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ARGENT MINERALS LIMITED

ACN 124 780 276

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00am WST

DATE: 30 November 2026

PLACE: Level 2, 7 Havelock Street
West Perth WA 6005

The business of the Meeting affects your shareholding and your vote is important.

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

Should you wish to discuss any matter please do not hesitate to contact the Company on +61 8 6555 2950.

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ARGENT MINERALS LIMITED

ACN 124 780 276

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Argent Minerals Limited (**Company**) will be held at Level 2, 7 Havelock Street, West Perth, Western Australia on 30 November 2026 at 9:00am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this 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 28 November 2026 at 9:00am (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 10.

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."

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

Voting Prohibition Statement

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

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

(b) the voter is the Chair and the appointment of the Chair as proxy:

(i) does not specify the way the proxy is to vote on this Resolution; and

(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER MICHAEL

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

"That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Peter Michael, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO REPUBLIC IR

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 1,071,428 Shares to Republic IR on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Republic IR, or any other person who participated in the issue, or an associate of that person or those persons.

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

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal 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 otherwise on the terms and conditions set out in the Explanatory Memorandum."

6. RESOLUTION 5 – ELECTION OF DIRECTOR – MIKE MCKEVITT

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

"That, for the purposes of clause 14.3 of the Constitution and for all other purposes, Mike McKevitt, having consented to act, is elected as a Director."

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7. RESOLUTION 6 – APPROVAL TO ISSUE INCENTIVE SECURITIES TO MIKE MCKEVITT

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Zero Exercise Price Options, 5,000,000 Listed Options and 9,000,000 Performance Rights to Mike McKevitt (or his nominee) under the Employee Securities Incentive Plan and on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mike McKevitt (or his nominees) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

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

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

8. RESOLUTION 7 – APPROVAL TO ISSUE INCENTIVE SECURITIES TO PETER MICHAEL

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Listed Options and 2,500,000 Performance Rights to Peter Michael (or his nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Peter Michael (or his nominees) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

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

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

9. RESOLUTION 8 – APPROVAL TO ISSUE INCENTIVE SECURITIES TO PHILLIP HALL

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Listed Options and 2,500,000 Performance Rights to Phillip Hall (or his nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Phillip Hall (or his nominees) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

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

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

10. RESOLUTION 9 – APPROVAL TO ISSUE INCENTIVE SECURITIES TO NORTHPOINT EQUITY

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Listed Options and 2,500,000 Performance Rights to Northpoint Equity (or its nominee), being an entity controlled by Warrick Hazeldine, under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Northpoint Equity (or its nominees), Warrick Hazeldine or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

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

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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:

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

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

Dated: 26 October 2026

By order of the Board

Johnathon Busing
Company Secretary

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ARGENT MINERALS LIMITED

ACN 124 780 276

EXPLANATORY MEMORANDUM

1. INTRODUCTION

This 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 Level 2, 7 Havelock Street, West Perth, Western Australia on 30 November 2026 at 9:00am (WST).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

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

2. ACTION TO BE TAKEN BY SHAREHOLDERS

2.1 Voting in person

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

2.2 Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that under the Corporations Act:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

If the Chair is appointed as a Shareholder's proxy (or becomes a Shareholder's proxy by default) and the Shareholder does not direct the Chair how to vote on Resolutions 1 and 6 to 9, then by signing and returning the Proxy Form the Shareholder expressly authorises the Chair to exercise the proxy on those Resolutions even though they are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2.3 Voting prohibitions

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 6 to 9 if:

- the proxy is either:
    - a member of the Key Management Personnel; or
    - a Closely Related Party of such a member; and
- the appointment does not specify the way the proxy is to vote on the relevant Resolution.

However, the above prohibition does not apply if:

- the proxy is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even though the relevant Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 224 of the Corporations Act, a vote on Resolutions 6 to 9 must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the applicable Resolution would permit a financial benefit to be given, or an associate of such a related party (**Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.

2.4 Questions

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company on +61 8 6555 2950.

3. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.argentminerals.com.au.

4. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

4.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

4.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the

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first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting within 90 days of the second annual general meeting.

At the Company's previous annual general meeting held on 25 November 2025, less than 25% of the votes cast were against the adoption of the remuneration report. Accordingly, the Spill Resolution is not relevant for this Meeting.

5. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER MICHAEL

5.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Peter Michael, who was appointed as a Director on 16 September 2015 (and as Non-Executive Chairman on 5 March 2021) and was last re-elected on 1 November 2024, retires by rotation and seeks re-election.

5.2 Qualification and other material directorships

Mr Michael has over 20 years' experience in the property sector encompassing the arrangement and execution of commercial and residential property transactions, land development, construction and joint venture operations. Mr Michael is currently the Managing Director of a private aged care business, a private property development business, a privately-owned real estate agency and a private investment firm based in Subiaco specialising in developing resource exploration companies.

Mr Michael is also Non-Executive Chairman of Western Yilgarn NL (ASX:WYX).

5.3 Independence

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

5.4 Information required by Listing Rule 14.1A

If Resolution 2 is passed, Mr Michael will be re-elected to the Board as a Director.

If Resolution 2 is not passed, Mr Michael will not continue as a Director (including as Non-Executive Chairman) and the Company may seek nominations or otherwise identify suitably qualified candidates to join the Board.

5.5 Board recommendation

The Board (other than Mr Michael) supports the re-election of Mr Michael and recommends that Shareholders vote in favour of Resolution 2.

6. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO REPUBLIC IR

6.1 Background

The Company engaged Republic Investor Relations Pty Ltd (**Republic IR**) to provide investor relations services to the Company. Pursuant to the mandate with Republic IR (**Republic Agreement**), which has a six month term commencing on 1 July 2026, the Company pays Republic

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IR a retainer and consulting fees in cash on customary terms for an agreement of this nature. On 23 July 2026, the Company satisfied $22,500 owing to Republic IR via the issue of 1,071,428 Shares (**Republic Shares**) at $0.021 per Share. The Republic Shares were issued without Shareholder approval using the Company's placement capacity under Listing Rule 7.1.

Resolution 3 is an ordinary resolution.

6.2 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 securities it had on issue at the start of that period. The issue of the Republic Shares does not fall within any of these exceptions and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under that rule for the 12 month period following the date of issue.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 3 seeks Shareholder ratification of the issue of the Republic Shares under and for the purposes of Listing Rule 7.4.

6.3 Information required by Listing Rule 14.1A

If Resolution 3 is passed, the issue of the Republic Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Republic Shares.

If Resolution 3 is not passed, the issue of the Republic Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Republic Shares.

6.4 Information required by Listing Rule 7.5

(a) 1,071,428 Shares were issued on 23 July 2026.

(b) The Republic Shares were issued to Republic IR, who provides services to the Company but is not a related party, substantial holder or a member of the Company's management personnel.

(c) The Republic Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

(d) The Republic Shares were issued at an issue price of $0.021 per Share to satisfy $22,500 owing to Republic IR. Accordingly, no funds were raised from the issue.

(e) The Republic Shares were issued under the Republic Agreement, the material terms of which are set out in Section 6.1.

(f) The issue of the Republic Shares did not breach Listing Rule 7.1.

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

7. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

7.1 General

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

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less. As at the date of this Notice, the market capitalisation of the Company is approximately $28.9 million. Accordingly, the Company is an eligible entity for these purposes.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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

7.2 Information required by Listing Rule 14.1A

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

7.3 Information required by Listing Rule 7.1A

(a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

(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 approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted

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average price of Equity Securities in that 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 entity 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 7.3(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company may only seek to issue the Equity Securities under the 7.1A Mandate for cash consideration. The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate towards:

(i) continued exploration expenditure on the Company's current assets and/or projects;

(ii) the development of the Company's current business;

(iii) the acquisition of new resources, assets and investments (including expenses associated with such an acquisition); and

(iv) general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 22 October 2026 (being $0.018).

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		**Shares issued – 10% voting dilution**	**Issue Price**		
			$0.009	$0.018	$0.027
			50% decrease	**Issue Price**	**50% increase**
			Funds Raised		
Current	1,702,573,194	170,257,319	$1,532,316	$3,064,632	$4,596,948
50% increase	2,553,859,791	255,385,979	$2,298,474	$4,596,948	$6,895,421
100% increase	3,405,146,388	340,514,638	$3,064,632	$6,129,263	$9,193,895

The table above uses the following assumptions:

1. There are currently 1,702,573,194 Shares on issue.

2. The issue price set out above is the closing market price of Shares as at 22 October 2026 (being $0.018).

3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.

4. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no convertible securities are exercised or converted into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.

7. 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%.

8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

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

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

(i) the purpose of the issue;

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

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

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

(v) prevailing market conditions; and

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

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(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 25 November 2025 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 30 November 2025, the Company has not issued or agreed to issue any Equity Securities pursuant to the Previous Approval.

(g) **Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

8. RESOLUTION 5 – ELECTION OF DIRECTOR – MIKE MCKEVITT

8.1 General

Clause 14.3 of the Constitution provides that the Company may elect a person as a Director by resolution passed in general meeting.

Mr Mike McKevitt has been the Company's Chief Executive Officer since 1 July 2026. Having regard to his tenure as Chief Executive Officer to date, the Board has determined to put Mr McKevitt forward for election as a Director. Mr McKevitt has consented to act as a Director and, if elected, will join the Board as an Executive Director.

8.2 Qualifications and other material directorships

Mr McKevitt is a geologist and mining executive with over 35 years' experience across operational mining, technical consulting, corporate advisory and project financing in Australia, Africa, the Americas and the Asia-Pacific region. He spent 25 years in operational and consulting roles across gold, iron ore, nickel, copper and zinc, followed by 10 years with Macquarie Bank in international mining finance. More recently, he has been a senior corporate adviser structuring and arranging project financing for mining projects.

Mr McKevitt has held Managing Director and Non-Executive Director roles with ASX-listed companies, including leading companies through an IPO and a merger. He holds a BSc (Hons) in Geology from the University of Western Australia, is a member of the Australasian Institute of Mining and Metallurgy and is a Competent Person for reporting Exploration Results and Mineral Resources under the JORC Code (2012 edition).

8.3 Independence

If elected, the Board considers Mr McKevitt will not be an independent Director due to his executive role as Chief Executive Officer.

8.4 Information required by Listing Rule 14.1A

If Resolution 5 is passed, Mr McKevitt will be elected to the Board as an Executive Director.

If Resolution 5 is not passed, Mr McKevitt will not be elected as a Director but will continue in his role as Chief Executive Officer.

8.5 Board recommendation

The Board supports the election of Mr McKevitt and recommends that Shareholders vote in favour of Resolution 5.

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9. RESOLUTIONS 6 TO 9 – APPROVAL TO ISSUE INCENTIVE SECURITIES TO RELATED PARTIES

9.1 General

The Company is proposing, subject to Shareholder approval, to issue ZEPOs, Listed Options and Performance Rights under the Company's Employee Securities Incentive Plan (**Plan**) to Mike McKevitt, Peter Michael, Phillip Hall and Northpoint Equity, being an entity controlled by Warrick Hazeldine (collectively, the **Related Parties**) as follows (**Incentive Securities**):

(a) up to 5,000,000 Zero Exercise Price Options (**ZEPOs**), 5,000,000 Listed Options, 2,500,000 Class C Performance Rights, 2,500,000 Class D Performance Rights, 2,500,000 Class E Performance Rights and 1,500,000 Class F Performance Rights to Mr McKevitt (Resolution 6);

(b) up to 2,500,000 Listed Options, 1,250,000 Class C Performance Rights and 1,250,000 Class D Performance Rights to Mr Michael (Resolution 7);

(c) up to 2,500,000 Listed Options, 1,250,000 Class C Performance Rights and 1,250,000 Class D Performance Rights to Mr Hall (Resolution 8); and

(d) up to 2,500,000 Listed Options, 1,250,000 Class C Performance Rights and 1,250,000 Class D Performance Rights to Northpoint Equity (Resolution 9).

On 17 June 2026, the Company announced the appointment of Mr McKevitt as Chief Executive Officer of the Company. Mr McKevitt commenced on 1 July 2026 and is proposed to be elected as a Director at the Meeting (see Resolution 5). His remuneration package comprises total fixed remuneration of $365,000 per annum (inclusive of superannuation). Mr McKevitt's employment agreement contains a three-month notice period applicable to either party, and is otherwise on terms customary for an appointment of its nature.

Half of the ZEPOs will vest subject to the Company's Shares achieving a 20-day VWAP of at least $0.06, and the other half subject to the Company's Shares achieving a 20-day VWAP of at least $0.08, in each case on or before 30 November 2027. Any unvested ZEPOs will lapse on 30 November 2027 unless otherwise determined by the Board in accordance with the Plan rules. The ZEPOs will otherwise be issued on the terms and conditions set out in Schedule 1.

The Listed Options are exercisable at $0.042 each on or before 10 December 2027 and will be issued on the terms and conditions set out in Schedule 2. The Performance Rights will vest into Shares on a one for one basis on satisfaction of the applicable performance milestones on or before the expiry date of 30 November 2031, and will otherwise be issued on the terms and conditions set out in Schedule 3.

Resolutions 6 to 9 are ordinary resolutions.

9.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of its shareholders: a director of the company (Listing Rule 10.14.1), an associate of a director (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).

Each of Peter Michael and Phillip Hall falls within Listing Rule 10.14.1 by virtue of being a Director, and Northpoint Equity falls within Listing Rule 10.14.2 by virtue of being an associate of Warrick Hazeldine, a Director. Mr McKevitt is proposed to be elected as a Director at the Meeting

pursuant to Resolution 5 and accordingly falls within Listing Rule 10.14.3 and, upon his election, Listing Rule 10.14.1. The issue of the Incentive Securities therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 6 to 9 seek the required Shareholder approval to issue the Incentive Securities under and for the purposes of Listing Rule 10.14. If a Resolution is passed, the Company will be able to issue the Incentive Securities the subject of that Resolution to the relevant Related Party. If a Resolution is not passed, the Company will not issue those Incentive Securities and may need to consider alternative forms of remuneration for the relevant Related Party. As approval is sought under Listing Rule 10.14, approval is not required under Listing Rule 7.1.

9.3 Section 195(4) of the Corporations Act

Messrs Michael, Hall and Hazeldine have an interest in the outcome of Resolutions 7 to 9 (as applicable to each Director) by virtue of the fact that these Resolutions are concerned with the issue of Incentive Securities to each of them (or an entity they control). Section 195 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.

In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions. The Directors have determined to exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

9.4 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Incentive Securities constitutes the giving of a financial benefit and each Related Party is a related party of the Company: Messrs Michael and Hall by virtue of being Directors, Northpoint Equity by virtue of being an entity controlled by a Director, and Mr McKevitt under section 228(6) of the Corporations Act, as there are reasonable grounds to believe he will become a Director.

In respect of each of Resolutions 6 to 9, the Directors (other than the Director the subject of the relevant Resolution or who has an interest in the relevant Resolution, who abstained given his interest) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the issue is considered reasonable remuneration and was determined on an arm's length basis having regard to the relevant Related Party's total remuneration including cash or non-cash remuneration.

9.5 Board recommendation

In the interests of good corporate practice consistent with ASIC Regulatory Guide 76 (Table 2) for directors to avoid making a recommendation on resolutions about each other's remuneration (as there may be a conflict of interest), the Board does not consider it appropriate to give a recommendation on Resolutions 7 to 9.

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Mr McKevitt is not currently a Director and no Director has an interest in the outcome of Resolution 6. Accordingly, the Board recommends that Shareholders vote in favour of Resolution 6.

9.6 Information required by Listing Rule 10.15

(a) The Incentive Securities will be issued to Mike McKevitt, Peter Michael, Phillip Hall and Northpoint Equity (or their respective nominees).

(b) Each of Messrs Michael and Hall falls within Listing Rule 10.14.1 by virtue of being a Director, Northpoint Equity falls within Listing Rule 10.14.2 by virtue of being an associate of a Director (being Mr Hazeldine), and Mr McKevitt falls within Listing Rule 10.14.3 as he is proposed to be elected as a Director at the Meeting and, upon his election, will fall within Listing Rule 10.14.1.

(c) The maximum number of Securities the Company may issue is:

(i) 5,000,000 ZEPOs, 5,000,000 Listed Options, 2,500,000 Class C Performance Rights, 2,500,000 Class D Performance Rights, 2,500,000 Class E Performance Rights and 1,500,000 Class F Performance Rights to Mr McKevitt (or his nominee);

(ii) 2,500,000 Listed Options, 1,250,000 Class C Performance Rights and 1,250,000 Class D Performance Rights to Mr Michael (or his nominee);

(iii) 2,500,000 Listed Options, 1,250,000 Class C Performance Rights and 1,250,000 Class D Performance Rights to Mr Hall (or his nominee); and

(iv) 2,500,000 Listed Options, 1,250,000 Class C Performance Rights and 1,250,000 Class D Performance Rights to Northpoint Equity (or its nominee).

(d) The Incentive Securities will be issued under the Plan. The ZEPOs will be issued on the terms and conditions in Schedule 1, the Listed Options will be issued on the terms and conditions in Schedule 2 and the Performance Rights will be issued on the terms and conditions in Schedule 3. Shares issued on exercise or conversion of the Incentive Securities will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.

(e) The Incentive Securities will be issued no later than 3 years after the date of the Meeting, and it is anticipated that they will be issued within 1 month after the date of the Meeting.

(f) The Incentive Securities will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Incentive Securities. If all of the Listed Options issued to the Related Parties are exercised, the Company will receive $525,000, which it intends to apply towards general working capital.

(g) The Incentive Securities are being issued as incentive-based remuneration to further align the interests of the Related Parties with those of Shareholders and to provide a cost effective way for the Company to remunerate the Related Parties. The Company has chosen to issue ZEPOs, Listed Options and Performance Rights for the following reasons:

(i) the ZEPOs and Performance Rights are unquoted rights to receive Shares on satisfaction of the applicable vesting conditions and the Listed Options have an exercise price of $0.042 (being a premium to the current market price of Shares), and therefore the issue has no immediate dilutionary impact on Shareholders;

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(ii) the vesting conditions attaching to the ZEPOs and Performance Rights and the exercise price of the Listed Options will further align the interests of the Related Parties with those of Shareholders; and

(iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Securities on the terms proposed.

(h) The number of Incentive Securities to be issued to each Related Party has been determined based upon a consideration of current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company, together with each Related Party's respective role and total remuneration (including any cash and non-cash components) and providing appropriate incentives to retain the services of each Related Party while managing the Company's cash reserves.

(i) The total remuneration payable to each Related Party for the previous two financial years is set out below:

Related Party	**FY2026**	**FY2025**
Mike McKevitt[1]	-	-
Peter Michael	$103,214[2]	$142,015[3]
Phillip Hall	$62,639[4]	$60,736[5]
Northpoint Equity[6]	$106,285[7]	-

Notes:

1. Mr McKevitt commenced as Chief Executive Officer on 1 July 2026.
2. Comprising salary and fees of $80,357 plus superannuation and $13,214 of equity based payments.
3. Comprising salary and fees of $67,235 plus superannuation and $67,015 of equity based payments.
4. Comprising salary and fees of $51,786 plus superannuation and $4,639 of equity based payments.
5. Comprising salary and fees of $47,514 plus superannuation and $7,736 of equity based payments.
6. The Company has entered into a consultancy agreement with Northpoint Equity in relation to Mr Warrick Hazeldine's services as a Non-Executive Director, effective from 24 July 2025.
7. Comprising salary and fees of $54,485 and $51,800 of equity based payments.

The proposed total remuneration for each Related Party for the current financial year is:

(i) Mr McKevitt commenced as Chief Executive Officer on 1 July 2026 and receives total fixed remuneration of $365,000 per annum (inclusive of superannuation), plus equity-based payments of $267,000 (being the value of the Incentive Securities the subject of Resolution 6);

(ii) Mr Michael receives directors' fees of $90,000 per annum (inclusive of superannuation), plus equity-based payments of $52,500 (being the value of the Incentive Securities the subject of Resolution 7);

(iii) Mr Hall receives directors' fees of $58,000 per annum (inclusive of superannuation), plus equity-based payments of $52,500 (being the value of the Incentive Securities the subject of Resolution 8); and

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(iv) Northpoint Equity receives consulting fees of $58,000 per annum (exclusive of any GST), plus equity-based payments of $52,500 (being the value of the Incentive Securities the subject of Resolution 9).

(j) The relevant interests of the Related Parties in securities of the Company as at the date of this Notice and post the issue of the Incentive Securities are as follows:

As at the date of this Notice

Related Party	Shares	Options	Performance Rights
Mike McKevitt[1]	8,988,612	-	-
Peter Michael[2]	3,533,334	494,072[3]	4,000,000[4]
Phillip Hall[5]	7,806,898	7,945,189[6]	-
Northpoint Equity[7]	2,000,000	-	-

Notes:

1. Held indirectly via Jang Super Pty Ltd <Jang Superfund A/C>.
2. Held directly and indirectly via Altona Property Group Pty Ltd <The PBM A/C> and Mowka Pty Ltd ATF Monaghan Super Fund.
3. Comprising 308,887 listed ARDOC options (ex. $0.042, exp. 10/12/27) and 185,185 unlisted options (ex. $0.02, exp. 09/04/27)
4. Comprising 2,500,000 Class A Performance Rights and 1,500,000 Class B Performance Rights, vesting on satisfaction of the applicable performance milestone(s) and expiring on 30 November 2026.
5. Held indirectly via Ground Risk Pty Ltd <Hall A/C>.
6. Listed ARDOC options (ex. $0.042, exp. 10/12/27).
7. The relevant interests of Warrick Hazeldine (as the controller of Northpoint Equity), held indirectly via Northpoint Australia Pty Ltd <WN & D Hazeldine Family A/C>.

Post issue of the Incentive Securities

Related Party	Shares	Options	Performance Rights
Mike McKevitt[1]	8,988,612	10,000,000[2]	9,000,000[3]
Peter Michael[4]	3,533,334	2,994,072[5]	6,500,000[6]
Phillip Hall[7]	7,806,898	10,445,189[8]	2,500,000[9]
Northpoint Equity[10]	2,000,000	2,500,000[11]	2,500,000[11]

Notes:

1. Held indirectly via Jang Super Pty Ltd <Jang Superfund A/C>.
2. Comprising 5,000,000 ZEPOs (nil exercise price, exp. 30/11/27) and 5,000,000 Listed Options (ex. $0.042, exp. 10/12/27) to be issued pursuant to Resolution 6.
3. Comprising 2,500,000 Class C Performance Rights, 2,500,000 Class D Performance Rights, 2,500,000 Class E Performance Rights and 1,500,000 Class F Performance Rights to be issued pursuant to Resolution 6.
4. Held directly and indirectly via Altona Property Group Pty Ltd <The PBM A/C> and Mowka Pty Ltd ATF Monaghan Super Fund.

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5.	Comprising 2,808,887 listed ARDOC options (ex. $0.042, exp. 10/12/27) (including the 2,500,000 Listed Options to be issued pursuant to Resolution 7) and 185,185 unlisted options (ex. $0.02, exp. 09/04/27).
6.	Comprising the Performance Rights in the table above together with the 1,250,000 Class C Performance Rights and 1,250,000 Class D Performance Rights to be issued pursuant to Resolution 7.
7.	Held indirectly via Ground Risk Pty Ltd <Hall A/C>.
8.	Listed ARDOC options (ex. $0.042, exp. 10/12/27), including the 2,500,000 Listed Options to be issued pursuant to Resolution 8.
9.	Comprising 1,250,000 Class C Performance Rights and 1,250,000 Class D Performance Rights proposed to be issued pursuant to Resolution 8.
10.	The relevant interests of Warrick Hazeldine (as the controller of Northpoint Equity), held indirectly via Northpoint Australia Pty Ltd <WN & D Hazeldine Family A/C>.
11.	Comprising 2,500,000 Listed Options (ex. $0.042, exp. 10/12/27) and 2,500,000 Performance Rights (being 1,250,000 Class C Performance Rights and 1,250,000 Class D Performance Rights) proposed to be issued pursuant to Resolution 9.

(k) The value of the Incentive Securities and the valuation methodology are set out in Schedule 4.

(l) If all of the Incentive Securities vest and are exercised or converted into Shares, a total of 34,000,000 Shares would be issued, representing approximately 2.00% of the Shares on issue as at the date of this Notice (being 1,702,573,194 Shares), comprising approximately 1.12% by Mr McKevitt and 0.29% by each of Mr Michael, Mr Hall and Northpoint Equity.

(m) The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	$0.0565	29 January 2026
Lowest	$0.018	22 October 2026
Last	$0.018	22 October 2026

(n) The ZEPOs to be issued to Mr McKevitt are being issued under his employment agreement with the Company, the material terms of which are set out in Section 9.1. Otherwise, the Incentive Securities are not being issued pursuant to an agreement.

(o) No securities have previously been issued to any of the Related Parties under the Plan.

(p) No loan will be made to any of the Related Parties in relation to the issue of the Incentive Securities.

(q) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

(r) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolutions 6 to 9 are approved and who were not named in this Notice will not participate until approval is obtained under that rule.

(s) The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 6 to 9.

(t) A voting exclusion statement is included in the Notice for each of Resolutions 6 to 9.

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10. DEFINITIONS

$ means Australian dollars.

7.1A Mandate has the meaning given to that term in Section 7.1.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth, Western Australia.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Argent Minerals Limited (ACN 124 780 276).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Incentive Securities 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.

Listed Option means an Option exercisable at $0.042 on or before 10 December 2027, in the same class as the Company's existing quoted Options (ASX: ARDOC), issued on the terms and conditions in Schedule 2.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

Northpoint Equity means Northpoint Equity Pty Ltd (ACN 639 439 688).

Option means an option to acquire a Share.

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Performance Right means a right to acquire a Share on the terms and conditions in Schedule 3.

Plan has the meaning given in Section 9.1.

Previous Approval has the meaning given in Section 7.3(f).

Proxy Form means the proxy form accompanying the Notice.

Related Party has the meaning given in Section 9.1.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2026.

Republic IR, **Republic Agreement** and **Republic Shares** have the meanings given in Section 6.1.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Spill Resolution has the meaning given in Section 4.2.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Vesting Condition has the meaning given to that term in Schedule 3.

Voter has the meaning given in the voting prohibition statement for Resolution 1.

VWAP means volume weighted average price.

WST means Western Standard Time as observed in Perth, Western Australia.

ZEPO means a zero exercise price Option issued on the terms and conditions in Schedule 1.

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

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SCHEDULE 1 – TERMS AND CONDITIONS OF ZERO EXERCISE PRICE OPTIONS

1. Entitlement

Each Zero Exercise Price Option (**Option**) entitles the holder to subscribe for one Share, for nil consideration.

2. Expiry Date

Each Option will expire at 5:00 pm (WST) on 30 November 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

3. Cessation of Engagement

Should the holder cease engagement with the Company any unexercised Options as at the date of cessation of engagement with the Company (**Cessation Date**) shall lapse if the holder does not exercise the Option within a period of 6 months after the Cessation Date.

4. Exercise Period

Subject to paragraph 5, the Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Vesting Conditions

Half (50%) of the Options will vest (and become capable of exercise) subject to the Company's Shares achieving a 20-day VWAP of at least $0.06 on or before the Expiry Date, and half (50%) of the Options will vest subject to the Company's Shares achieving a 20-day VWAP of at least $0.08 on or before the Expiry Date.

6. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).

7. Exercise Date

A Notice of Exercise is only effective on and from the date of receipt of the Notice of Exercise (**Exercise Date**).

8. Timing of issue of Shares on exercise

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

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, 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; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph 8(ii) 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.

9. Ranking of Shares

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

10. Reconstruction of capital

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

11. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

12. Transferability

The Options are not transferable except with the prior written consent of the Board.

SCHEDULE 2 – TERMS AND CONDITIONS OF LISTED OPTIONS

The terms and conditions of the Listed Options are as follows:

1. Entitlement

Each Listed Option entitles the holder to subscribe for one Share upon exercise of the Listed Option.

2. Exercise Price

Subject to paragraph 9, the amount payable upon exercise of each Listed Option is $0.042 (**Exercise Price**).

3. Expiry Date

Each Listed Option will expire at 5:00 pm (WST) on 10 December 2027 (**Expiry Date**). A Listed Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Listed Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Notice of Exercise

The Listed Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the holding statement (**Notice of Exercise**) and payment of the Exercise Price for each Listed Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

6. Exercise Date

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

7. Timing of issue of Shares on exercise

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

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

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, 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; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Listed Options.

If a notice delivered under paragraph 7(ii) 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.

8. Shares issued on exercise

Shares issued on exercise of the Listed Options rank equally with the then issued shares of the Company.

9. Reconstruction of capital

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

10. Participation in new issues

There are no participation rights or entitlements inherent in the Listed Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Listed Options without exercising the Listed Options.

11. Change in exercise price

A Listed Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Listed Option can be exercised.

12. Transferability

The Listed Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1. Definitions

In these terms and conditions, unless the context otherwise requires:

ASX means ASX Limited ACN 008 624 691 or, where the context requires, the financial market operated by it.

Board means the board of directors of the Company.

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth, Australia.

Change of Control Event has the meaning given in condition 14(b).

Company means Argent Minerals Limited ACN 124 780 276.

Corporations Act means the Corporations Act 2001 (Cth).

Expiry Date means 5pm (WST) on the date set out in condition 3.

Holder means a holder of a Performance Right.

Listing Rules means the official Listing Rules of the ASX as they apply to the Company from time to time.

Performance Right means the right to acquire a Share on these terms and conditions.

Share means a fully paid ordinary share in the capital of the Company.

Vesting Condition has the meaning given in condition 3.

VWAP means volume weighted average price.

2. Performance Rights

Each Performance Right is a right of the Holder (and/or its nominees) to acquire a Share subject to these terms and conditions.

3. Vesting Condition

Performance Rights will vest on the achievement of the following milestones (**Vesting Conditions**):

Name	Performance Milestone	Expiry Date
Class C Performance Right	The volume weighted average price of the Company's Shares on ASX over 20 consecutive trading days (on which the Shares have been traded) being at least $0.05.	30 November 2031
Class D Performance Right	The volume weighted average price of the Company's Shares on ASX over 20 consecutive trading days (on which the Shares have been traded) being at least $0.08.	30 November 2031
Class E Performance Right	The Company announcing completion of a scoping study on the ASX.	30 November 2031
Class F Performance Right	The Company announcing the delivery of a maiden mineral resource at Trunkey Creek of 100,000 ounces with a cut-off of 0.9g, in accordance with the JORC Code (2012 edition).	30 November 2031

4. Exercise

Upon the Vesting Condition being satisfied, the Holder may exercise a Performance Right by delivering a written notice of exercise (**Notice of Exercise**) to the Company Secretary at any time prior to the Expiry Date. The Holder is not required to pay a fee in order to exercise Performance Rights.

5. Expiry

Any Performance Rights that have not been exercised prior to the Expiry Date will automatically expire on the Expiry Date or earlier if a Performance Milestone becomes incapable of being satisfied (as determined by the Board).

6. Transfer

A Performance Right is not transferable.

7. Entitlements and bonus issues

The holder of a Performance Right will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

8. Reorganisation of capital

In the event that the issued capital of the Company is reconstructed, all the Holder's rights will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the Holder's economic and other rights are not diminished or terminated.

9. Right to receive Notices and attend general meetings

Each Performance Right confers on the Holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to Shareholders. A Holder has the right to attend general meetings of the Company.

10. Voting rights

A Performance Right 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.

11. Dividend rights

A Performance Right does not entitle the Holder to any dividends.

12. Return of capital rights

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

13. Rights on winding up

The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

14. Change in control

(a) If prior to the earlier of the conversion or the Expiry Date a Change of Control Event occurs, then each Performance Right will automatically and immediately convert into a Share. However, if the number of Shares to be issued as a result of the conversion of the Performance Rights is in excess of 10% of the total fully diluted share capital of the Company at the time of the conversion, then the number of Performance Rights to be converted will be reduced so that the aggregate number of Shares to be issued on conversion of the Performance Rights is equal to 10% of the entire fully diluted share capital of the Company.

(b) A Change of Control Event occurs when:

i. takeover bid: the occurrence of the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of more than 50% of shares and that takeover bid has become unconditional; or

ii. scheme of arrangement: the announcement by the Company that the Shareholders have at a Court-convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Company securities are to be either cancelled or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.

(c) The Company must ensure the allocation of shares issued under sub-paragraph (a) is on a pro rata basis to all Holders in respect of their respective holdings of Performance Rights and all remaining Performance Rights held by each Holder will remain on issue until conversion or expiry in accordance with the terms and conditions set out herein.

15. Timing of issue of Shares on exercise

Within 10 Business Days of receiving a Notice of Exercise, the Company will:

(a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights specified in the Notice of Exercise;

(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, 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; and

(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights.

16. Ceasing to be engaged by the Company

If a Performance Right holder ceases to be employed or engaged with the Company, the holder will continue to have legal ownership of all Performance Rights that remain unvested from the date of termination until the date which is 1 month from the date of termination. On the date which is 1 month from termination, unless the Board determines otherwise, any Performance Rights that remain unvested will be forfeited by the holder and cancelled by the Company.

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For the avoidance of doubt, if any Performance Rights vest during the 1 month period, those Performance Rights may be exercised by the holder and converted into shares in accordance with these terms and conditions.

17. Compliance with law

The conversion of the Performance Rights is subject to compliance at all times with the Corporations Act and the Listing Rules.

18. Application to ASX

Performance Rights will not be quoted on ASX.

19. Ranking of Shares

Shares into which the Performance Rights will convert will rank pari passu in all respects with existing Shares.

20. No other rights

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

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SCHEDULE 4 – VALUATION OF INCENTIVE SECURITIES

The Incentive Securities to be issued to the Related Parties pursuant to Resolutions 6 to 9 have been valued by internal management based on the assumptions set out below and, in the case of the Performance Rights and ZEPOs, assuming that all Performance Milestones will be achieved before the expiry date of such incentive securities.

Incentive Securities:

	Class C	**Class D**	**Class E**	**Class F**	**Listed Options**	**ZEPOs**
Valuation date	22 October 2026	22 October 2026	22 October 2026	22 October 2026	22 October 2026	22 October 2026
Market price of Shares	$0.018	$0.018	$0.018	$0.018	$0.018	$0.018
Exercise price	Nil	Nil	Nil	Nil	$0.042	Nil
Expiry date	30 November 2031	30 November 2031	30 November 2031	30 November 2031	10 December 2027	30 November 2027
Share Price Target	$0.05	$0.08	N/A	N/A	N/A	$0.06 (50%) and $0.08 (50%)
Risk free interest rate	4.9%	4.9%	4.9%	4.9%	4.9%	4.9%
Expected volatility	100%	100%	100%	100%	100%	100%
Value	$0.018	$0.018	$0.018	$0.018	$0.003	$0.018

Indicative value of the Incentive Securities to be issued:

	Incentive Securities to be issued to Mr Michael	**Incentive Securities to be issued to Mr Hall**	**Incentive Securities to be issued to Northpoint Equity**	**Incentive Securities to be issued to Mr McKevitt**
Listed Options	$7,500	$7,500	$7,500	$15,000
ZEPOs	-	-	-	$90,000
Class C Performance Rights	$22,500	$22,500	$22,500	$45,000
Class D Performance Rights	$22,500	$22,500	$22,500	$45,000
Class E Performance Rights	-	-	-	$45,000
Class F Performance Rights	-	-	-	$27,000
Total Value	**$52,500**	**$52,500**	**$52,500**	**$267,000**

Note: The indicative values noted above are not necessarily the market prices that the Incentive Securities could be traded at and they are not automatically the market prices for taxation purposes.

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Proxy Voting Form

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

Argent Minerals Limited | ABN 89 124 780 276

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Your proxy voting instruction must be received by **9:00am (AWST) on Saturday, 28 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 Argent Minerals Limited, to be held at **9:00am (AWST) on Monday, 30 November 2026 at Level 2, 7 Havelock Street, 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 Resolutions 1, 6, 7 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 6, 7 and 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐
2	RE-ELECTION OF DIRECTOR – PETER MICHAEL	☐	☐	☐
3	RATIFICATION OF PRIOR ISSUE OF SHARES TO REPUBLIC IR	☐	☐	☐
4	APPROVAL OF 10% PLACEMENT CAPACITY	☐	☐	☐
5	ELECTION OF DIRECTOR – MIKE MCKEVITT	☐	☐	☐
6	APPROVAL TO ISSUE INCENTIVE SECURITIES TO MIKE MCKEVITT	☐	☐	☐
7	APPROVAL TO ISSUE INCENTIVE SECURITIES TO PETER MICHAEL	☐	☐	☐
8	APPROVAL TO ISSUE INCENTIVE SECURITIES TO PHILLIP HALL	☐	☐	☐
9	APPROVAL TO ISSUE INCENTIVE SECURITIES TO NORTHPOINT EQUITY	☐	☐	☐

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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