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26 October 2026

RESULTS OF SCHEME MEETING

Scheme approved by the Requisite Majorities of Carnaby Shareholders

Background

Carnaby Resources Limited (ASX: CNB) (**Carnaby** or the **Company**) refers to the proposed acquisition by Evolution Mining Limited (ASX: EVN) (**Evolution**) of all of the fully paid ordinary shares in the capital of Carnaby that it does not already hold, by way of a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Scheme**).

Capitalised terms used in this announcement have the meaning given to them in the scheme booklet dated 21 September 2026 issued by Carnaby (**Scheme Booklet**), unless the context otherwise requires.

Results of Scheme Meeting

Carnaby is pleased to announce that Carnaby Shareholders have today voted in favour of the Scheme.

In accordance with ASX Listing Rule 3.13.2 and section 251AA(2) of the Corporations Act, Carnaby advises that the resolution to approve the Scheme (**Scheme Resolution**), which is set out in the Notice of Scheme Meeting that was included in the Scheme Booklet, was approved by the Requisite Majorities of Carnaby Shareholders at the Scheme Meeting that was held earlier today in accordance with the orders made by the Supreme Court of Western Australia (**Court**) on 18 September 2026. In summary:

- 89.22% of Carnaby Shareholders present and voting at the Scheme Meeting (either in person or by proxy, attorney or, in the case of corporate Carnaby Shareholders, corporate representative) voted in favour of the Scheme Resolution; and
- 95.42% of the votes cast by Carnaby Shareholders were in favour of the Scheme Resolution.

Details of the valid proxies received in respect of, and votes cast on, the Scheme Resolution are attached to this announcement.

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Next steps for implementing the Scheme

The Scheme remains subject to the approval of the Court at the Second Court Hearing scheduled for 10:00am (AWST) on Thursday, 29 October 2026, and the other Conditions outlined at section 3.10(a) of the Scheme Booklet (and set out in clause 3.1 of the Scheme Implementation Deed).

If the outstanding Conditions are satisfied or waived (if applicable) prior to the Second Court Hearing and the Court approves the Scheme, Carnaby intends to lodge an office copy of the orders of the Court with ASIC on Friday, 30 October 2026, at which time the Scheme will become Effective.

It is then expected that Carnaby Shares will be suspended from trading on the ASX from the close of trading on Friday, 30 October 2026 and that implementation of the Scheme will occur on Tuesday, 10 November 2026.

Indicative timetable

The remaining key dates and times for the Scheme are set out below.

Event	Time and date
Second Court Date	10:00am (AWST) on 29 October 2026
Effective Date	30 October 2026
Last day of trading in Carnaby Shares on ASX	30 October 2026
Completion of Glencore subscription	2 November 2026
New Evolution Shares expected to commence trading on a deferred settlement basis	2 November 2026
Opt-out Notice Cut-Off Date	5:00pm (AWST) on 2 November 2026
Record Date	4:00pm (AWST) on 3 November 2026
Implementation Date	10 November 2026
New Evolution Shares expected to commence trading on a normal (T+2) settlement basis	11 November 2026
Delisting of Carnaby from the ASX	11 November 2026

The above dates and times are indicative only and subject to change. Carnaby reserves the right to vary the above dates and times in consultation with Evolution and otherwise in accordance with the Scheme Implementation Deed. Any changes to the above timetable will be announced to ASX and notified on Carnaby's website at www.carnabyresources.com.au.

Carnaby will continue to update Carnaby Shareholders as to any material developments in relation to the Scheme as the timetable progresses.

Further information

If you have any questions about the Scheme or require further information, please contact the Carnaby Shareholder Information Line on 1300 948 609 (within Australia) or +61 2 9000 7012 (outside Australia) Monday to Friday (excluding national public holidays in Australia) between 8:00am and 5:00pm (AEDT).

This announcement has been authorised for release by the Board of Carnaby Resources Limited.

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Carnaby Resources Limited
Scheme Meeting
Monday, 26 October 2026
Results of Meeting

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
Approval of the Scheme	117,550,058 94.98%	5,673,896 4.59%	529,646 0.43%	1,000	118,179,704 95.42%	5,673,896 4.58%	1,000	Carried
					Number of shareholders voting on the poll (where applicable)			
					For	Against	Abstain#	
					240 89.22%	29 10.78%	1	

* Votes cast by a person who abstains from voting are not counted in calculating the required majority on the poll.

A person who abstains from voting is not counted in calculating the required majority on the poll.

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