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26 October 2026

Dear Shareholder,

ANAX METALS LIMITED – ANNUAL GENERAL MEETING

Anax Metals Limited ACN 106 304 787 (**Anax** or **the Company**) advises the 2026 Annual General Meeting will be held in person at Ground Floor, 20 Kings Park Rd, West Perth, Western Australia 6005 at 12:00pm (AWST) on Wednesday, 25 November 2026 (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from Anax's website at https://anaxmetals.com.au/ or the Company's ASX market announcements platform at www.asx.com.au (ASX: ANX).

In accordance with the *Corporations Act 2001* (Cth), Shareholders will not be sent a hard copy of the Notice unless Shareholders have already notified the Company that they wish to receive documents such as the Notice in hard copy. If you have any difficulties obtaining a copy of the Notice, please contact the Company's Share Registry, Automic Registry Services, at meetings@automicgroup.com.au.

Proxy Form

A Proxy Form in relation to the Meeting is included with this letter. Voting on the resolutions at the Meeting is important and Shareholders who are unable to attend the Meeting in person are encouraged to exercise their voting rights by completing and returning the enclosed Proxy Form. Please refer to the full Notice for further important information.

Completed proxy forms must be returned to and received by the Company's Share Registry, Automic Registry Services by 12.00 pm (AWST) on Monday 23 November 2026, by following the lodgement instructions on the proxy form.

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting on +61 2 9299 9690 between 8:30 am and 5:00 pm (AWST) Monday to Friday or via email at info@anaxmetals.com.au. Copies of all Meeting related material including the Notice are available to download from Anax's website and the Company's ASX market announcements platform.

In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and Anax's website.

Yours faithfully,
Anax Metals Limited

Kate Sainty
Joint Company Secretary

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METALS LIMITED

Anax Metals Limited
ACN 106 304 787

Notice of Annual General Meeting

Time and date: **12.00pm (AWST) on Wednesday, 25 November 2026**

Location: **Ground Floor, 20 Kings Park Rd, West Perth WA 6005**

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

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6143 1840.

Shareholders are urged to vote by lodging the Proxy Form

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Anax Metals Limited
ACN 106 304 787
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Anax Metals Limited will be held at Ground Floor, 20 Kings Park Rd, West Perth WA 6005 on Wednesday, 25 November 2026 at 12.00pm (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 23 November 2026 at 4.00pm (AWST).

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

Agenda

1 Annual Report

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

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Election of Director – Nicholas Jolly

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

'That, for the purposes of Listing Rule 14.4, Article 7.6(c) of the Constitution and for all other purposes, Mr Nicholas Jolly, a Director who was appointed by the Board on 3 June 2026 retires and, being eligible and offering himself for election, is elected as a Director, on the terms and conditions in the Explanatory

Memorandum.'

Resolution 3 – Re-election of Director – Philip Warren

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

'*That, for the purposes of Article 7.2(a) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Philip Warren retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.*'

Resolution 4 – Approval of 10% Placement Facility

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

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Ratification of prior issue of Jetosea Options

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

'*That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,896,552 Jetosea Options issued to Jetosea (or its nominees) under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'*

Resolution 6 – Approval to issue Jetosea Shares

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

'*That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 1,339,491 Jetosea Shares to Jetosea (or its nominees) on the terms and conditions in the Explanatory Memorandum.*'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- **Resolution 4**: if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates, or their nominees.

- **Resolution 5**: by or on behalf of Jetosea, or any of its respective associates, or their nominees.

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- **Resolution 6**: by or on behalf of Jetosea (or its nominees), and any other person who will obtain a material benefit as a result of the proposed issue of the Jetosea Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote, 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.

Voting prohibitions

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

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

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

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

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

BY ORDER OF THE BOARD

Kate Sainty
Joint Company Secretary
Anax Metals Limited
Dated: 16 October 2026

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Anax Metals Limited
ACN 106 304 787
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Ground Floor, 20 Kings Park Rd, West Perth WA 6005 on Wednesday, 25 November 2026 at 12.00pm (AWST) (**Meeting**).

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

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

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Election of Director – Nicholas Jolly
Section 6	Resolution 3 – Re-election of Director – Philip Warren
Section 7	Resolution 4 – Approval of 10% Placement Facility
Section 8	Resolution 5 – Ratification of prior issue of Jetosea Options
Section 9	Resolution 6 – Approval to issue Jetosea Shares
Schedule 1	Definitions
Schedule 2	Terms and conditions of Jetosea Options

A Proxy Form is made available with the Notice.

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2. Action to be taken by Shareholders

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

2.1 Voting in person

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

2.2 Voting by 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 their appointment, including any authority under which it is signed.

2.3 Voting by proxy

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

Please note that:

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

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

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

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

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

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

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

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

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

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

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

(c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and

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

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 12.00pm (AWST) on Monday, 23 November 2026 being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

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

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@anaxmetals.com.au at least 5 Business Days before the Meeting.

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

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

3. Annual Report

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

There is no requirement for Shareholders to approve the Annual Report.

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

(a) discuss the Annual Report which is available online at https://anaxmetals.com.au/reports/ and https://www.asx.com.au/;

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

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

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

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

(b) the conduct of the audit;

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

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

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

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

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2026 in the 2026 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

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

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2025 annual general meeting held on 24 November 2025, with 97.43% of votes cast in favour of the resolution.

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

4.2 Additional information

Resolution 1 is a non-binding ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Election of Director – Nicholas Jolly

5.1 General

Article 7.6 of the Constitution permits the Directors to appoint a person to fill a casual vacancy on the Board or as an addition to the existing Directors. Article 7.6(c) of the Constitution and Listing Rule 14.4 both provide that a Director appointed under Article 7.6(a) holds office only until the conclusion of the Company's next annual general meeting following their appointment, and is then eligible for election by Shareholders.

Mr Nicholas Jolly was appointed as a Non-Executive Director of the Company on 3 June 2026. Accordingly, Mr Jolly retires at this Meeting and being eligible, seeks election pursuant to this Resolution 2.

If Resolution 2 is approved, Mr Jolly will be elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not approved, Mr Jolly will not be elected as a Director of the Company.

5.2 Nicholas Jolly

Mr Jolly is a highly regarded mining executive and geologist with more than 25 years of experience across exploration, operations and corporate development within the Australian mining industry and overseas.

Mr Jolly most recently held the role of General Manager - Geology at Spartan Resources Limited until its acquisition by Ramelius Resources Limited in July 2025. Prior to joining Spartan, Mr Jolly spent over five years with Northern Star Resources Limited in senior geology and operational leadership roles focused on mine growth, exploration strategy and asset integration.

Mr Jolly currently also serves as a Non-Executive Director of Benz Mining Corp. and has a strong track record in mineral exploration, discovery, and resource growth across Australia.

Mr Jolly does not currently hold any other material directorships, other than as disclosed in this Notice.

If elected, Mr Jolly is not considered by the Board (with Mr Jolly abstaining) to be an independent Director due to his responsibility for leading the Group’s exploration program and resulting involvement in the Group’s operational activities. This is consistent with the independence assessment disclosed in the Company’s Annual Report. If elected, Mr Jolly will continue to be classified as a non-independent Director.

Mr Jolly has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

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5.3 **Board recommendation**

The Board (other than Mr Jolly who has a personal interest in the outcome of this Resolution) supports the election of Mr Jolly for the following reasons:

(a) Mr Jolly brings extensive geological and mining executive experience which is directly relevant to the Company's exploration and development activities; and

(b) Mr Jolly's appointment strengthens the Board's technical expertise as the Company progresses its projects, including the Whim Creek Project.

5.4 **Additional information**

Resolution 2 is an ordinary resolution.

6. Resolution 3 – Re-election of Director – Philip Warren

6.1 **General**

Article 7.2(a) of the Constitution and Listing Rule 14.4 both provide that a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election or for more than three years, whichever is the longer.

Article 7.3 of the Constitution provides that a Director who retires in accordance with Article 7.2(a) holds office until the conclusion of the Meeting but is eligible for re-election.

Mr Philip Warren was last elected at the Company's 2023 annual general meeting held on 27 November 2023. Accordingly, Mr Warren retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 3.

If Resolution 3 is approved, Mr Warren will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 3 is not approved, Mr Warren will not be re-elected as a Director of the Company.

6.2 **Philip Warren**

Mr Philip Warren is Managing Director of Grange Corporate and Advisory Pty Ltd, where he specialises in capital raisings, mergers and acquisitions and board governance. Mr Warren is also a Principal of Share Registry service provider Automic Group Pty Ltd. Mr Warren is an experienced Company Director and has been involved in founding and advising on several successful ASX listings.

Mr Warren is a qualified Chartered Accountant and spent several years working overseas for major investment banks having started his career in the Perth office of Arthur Andersen in the business consulting division. Mr Warren is currently a Non-Executive Director of Narryer Metals Limited (July 2021 – present) and Rent.com.au Limited (September 2014 – present). In the previous 3 years, Philip was also a director of Killi Resources (August 2021 – April 2026) and Qoria Limited (May 2016 – July 2026).

Mr Warren does not currently hold any other material directorships, other than as disclosed in this Notice.

If re-elected, Mr Warren is considered by the Board (with Mr Warren abstaining) to be an independent Director. Mr Warren is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Warren has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

6.3 Board recommendation

The Board (other than Mr Warren who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Warren for the following reasons:

(a) Mr Warren has in-depth knowledge and understanding of the Company and its business; and

(b) Mr Warren's continuing role as a member of the Board will benefit the Company during the next stage of the Company's development.

6.4 Additional information

Resolution 3 is an ordinary resolution.

7. Resolution 4 – Approval of 10% Placement Facility

7.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 4 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

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

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

7.2 Listing Rule 7.1A

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

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less.

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The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $54.1 million, based on the closing price of Shares ($0.030) on 14 October 2026.

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

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue two quoted classes of Equity Securities, being Shares and Options.

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

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

(A x D) – E

Where:

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

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

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

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

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

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

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

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

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

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

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

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rules 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

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

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

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

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

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

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in Section 7.2(e)(i) above, the date on which the Equity Securities are issued, (**Minimum Issue Price**).

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

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

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

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

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

(**10% Placement Period**).

(g) **What is the effect of Resolution 4?**

The effect of Resolution 4 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

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7.3 **Specific information required by Listing Rule 7.3A**

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

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 7.2(e)(ii) above).

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

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

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

Shareholders should note that there is a risk that:

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

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

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

If this Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible securities only if those convertible securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (refer to Section 7.2(c) above) as at the date of this Notice (**Variable A**), with:

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

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

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	$0.0150 50% decrease in Current Market Price	$0.030 Current Market Price	$0.060 100% increase in Current Market Price
1,743,585,308 Shares **Variable A**	10% Voting Dilution	174,358,531 Shares	174,358,531 Shares	174,358,531 Shares
	Funds raised	$2,615,378	$5,230,756	$10,461,512
2,615,377,962 Shares **50% increase in Variable A**	10% Voting Dilution	261,537,796 Shares	261,537,796 Shares	261,537,796 Shares
	Funds raised	$3,923,067	$10,461,512	$20,923,024
3,487,170,616 Shares **100% increase in Variable A**	10% Voting Dilution	348,717,062 Shares	348,717,062 Shares	348,717,062 Shares
	Funds raised	$5,230,756	$10,461,512	$20,923,024

Notes:

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

   (a) The issue price is the current market price ($0.030), being the closing price of the Shares on ASX on 14 October 2026, being the latest practicable date before this Notice was signed.

   (b) Variable A comprises of 1,743,585,308 being the existing Shares on issue as at the date of Notice, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rules 7.1 and 7.4.

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

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

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

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

   The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular

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Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

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

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

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

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

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

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

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

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

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2025 annual general meeting held on 24 November 2025.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued or agreed to issue 353,720,373 Equity Securities under Listing Rule 7.1A, comprising three separate issues. Details of the three separate issues of the Equity Securities under Listing Rule 7.1A are set out below.

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Date of issue	10 December 2025	26 March 2026	12 June 2026
Number of Securities	88,280,755	110,213,179	155,226,439
Type of Security	Shares	Shares	Shares
Recipient of Security	Gold Valley Pilbara Pty Ltd.	Professional and sophisticated investors. Recipients were identified through a bookbuild process, which involved the Company and joint lead managers seeking expressions of interest from new and existing contacts of the Company and joint lead managers.	Institutional, professional and sophisticated investors. Recipients were identified through a bookbuild process, which involved the Company and lead manager seeking expressions of interest from new and existing contacts of the Company and lead manager.
Issue price per Security	$0.011	$0.023	$0.034
Discount / Premium	The issue price represented a 37.5% premium to the last traded price of $0.008.	The issue price represented a 0% discount to the last traded price and a 1.7% discount to the 10-day volume weighted average market price of $0.0234.	The issue price represented an 8.1% discount to the closing market price prior to the announcement of the placement.
Cash consideration received	~$0.97 million (before costs)	~$2.53 million (before costs)	~$5.28 million (before costs)
Amount of cash consideration spent	~$0.97 million	~$2.53 million	~$1.48 million
Use of proceeds	Proceeds have been applied towards updating the Definitive Feasibility Study for the Whim Creek Project, due diligence of potential off-take and finance partners, and general working capital.	Proceeds have been applied towards repayment of the Jetosea Loan B, project development activities, debt and off-take funding discussions, exploration and general working capital.	Proceeds have been and are intended to be applied towards a high-impact exploration drilling programme at the Whim Creek Project and general working capital.

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

However, in the event that between the date of this Notice and the date of the Meeting,

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

7.4 Additional information

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

The Board recommends that Shareholders vote in favour of Resolution 4.

8. Resolution 5 – Ratification of prior issue of Jetosea Options

8.1 General

On 12 March 2026, the Company announced that it had agreed to issue unlisted Options, exercisable at $0.0225 each and expiring on 27 September 2027 (**Jetosea Options**) to Jetosea Pty Ltd (**Jetosea**) pursuant to a variation agreement between Jetosea and the Company (**Extension Agreement**).

The Company agreed to issue the Jetosea Options as partial consideration for Jetosea's agreement to extend the repayment date of the loan agreement between Jetosea and the Company dated 8 December 2025 (**Third Jetosea Agreement**) pursuant to the Extension Agreement. The funds advanced to the Company under the Third Jetosea Agreement were repaid in full by the Company on 27 March 2026.

On 27 March 2026 and in accordance with the Extension Agreement, the Company issued 6,896,552 Jetosea Options to Jetosea utilising the Company's available placement capacity under Listing Rule 7.1.

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Jetosea Options under Listing Rule 7.1.

8.2 Material terms and conditions of the Extension Agreement

The material terms of the Extension Agreement are set out below:

(a) (**Maturity Date**): the maturity date of the Third Jetosea Agreement was amended to 10 June 2026 (previously 15 March 2026); and

(b) (**Consideration**): As consideration for the extension, the Company agreed to issue up to 50,000,000 Jetosea Options to Jetosea, to be calculated as follows:

$$N = E * (\frac{D}{87})$$

Where:

N = *the number of Jetosea Options to be issued;*

E = *50,000,000, being the maximum number of Jetosea Options to be issued; and*

D = *the number of days after 15 March 2026 (being the date of the Extension*

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Agreement) on which the Company repaid the Third Jetosea Agreement in full.

The Extension Agreement otherwise contains additional terms and conditions considered standard for an agreement of this kind.

8.3 Listing Rules 7.1 and 7.4

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

The issue of the Jetosea Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Jetosea Options.

Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities after it has been made or agreed to be made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purposes of Listing Rules 7.1 and 7.1A.

If Resolution 5 is passed, 6,896,552 Jetosea Options will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 5 is not passed, 6,896,552 Jetosea Options will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 6,896,552 Equity Securities for the 12-month period following the issue of those Jetosea Options.

The Company confirms that Listing Rule 7.1 was not breached at the time the Jetosea Options were issued.

8.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Jetosea Options:

(a) The 6,896,552 Jetosea Options were issued to Jetosea (or its nominees).

(b) A total of 6,896,552 Jetosea Options were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1, without the need for Shareholder approval.

(c) The Jetosea Options are exercisable at $0.0225 each and expire on 27 September 2027. The Jetosea Options are otherwise subject to the terms and conditions in Schedule 2.

(d) The Jetosea Options were issued on 27 March 2026.

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(e) The Jetosea Options were issued as partial consideration for the extension of the Third Jetosea Agreement pursuant to the Extension Agreement. Accordingly, no funds were raised as a result of the issue.

(f) A summary of the material terms of the Extension Agreement is in Section 8.2 above.

(g) A voting exclusion statement is included in the Notice.

8.5 Additional information

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

9. Resolution 6 – Approval to issue Jetosea Shares

9.1 General

The Company is proposing to issue up to 1,339,491 Shares (**Jetosea Shares**) to Jetosea at a deemed issue price of $0.035 each in lieu of cash payment for accrued interest charges under the following loan agreements between the Company and Jetosea (collectively, the **Jetosea Agreements**):

(a) the loan agreement dated 6 December 2022 (as amended and restated on 20 November 2025) (**First Jetosea Agreement**); and

(b) the loan agreement dated 29 May 2024 (as amended and restated on 20 November 2025) (**Second Jetosea Agreement**).

A summary of the material terms of the Jetosea Agreements is at Section 9.3(f) below.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 1,339,491 Jetosea Shares to Jetosea (or its nominees).

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 8.3 above.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Jetosea Shares.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Jetosea Shares and will be required to pay the accrued interest charges under the Jetosea Agreements in cash.

9.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Jetosea Shares:

(a) The Jetosea Shares will be issued to Jetosea, who is not a related party of the Company.

(b) A maximum of 1,339,491 Jetosea Shares will be issued.

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(c) The Jetosea Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.

(d) The Jetosea Shares will be issued as soon as possible following the Meeting and, in any event, no later than 3 months after the date of the Meeting.

(e) The Jetosea Shares will be issued for nil cash consideration to settled accrued interest charges under the Jetosea Agreements. The Jetosea Shares will be issued at a deemed issue price of $0.035 each.

(f) A summary of the material terms of the Jetosea Agreements is below:

	First Jetosea Agreement	Second Jetosea Agreement
Principal	Jetosea advanced $2,500,000 to the Company.	Jetosea advanced $600,000 to the Company.
Term	Repayable on or before 31 December 2026.	Repayable on or before 31 December 2026.
Interest	Accruing at 6% per annum on the outstanding amount of the loan, calculated monthly and payable quarterly in arrears.	Accruing at 6% per annum on the outstanding amount of the loan, calculated monthly and payable quarterly in arrears.
Security	Principal is secured against the Company's 80% interest in the Whim Creek Project.	Principal is secured against the Company's 80% interest in the Whim Creek Project.

The Jetosea Agreements contain additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

(g) A voting exclusion statement is included in the Notice.

9.4 Additional information

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

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Schedule 1 Definitions

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

10% Placement Facility	has the meaning in Section 7.1.
10% Placement Period	has the meaning in Section 7.2(f).
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2026.
Article	means an article of the Constitution.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means Australian Western Standard Time.
Board	means the board of Directors.
Business Day	means a day other than a Saturday, Sunday, bank holiday or public holiday in Perth, Western Australia.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Anax Metals Limited (ACN 106 304 787).
Constitution	means the constitution of the Company as at the date of this Notice.
Corporations Act	means the *Corporations Act 2001* (Cth), as amended.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Extension Agreement	has the meaning given in Section 8.1.
Financial Report	means the financial report contained in the Annual Report.
First Jetosea Agreement	has the meaning given in Section 9.1.

Jetosea	means Jetosea Pty Ltd (ACN 003 784 441).
Jetosea Agreements	means the First Jetosea Agreement and the Second Jetosea Agreement collectively.
Jetosea Options	has the meaning given in Section 8.1.
Jetosea Shares	has the meaning given in Section 9.1.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 7.2(e).
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Proxy Form	means the proxy form made available with the Notice.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Second Jetosea Agreement	has the meaning given in Section 9.1.
Section	means a section of the Explanatory Memorandum.

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Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning given in Section 4.1.
Third Jetosea Agreement	has the meaning given in Section 8.1.
Trading Days	has the meaning given in the Listing Rules.
Variable A	has the meaning given in Section 7.2(c).
VWAP	means the volume weighted average price.

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Schedule 2 Terms and conditions of Jetosea Options

The terms and conditions of the Jetosea Options (in this Schedule, referred to as **Options**) are as follows:

1. (**Entitlement**): Each Option gives the holder the right to subscribe for one Share**.**

2. (**Expiry Date**): The Options will expire at 5:00pm (AWST) on 27 September 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

3. (**Exercise Price**): The Options have an exercise price of $0.0225 each.

4. (**Exercise**): A holder may exercise their Options by lodging with the Company, before the Expiry Date:

   (a) a written notice of exercise of Options specifying the number of Options being exercised; and

   (b) an electronic funds transfer for the Exercise Price for the number of Options being exercised.

5. (**Exercise Notice**): An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds. The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 50,000 must be exercised on each occasion.

6. (**Timing of issue of Shares on exercise**): As soon as practicable after the valid exercise of an Option the Company will:

   (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;

   (b) issue a substitute certificate for any remaining unexercised Options held by the holder;

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

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

   If a notice delivered under clause 6(c) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

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

7. (**Transferability**): The Options are not transferable without the express consent of the Company's board of directors (which must not be unreasonably withheld), subject to any transfer restrictions imposed by ASX or under applicable Australian securities laws.

8. (**Ranking of Shares**): All Shares allotted upon the exercise of Options will upon allotment be

fully paid and rank pari passu in all respects with other Shares.

9. (**Quotation**): The Company will not apply for quotation of the Options on ASX.

10. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the holders of Options will be varied in accordance with the Listing Rules.

11. (**Dividend rights**): An Option does not entitle the holder to any dividends.

12. (**Voting rights**): An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.

13. (**Entitlements and bonus issues**): Holders of Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

14. (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

    (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder of Options would have received if the holder had exercised the Option before the record date for the bonus issue; and

    (b) no change will be made to the Exercise Price.

15. (**Return of capital rights**): The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

16. (**Rights on winding up**): The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

17. (**Takeovers prohibition**):

    (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

    (b) the Company will use its best endeavours to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act (if required) to permit the issue of any Shares on exercise of the Options

18. (**Change in exercise price**): There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other Securities to the holder of Shares in the Company (other than a bonus issue).

19. (**No other rights**): An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

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ANAX METALS LIMITED

Proxy Voting Form

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

Anax Metals Limited | ABN 46 106 304 787

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SAMPLE

Your proxy voting instruction must be received by **12:00pm (AWST) on Monday, 23 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

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

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

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

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

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

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

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

Lodging your Proxy Voting Form:

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

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

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

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

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

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Anax Metals Limited, to be held at **12:00pm (AWST) on Wednesday, 25 November 2026 at Ground Floor, 20 Kings Park Rd, West Perth WA 6005** hereby:

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

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

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

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

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Remuneration Report	☐	☐	☐
2	Election of Director – Nicholas Jolly	☐	☐	☐
3	Re-election of Director – Philip Warren	☐	☐	☐
4	Approval of 10% Placement Facility	☐	☐	☐
5	Ratification of prior issue of Jetosea Options	☐	☐	☐
6	Approval to issue Jetosea Shares	☐	☐	☐

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

STEP 3 – Signatures and contact details

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

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

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

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ANX