare, on 1300 850 505 (within Australia) or +61 (0)3 9415 4024 (outside Australia) or visit www.investorcentre.com/contact.

This announcement is authorised for market release by the Executive Chairperson of Antipa Minerals Ltd.

Sincerely,

Luke Watson

Luke Watson
Company Secretary
Antipa Minerals Ltd

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ANTIPA MINERALS LTD.

ABN 79 147 133 364

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Thursday, 26 November 2026

Time of Meeting

9:30am (AWST)

Place of Meeting

Forrest Centre
Suite 2, Level 14
221 St Georges Terrace
Perth WA 6000

A Proxy Form is enclosed or has otherwise been provided to you

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Meeting, please complete and return the Proxy Form in accordance with the specified directions.

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ANTIPA MINERALS LTD.
ABN 79 147 133 364

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Antipa Minerals Ltd. ABN 79 147 133 364 will be held at Forrest Centre, Suite 2, Level 14, 221 St Georges Terrace, Perth WA 6000 on Thursday, 26 November 2026 at 9:30am (AWST) for the purpose of transacting the following business referred to in this Notice.

The Company will update Shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at https://antipaminerals.com.au/.

AGENDA

1 Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2026, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

2 Resolution 1 – Non-binding Resolution to adopt Remuneration Report

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

> *"That the Remuneration Report for the year ended 30 June 2026 as set out in the 2026 Annual Report be adopted."*

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: *The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:*

(a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution ***or*** *the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution and expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and*

(b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting 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. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on the Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

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3 Resolution 2 – Re-election of Mr Mark Rodda as a Director

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

"That Mr Mark Rodda, who retires in accordance with clause 15.2 of the Constitution and, being eligible for re-election, offers himself for re-election, be re-elected as a Director."

4 Resolution 3 – Re-election of Mr Gary Johnson as a Director

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

"That Mr Gary Johnson, who retires in accordance with clause 15.2 of the Constitution and, being eligible for re-election, offers himself for re-election, be re-elected as a Director."

5 Resolution 4 – Issue of Options to Mr Roger Mason or his nominee(s)

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

"That, for the purpose of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 666,316 Options for no cash consideration, with each Option having a nil exercise price and an expiry date that is four years from the date of issue, to Mr Roger Mason or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and B to the Explanatory Memorandum)."

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

(a) Mr Roger Mason and his nominee(s), and 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 Plan; or

(b) an Associate of those persons.

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.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate* of such a related party.*

** Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting 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. Shareholders should note that the Chair intends to vote any undirected proxies in favour

of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on the Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

6 Resolution 5 – Issue of Options to Mr Mark Rodda or his nominee(s)

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

"That, for the purpose of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 629,526 Options for no cash consideration, with each Option having a nil exercise price and an expiry date that is four years from the date of issue, to Mr Mark Rodda or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and B to the Explanatory Memorandum)."

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

(a) Mr Mark Rodda and his nominee(s), and 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 Plan; or

(b) an Associate of those persons.

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.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate* of such a related party.*

** Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting 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. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on the Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

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If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

7 Resolution 6 – Issue of Options to Mr Stephen Power or his nominee(s)

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

> *"That, for the purpose of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 250,000 Options for no cash consideration, with each Option having a nil exercise price and an expiry date that is four years from the date of issue, to Mr Stephen Power or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and B to the Explanatory Memorandum)."*

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

(a) Mr Stephen Power and his nominee(s), and 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 Plan; or

(b) an Associate of those persons.

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.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate* of such a related party.*

** Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting 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. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on the Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

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Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

8 Resolution 7 – Issue of Options to Mr Peter Buck or his nominee(s)

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

> *"That, for the purpose of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 250,000 Options for no cash consideration, with each Option having a nil exercise price and an expiry date that is four years from the date of issue, to Mr Peter Buck or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and B to the Explanatory Memorandum)."*

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

(a) Mr Peter Buck and his nominee(s), and 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 Plan; or

(b) an Associate of those persons.

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.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate* of such a related party.*

** Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting 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. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on the Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

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9 Resolution 8 – Issue of Options to Mr Gary Johnson or his nominee(s)

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

> *"That, for the purpose of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 250,000 Options for no cash consideration, with each Option having a nil exercise price and an expiry date that is four years from the date of issue, to Mr Gary Johnson or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and B to the Explanatory Memorandum)."*

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

(a) Mr Gary Johnson and his nominee(s), and 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 Plan; or

(b) an Associate of those persons.

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.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate* of such a related party.*

** Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting 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. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on the Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

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10 Resolution 9 – Issue of Options to Mr Neil Warburton or his nominee(s)

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

> *"That, for the purpose of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 250,000 Options for no cash consideration, with each Option having a nil exercise price and an expiry date that is four years from the date of issue, to Mr Neil Warburton or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and B to the Explanatory Memorandum)."*

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

(a) Mr Neil Warburton and his nominee(s), and 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 Plan; or

(b) an Associate of those persons.

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.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate* of such a related party.*

** Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting 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. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on the Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board

Luke Watson

Luke Watson
Company Secretary

Dated: 20 October 2026

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How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instructions by post, electronically via the internet or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint a proxy or, if they are entitled to cast two or more votes, not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1 and 4 to 9 (inclusive) in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any Resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that Resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. However, in exceptional circumstances, the Chair of the Meeting may change his voting intention, in which case an ASX announcement will be made. These rules are explained in this Notice.
- To be effective, proxies must be received by 9:30am (AWST) on Tuesday, 24 November 2026. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
  - by returning a completed Proxy Form by post using the pre-addressed envelope provided with this Notice to:

    Computershare Investor Services Pty Limited
    GPO Box 242
    Melbourne VIC 3001
    Australia
  - by faxing a completed Proxy Form to 1800 783 447 within Australia or +61 3 9473 2555 outside Australia;

    or
  - by recording the proxy appointment and voting instructions via the internet at www.investorvote.com.au using your secure access information or use your

mobile device to scan the personalised QR code on your Proxy Form. Only registered Shareholders may access this facility and will need their Holder Identification Number (**HIN**) or Securityholder Reference Number (**SRN**). For Intermediary Online subscribers (custodians), go to www.intermediaryonline.com.

- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 9:30am (AWST) on Tuesday, 24 November 2026. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4:00pm (AWST) on Tuesday, 24 November 2026.

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ANTIPA MINERALS LTD.
ABN 79 147 133 364

EXPLANATORY MEMORANDUM

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

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

1 Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2026, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

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

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

(a) the conduct of the audit;

(b) the preparation and content of the independent audit report;

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

(d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

2 Resolution 1 – Non-binding Resolution to adopt Remuneration Report

2.1 Background

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2026 Annual Report be adopted. The Remuneration Report is set out in the Company's 2026 Annual Report and is also available on the Company's website (https://antipaminerals.com.au/).

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

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors

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who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2025 did not receive a vote of more than 25% against its adoption at the Company's last general meeting held on 25 November 2025. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

2.2 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

3 Resolution 2 – Re-election of Mr Mark Rodda as a Director

3.1 Background

Pursuant to clause 15.2 of the Constitution, Mr Mark Rodda, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Clause 15.2 of the Constitution provides that, at the Company's annual general meeting in every year, one-third of the Directors (rounded upwards), excluding the Managing Director, must retire from office and will be eligible for re-election.

If the Resolution is passed, Mr Mark Rodda will be re-elected and will continue to act as a Director. If the Resolution is not passed, Mr Mark Rodda will not be re-elected and will cease to act as a Director.

3.2 Qualifications

Mr Mark Rodda is a lawyer and corporate consultant with over 30 years' private law practice, in-house legal, company secretarial and corporate experience. He has considerable practical experience in the management of local and international mergers and acquisitions, divestments, exploration and project joint ventures, strategic alliances, corporate and project financing transactions and corporate restructuring initiatives. Prior to its takeover by Norilsk Nickel for US$6+ billion, Mr Mark Rodda held the position of General Counsel and Corporate Secretary for LionOre Mining International Ltd, a company with operations in Australia and Africa and listings on the TSX, LSE and ASX.

3.3 Other material directorships

Mr Mark Rodda does not currently hold any other material directorship positions.

3.4 Independence

Mr Mark Rodda was appointed to the Board on 1 November 2010 and was last re-elected as a Director on 26 November 2024. Mr Mark Rodda is not currently classified as an independent director.

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3.5 Board recommendation

Based on Mr Mark Rodda's relevant experience and qualifications, the members of the Board, in the absence of Mr Mark Rodda, support the re-election of Mr Mark Rodda as a Director.

4 Resolution 3 – Re-election of Mr Gary Johnson as a Director

4.1 Background

Pursuant to clause 15.2 of the Constitution, Mr Gary Johnson, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

As noted above, Clause 15.2 of the Constitution provides that, at the Company's annual general meeting in every year, one-third of the Directors (rounded upwards), excluding the Managing Director, must retire from office and will be eligible for re-election.

If the Resolution is passed, Mr Gary Johnson will be re-elected and will continue to act as a Director. If the Resolution is not passed, Mr Gary Johnson will not be re-elected and will cease to act as a Director.

4.2 Qualifications

Mr Gary Johnson has over 45 years' experience in the mining industry as a metallurgist, manager, owner, director and managing director possessing broad technical and practical experience of the workings and strategies required by successful mining companies. Prior to 2011, Mr Gary Johnson was the Managing Director of Norilsk Nickel Australia, reporting to the Deputy Director of International Assets at MMC Norilsk Nickel, the world's largest nickel producer. He now operates his own consulting business, Strategic Metallurgy Pty Ltd, specialising in high-level metallurgical and strategic consulting. He is Chairman of Lepidico Limited, an ASX listed public company developing new technology for the lithium battery industry. For many years Mr Gary Johnson was a director of Tati Nickel Mining Company (Pty) Ltd, in Botswana. During his long association with Tati, it grew to be a low-cost nickel producer and the largest nickel mine in Africa.

4.3 Other material directorships

Mr Gary Johnson does not currently hold any other material directorship positions[1].

4.4 Independence

Mr Gary Johnson was appointed to the Board on 23 November 2010 and was last re-elected as a Director on 26 November 2024. The Board considers that Mr Gary Johnson, if re-elected, will continue to be classified as an independent director.

4.5 Board recommendation

Based on Mr Gary Johnson's relevant experience and qualifications, the members of the Board, in the absence of Mr Gary Johnson, support the re-election of Mr Gary Johnson as a Director.

[1] Mr Johnson was a non-executive director of Lepidico Limited when it was placed into voluntary administration on 3 December 2024 following unsuccessful attempts to secure financing for the Karibib Lithium Project and mineral concentrator. On 15 May 2025, the creditors of Lepidico Limited resolved that the company should be wound up.

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5 Resolutions 4 to 9 (inclusive) – Issue of Options to the Directors or their respective nominee(s)

5.1 Background

As announced to the ASX on 7 July 2026, the Company proposes to issue Options, each with a nil exercise price and an expiry date that is four years from the date of issue, for no cash consideration to each of the Directors or their respective nominee(s) as long-term incentives for the 2027 financial year.

The Company proposes to issue:

(a) up to 666,316 Options to Mr Roger Mason or his nominee(s), the subject of Resolution 4;

(b) up to 629,526 Options to Mr Mark Rodda or his nominee(s), the subject of Resolution 5;

(c) up to 250,000 Options to Mr Stephen Power or his nominee(s), the subject of Resolution 6;

(d) up to 250,000 Options to Mr Peter Buck or his nominee(s), the subject of Resolution 7;

(e) up to 250,000 Options to Mr Gary Johnson or his nominee(s), the subject of Resolution 8; and

(f) up to 250,000 Options to Mr Neil Warburton or his nominee(s), the subject of Resolution 9.

The issue of Options encourages the Directors to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the issue of Options to the Directors or their respective nominee(s) represents a cost-effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

Shareholders should note that, for the reasons noted above, it is proposed to issue Options to all of the Directors or their respective nominee(s). The Board (in the absence of each non-executive Director in respect of their own remuneration) considers that it is reasonable in the circumstances to issue Options to the non-executive Directors Mr Stephen Power, Mr Peter Buck, Mr Gary Johnson and Mr Neil Warburton or their respective nominee(s) as part of their remuneration package for the 2027 financial year, given the necessity to attract the highest calibre of professionals to the Company, while maintaining the Company's cash reserves. Furthermore, the significant industry experience of each of the non-executive Directors will be imperative as the Company advances the Minyari Dome Gold-Copper Development Project towards a final investment decision. The Company does not consider that the proposed issue of Options to the non-executive Directors or their respective nominee(s) will compromise the distinction between Board oversight and management execution or impair any of the non-executive Directors' objectivity and independence in overseeing management.

The number of Options to be issued to each Director or their respective nominee(s) has been determined based upon a consideration of:

(a) the remuneration of the Directors, and the Directors' wish to ensure that the remuneration offered is competitive with market standards and/or practice;

(b) the extensive experience and reputation of the Directors within the minerals exploration and development industry;

(c) the current price of Shares; and

(d) attracting and retaining suitably qualified directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider

that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing Options on the terms proposed.

5.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

(a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or

(b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each Director is a related party of the Company. The proposed issue of Options to the Directors or their respective nominee(s) pursuant to Resolutions 4 to 9 (inclusive) comprises a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

5.3 Section 195(4) of the Corporations Act

Section 195(1) of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors do not have a material personal interest in the proposed issue of Options pursuant to Resolutions 4 to 9 (inclusive) other than to themselves or their respective nominee(s). However, given that it is proposed that all current Directors or their respective nominee(s) will be issued Options pursuant to Resolutions 4 to 9 (inclusive), they may be considered to have a material personal interest in the outcome of those Resolutions, in which case the Directors would be unable to form a quorum.

Accordingly, the Board considers it prudent to exercise their right under section 195(4) of the Corporations Act and put the matters the subject of Resolutions 4 to 9 (inclusive) to Shareholders to resolve.

5.4 Information Requirements – Chapter 2E of the Corporations Act

For the purposes of Chapter 2E of the Corporations Act, the following information is provided.

(a) **The related parties to whom the proposed Resolutions would permit the financial benefit to be given and the nature of the financial benefit**

If Shareholders approve any or all of Resolutions 4 to 9 (inclusive), the number of Options that will be issued to the corresponding Director or their respective nominee(s) is as set out in section 5.1 above.

The proposed financial benefit to be given is the issue of Options for no cash consideration to the Directors or their respective nominee(s).

The Options have a nil exercise price, so no amount will need to be paid to the Company by the Directors or their respective nominee(s) if the Options are exercised.

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(b) **The details of the financial benefit including reasons for giving the type and quantity of the benefit**

The terms of the Options are set out in Annexure A to this Explanatory Memorandum.

(c) **Directors' current holdings**

Set out below are details of each Director's relevant interest in Equity Securities issued by the Company as at the date of this Notice.

Director	Shares	Options
Mr Roger Mason	1,861,736	6,000,000
Mr Mark Rodda	3,907,999	5,100,000
Mr Stephen Power	6,940,992	3,000,000
Mr Peter Buck	1,754,083	2,400,000
Mr Gary Johnson	1,110,934	2,400,000
Mr Neil Warburton	Nil	900,000
Total	**15,417,091***	**19,800,000**

* Mr Mark Rodda and Mr Stephen Power each have a relevant interest in 158,653 Shares held by Napier Capital Pty Ltd.

(d) **Dilution effect of issue of Options on existing Shareholders' interests**

If Resolutions 4 to 9 (inclusive) are passed, the Directors will have power to issue up to a total of 2,295,842 Options on the terms and conditions as set out in Annexure A to this Explanatory Memorandum and as otherwise mentioned above.

The Company currently has 669,044,286 Shares and the following unlisted Options on issue:

ASX code	Number	Exercise Price	Expiry Date
AZYAX	3,537,181	Nil	6 July 2030
AZYAAI	100,000	$0.35	31 October 2026
AZYAAK	1,600,000	$0.195	30 June 2027
AZYAAR	3,900,000	$0.86	30 June 2029
AZYAAT	750,000	$0.84	31 July 2029
AZYAAP	4,650,000	$0.35	25 November 2028
AZYAAJ	3,325,000	$0.51	30 September 2028
AZYAAQ	500,000	$0.74	31 March 2029
AZYAAV	4,950,000	$0.86	24 November 2029

ASX code	Number	Exercise Price	Expiry Date
AZYAAM	4,800,000	$0.23	16 November 2027
AZYAAS	600,000	$0.83	12 August 2029
AZYAAL	300,000	$0.19	30 September 2027
AZYAAU	350,000	$0.86	31 October 2029
AZYAAH	4,800,000	$0.36	10 November 2026
AZYAL	100,000	$0.265	31 July 2027
AZYAA	500,000	$0.95	30 November 2029

If all Options issued as proposed above are exercised, and assuming all existing Options on issue have been exercised, the effect would be to dilute the shareholding of existing Shareholders by up to 0.33% in aggregate (on an otherwise undiluted basis).

(e) **Company's historical Share price**

The following table gives details of the highest, lowest and latest closing prices of the Company's Shares trading on ASX over the past 12 months ending on 20 October 2026:

Highest price	Lowest price	Latest price
$0.835 (28 January 2026)	$0.47 (15 October 2026)	$0.485 (20 October 2026)

(f) **Directors' recommendation and Directors' interest in the outcome**

Each Director declines to make a recommendation on the relevant Resolution 4 to 9 (inclusive) that relates to him, as he has a material personal interest in the outcome, and in relation to the others, for good practice in accordance ASIC Regulatory Guide 76 at Table 2.

(g) **Other Information**

Under the Australian Equivalent of the International Financial Reporting Standards (**IFRS**), the Company is required to expense the value of the Options in its statement of financial performance for the current financial year. If applicable, the value of the Options will be expensed on a pro-rata basis, over the relevant vesting periods that the recipient earns them.

Other than as disclosed in this Explanatory Memorandum, the Directors do not consider that from an economic and commercial point of view, there are any costs or detriments including opportunity costs or taxation consequences for the Company or benefits foregone by the Company in issuing the Options pursuant to Resolutions 4 to 9 (inclusive).

Neither the Directors nor the Company are aware of other information that would be reasonably required by Shareholders to make a decision in relation to the financial benefits contemplated by Resolutions 4 to 9 (inclusive).

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5.5 Total remuneration package

The Directors' fees per annum (including superannuation) and the total financial benefit to be received by them in this current period, as a result of the issue of the Options the subject of Resolutions 4 to 9 (inclusive), are as follows:

Director	Fees p.a.	Value of Options	Total financial benefit
Mr Roger Mason	$471,339	$313,835	$785,174
Mr Mark Rodda	$445,316	$296,507	$741,823
Mr Stephen Power	$84,000	$117,750	$201,750
Mr Peter Buck	$84,000	$117,750	$201,750
Mr Gary Johnson	$84,000	$117,750	$201,750
Mr Neil Warburton	$84,000	$117,750	$201,750

The indicative valuation of $0.471 per Option is a theoretical valuation of each Option using a single share price barrier valuation (in respect of the Options subject to the Share Price CAGR vesting condition) and the Black-Scholes model (in respect of the Options subject to the Final Investment Decision vesting condition) based on the assumptions set out in paragraph 5.6.

5.6 Valuation of Options

The Company's advisers have valued the Options proposed to be issued to the Directors or their respective nominee(s) using a single share price barrier valuation (in respect of the Options subject to the Share Price CAGR vesting condition) and the Black-Scholes Model (in respect of the Options subject to the Final Investment Decision vesting condition). The valuation of the Options has been prepared using the following inputs:

Variable	Input
Valuation date	23 September 2026
Share price	$0.555
Exercise price	Nil
Risk Free Interest Rate	Options subject to the Share Price CAGR vesting condition: 4.990% Options subject to the Final Investment Decision vesting condition: 4.999%
Volatility	80%
Performance period	Options subject to the Share Price CAGR vesting condition: 3.00 years Options subject to the Final Investment Decision vesting condition: 2.02 years
Time (years to expiry)	4 years

The Company's advisers have calculated the value of each Option based on the following assumptions:

(a) the underlying value of each Share in the Company is based on the ASX closing price of $0.555 on 23 September 2026;

(b) risk free rate of return – 4.990% or 4.999%, as applicable (estimated, based on Australian Government bond rates as a proxy for the risk-free rate over the effective lives of the Options); and

(c) volatility of the Share price of 80% as determined from the daily movements in Share price over one-, two- and three-year historical periods.

Any change in the variables applied in the valuation calculation between the date of the valuation and the date the Options are issued would have an impact on their value.

Based on the assumptions, it is considered that the estimated average value of the Options proposed to be issued to the Directors or their respective nominee(s) is $0.471 per Option.

5.7 Consequences of passing the Resolutions

If Resolution 4 is passed, the Company will issue up to 666,316 Options to Mr Roger Mason or his nominee(s), as noted above. If Resolution 4 is not passed, the Company will not issue Options to Mr Roger Mason or his nominee(s) and may need to consider alternative ways to remunerate Mr Roger Mason, including by the payment of cash.

If Resolution 5 is passed, the Company will issue up to 629,526 Options to Mr Mark Rodda or his nominee(s), as noted above. If Resolution 5 is not passed, the Company will not issue Options to Mr Mark Rodda or his nominee(s) and may need to consider alternative ways to remunerate Mr Mark Rodda, including by the payment of cash.

If Resolution 6 is passed, the Company will issue up to 250,000 Options to Mr Stephen Power or his nominee(s), as noted above. If Resolution 6 is not passed, the Company will not issue Options to Mr Stephen Power or his nominee(s) and may need to consider alternative ways to remunerate Mr Stephen Power, including by the payment of cash.

If Resolution 7 is passed, the Company will issue up to 250,000 Options to Mr Peter Buck or his nominee(s), as noted above. If Resolution 7 is not passed, the Company will not issue Options to Mr Peter Buck or his nominee(s) and may need to consider alternative ways to remunerate Mr Peter Buck, including by the payment of cash.

If Resolution 8 is passed, the Company will issue up to 250,000 Options to Mr Gary Johnson or his nominee(s), as noted above. If Resolution 8 is not passed, the Company will not issue Options to Mr Gary Johnson or his nominee(s) and may need to consider alternative ways to remunerate Mr Gary Johnson, including by the payment of cash.

If Resolution 9 is passed, the Company will issue up to 250,000 Options to Mr Neil Warburton or his nominee(s), as noted above. If Resolution 9 is not passed, the Company will not issue Options to Mr Neil Warburton or his nominee(s) and may need to consider alternative ways to remunerate Mr Neil Warburton, including by the payment of cash.

5.8 Information Requirements – Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- a director of the Company (Listing Rule 10.14.1);

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- an Associate of a director of the Company (Listing Rule 10.14.2); or
- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The proposed issue of Options to the Directors or their respective nominee(s) pursuant to Resolutions 4 to 9 (inclusive) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.15:

(a) the Options will be issued to the Directors or their respective nominee(s), as noted above;

(b) each of the Directors is a Listing Rule 10.14.1 party because they are a director of the Company;

(c) the number of Options proposed to be issued to each of the Directors or their respective nominee(s) is set out in section 5.1 above;

(d) the issue of Options the subject of Resolutions 4 to 9 (inclusive) is intended to remunerate or incentivise the Directors. The current total remuneration package of each Director is set out above in section 5.5;

(e) no Equity Securities have been issued to the Directors or their respective nominee(s) under the Plan since its approval at the Company's 2025 annual general meeting;

(f) the terms and conditions of the Options are set out in Annexure A to this Explanatory Memorandum;

(g) the Company has chosen to issue the Options for the reasons set out in section 5.1 above;

(h) while the Options will have a deemed issue price, they will be issued for nil cash consideration;

(i) as noted above, the Company's advisors have valued the Options using a single share price barrier valuation (in respect of the Options subject to the Share Price CAGR vesting condition) and the Black-Scholes model (in respect of the Options subject to the Final Investment Decision vesting condition). Based on the assumptions set out in section 5.6 above, it is considered that the estimated average value of the Options to be issued to the Directors or their respective nominee(s) is $0.471 per Option;

(j) the Options will be issued on a date which will be no later than 3 years after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;

(k) the Options will be issued for nil cash consideration;

(l) a summary of the material terms of the Plan under which the Options have been offered is set out in Annexure B to this Explanatory Memorandum;

(m) no loan will be made to the Directors in relation to the issue or exercise of the Options as they will be issued for nil cash consideration and will have a nil exercise price;

(n) details of any Equity Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;

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(o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule 10.14; and

(p) a voting exclusion statement applies to this Resolution as set out in this Notice.

5.9 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

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GLOSSARY

$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

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

Associate has the meaning given to that term in the Listing Rules.

Associated Bodies Corporate has the meaning given to that term in Annexure B to this Explanatory Memorandum.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2026.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Change of Control Event has the meaning given to that term in the Plan.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Antipa Minerals Ltd. ABN 79 147 133 364.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Eligible Participant has the meaning given to that term in Annexure B to this Explanatory Memorandum.

Equity Securities has the meaning given to that term in the Listing Rules.

Exercise Notice has the meaning given to that term in Annexure A to this Explanatory Memorandum.

Exercise Price has the meaning given to that term in Annexure A to this Explanatory Memorandum.

Expiry Date has the meaning given to that term in Annexure A to this Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Group has the meaning given to that term in Annexure B to this Explanatory Memorandum.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by 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 Options under the Plan.

Plan means the Company's Employee Incentive Options Plan, the terms of which are summarised in Annexure B to this Explanatory Memorandum.

Proxy Form means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2026.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning set out in section 2.1 of this Explanatory Memorandum.

Spill Resolution has the meaning set out in section 2.1 of this Explanatory Memorandum.

Withholding Amount has the meaning given to that term in Annexure B to this Explanatory Memorandum.

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Annexure A – Summary of terms of the Options

1.	**Entitlement**	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	**Plan**	The Options are issued under the Plan and the terms of the Plan apply to the Options. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency. A copy of the Plan is available on request.
3.	**Consideration**	Nil consideration is payable for the issue of the Options.
4.	**Exercise Price**	Nil (**Exercise Price**).
5.	**Lapse**	Each Option will lapse on the earlier to occur of: (a) 5:00 pm (AWST) on the date that is four (4) years from the date of issue of the Options; or (b) the Options being forfeited under the Plan or these terms and conditions (see item 10 below), (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
6.	**Quotation**	The Company will not apply for quotation of the Options.
7.	**Vesting Conditions**	The Options are subject to the following vesting conditions: **Performance conditions:** (a) Share Price CAGR: 50% of the Options will vest subject to the Company achieving a year on year compound annual growth rate (CAGR) of 10% assessed over the three (3) financial years up to and including 30 June 2029; and (b) Final Investment Decision: 50% of the Options will vest subject to the successful achievement of a Final Investment Decision by 30 September 2028. **No Fatality Condition** In addition to performance conditions in paragraphs 7(a) and 7(b) above, vesting of all Options is subject to there having been no fatality of any worker (as defined in the *Work Health and Safety Act 2020* (WA), including for the avoidance of doubt any employee, contractor or agent of the Group) in connection with the activities or operations of the Group, or on the premises of the Group, before the relevant Option vests. If such a fatality occurs, the Board may, by written notice to the holder, determine that any unvested Options will be forfeited and any right to vesting or exercise of those Options will be extinguished. An Option will vest when the Company delivers a vesting notice in respect of that Option to the holder.

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8.	**Rights attaching to Options**	Prior to an Option being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Option other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (refer to section 16).
9.	**Restrictions on dealing with Options**	The Options cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board, in which case the Options may be exercisable within one (1) month of the date the Eligible Participant ceases to be an Eligible Participant. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been granted to them.
10.	**Forfeiture Conditions**	Options will be forfeited in the following circumstances: (a) where the Participant ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), in which case the Options will be dealt with in accordance with clause 9.1 of the Plan; (b) where the Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Options held by a Participant to have been forfeited in accordance with clause 9.2 of the Plan; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan and the Option is forfeited in accordance with clause 9.3 of the Plan; (d) where the Board determines that the Options are to be forfeited under the No Fatality Condition in paragraph 7; (e) on the date the Participant or their nominee (if applicable) becomes insolvent; or (f) on the Expiry Date.
11.	**Exercise Notice**	The holder may exercise their vested Options in whole or in part by lodging with the Company, on or prior to the Expiry Date, a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**).
12.	**Timing of issue of Shares and quotation of Shares on exercise**	Within five business days after the issue of an Exercise Notice by the holder, the Company will: (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;

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		(b) if required, issue a substitute certificate for any remaining unexercised Options held by the holder; (c) if required and subject to paragraph 13(a), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and (d) in the event the Company is admitted to the official list of ASX, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules.
13.	**Restrictions on transfer of Shares on exercise**	Shares issued on exercise of the Options are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options 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; (b) all Shares issued on exercise of the Options are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Options are subject to the terms of the Company's Securities Trading Policy.
14.	**Rights attaching to Shares on exercise**	All Shares issued upon exercise of the Option will rank equally in all respects with the then Shares of the Company.
15.	**Change of Control**	If a Change of Control Event occurs: (a) all Options which have not yet vested will immediately vest and become exercisable, regardless of whether any applicable vesting conditions have been satisfied; and (b) all Options which have vested but have not yet been exercised, will remain on foot and capable of exercise until their Expiry Date.
16.	**Participation in rights issues and bonus issues**	Subject always to the rights under paragraphs 17 and 18, and unless otherwise determined by the Board, holders of Options will not be entitled to participate in rights issues or sell renounceable rights. If Shares are issued by the Company pro rata to shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Options is entitled, upon exercise of the Options, to receive, in addition to the Shares in respect of which the Options are 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 Options are exercised.

17.	**Adjustment for rights issues and bonus issue**	Holders have no right to any adjustment to the number of underlying Shares where the Company undertakes a rights issue or bonus issue.
18.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Options will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
19.	**Change to exercise price**	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
20.	**Buy-Back**	Subject to applicable law, the Company may at any time buy-back the Options in accordance with the terms of the Plan.

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Annexure B – Summary of terms of the Plan

1.	**Eligible Participant**	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time (**Eligible Participant**).
2.	**Purpose**	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Options.
3.	**Maximum number of Options**	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Options offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)).
4.	**Plan administration**	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth)). The Board may delegate its powers and discretion.
5.	**Eligibility, invitation and application**	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Options provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Options the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
6.	**Issue of Options**	The Company will, to the extent that it has accepted a duly completed application, issue the Participant the relevant number and type of Options, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

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7.	**Rights attaching to Options**	Prior to an Option being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Option other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Options section below).
8.	**Restrictions on dealing with Options**	Options issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Options may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been issued to them.
9.	**Vesting of Options**	Any vesting conditions applicable to the Options will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Options have vested. Unless and until the vesting notice is issued by the Company, the Options will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Option are not satisfied and/or otherwise waived by the Board, that security will lapse.
10.	**Forfeiture of Options**	Options will be forfeited in the following circumstances: (a) in the case of unvested Options only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the **Group**)); (b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Options held by a Participant to have been forfeited; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the expiry date of the Options. In the case of vested Options, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all vested Options must be exercised in accordance with their terms within 30 days of the Participant ceasing to be an Eligible Participant. If the vested Options

		are not exercised for any reason within the 30-day period, the vested Options will be forfeited by the Participant.
11.	**Listing of Options**	An Option issued under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option issued under the Plan on the ASX or any other recognised exchange.
12.	**Exercise of Options**	To exercise a security, the Participant must deliver a signed Exercise Notice and pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Option (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An Option may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
13.	**Timing of issue of Shares and quotation of Shares on exercise**	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Options held by that Participant.
14.	**Restriction periods and restrictions on transfer of Shares on exercise**	If the invitation provides that any Shares issued upon the valid exercise of an Option are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Options are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options 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; (b) all Shares issued on exercise of the Options are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Options are subject to the terms of the Company's Securities Trading Policy.
15.	**Rights attaching to Shares on exercise**	All Shares issued upon exercise of the Option will rank equally in all respects with the then Shares of the Company.
16.	**Change of control**	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Options will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Options on a change of control event is limited to vesting or varying any vesting conditions in respect to the Options and does not include a discretion to lapse or forfeit unvested Options for less than fair value.

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17.	**Participation in entitlements and bonus issues**	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
18.	**Adjustment for bonus issue**	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Options, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Options are exercised.
19.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Options will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
20.	**Employee Share Trust**	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Options for holders under the Plan and delivering Shares on behalf of holders upon exercise of Options.
21.	**Amendment of Plan**	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Options have been issued under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
22.	**Plan duration**	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Options issued to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Options may be cancelled in the manner agreed between the Company and the Participant.
23.	**Income Tax Assessment Act**	The Plan is 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.
24.	**Withholding**	Notwithstanding any other provision of the Plan rules, and without limiting the amounts which may be deducted or withheld under applicable laws, if a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any tax, or any superannuation amounts (or

		equivalent social security contributions, if applicable) in respect of a Participant (**Withholding Amount**), then that Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid. The relevant Group company, trustee or Plan administrator may take any actions as it sees fit to ensure payment of, or recover (as applicable), the Withholding Amounts including (without limitation): (a) selling on behalf of the Participant the number of Shares issued under the Plan required to provide the Withholding Amount; (b) obtaining the Withholding Amount from the Participant (by salary deduction or otherwise); (c) forfeiting a sufficient number of Equity Securities to satisfy the Withholding Amount; or (d) making any other arrangements with the Participant for payment or reimbursement of the Withholding Amount.

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Antipa Minerals Ltd ABN 79 147 133 364

Need assistance?

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1300 850 505 (within Australia)
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Online:
www.investorcentre.com/contact

AZY
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am (AWST) on Tuesday, 24 November 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form: XX

Online:

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

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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

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

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

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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

I 9999999999 I N D

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Antipa Minerals Ltd. hereby appoint

☐ **the Chair of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Antipa Minerals Ltd. to be held at Forrest Centre, Suite 2, Level 14, 221 St Georges Terrace, Perth, WA 6000 on Thursday, 26 November 2026 at 9:30am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4, 5, 6, 7, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4, 5, 6, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 4, 5, 6, 7, 8 and 9 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Non-binding Resolution to adopt Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Mr Mark Rodda as a Director	☐	☐	☐
Resolution 3	Re-election of Mr Gary Johnson as a Director	☐	☐	☐
Resolution 4	Issue of Options to Mr Roger Mason or his nominee(s)	☐	☐	☐
Resolution 5	Issue of Options to Mr Mark Rodda or his nominee(s)	☐	☐	☐
Resolution 6	Issue of Options to Mr Stephen Power or his nominee(s)	☐	☐	☐
Resolution 7	Issue of Options to Mr Peter Buck or his nominee(s)	☐	☐	☐
Resolution 8	Issue of Options to Mr Gary Johnson or his nominee(s)	☐	☐	☐
Resolution 9	Issue of Options to Mr Neil Warburton or his nominee(s)	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

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

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

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

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