Annual General Meeting – Notice and Proxy Form

Dear Shareholder,

Notice is hereby given that the Annual General Meeting (**Meeting**) of Shareholders of Strickland Metals Limited (**Company** or **Strickland**) will be held at 12:00PM (WST) (3:00PM AEDT) on 26 November 2026 at Dexus Place Perth, Level 16, 240 St Georges Terrace, Perth WA 6000.

In accordance with section 110D(1) of the *Corporations Act 2001 (Cth)* (**Corporations Act**), the Company will not be sending hard copies of the Notice of Meeting and accompanying Explanatory Memorandum (**Notice of Meeting**) to shareholders unless a shareholder has requested a hard copy or made an election for the purposes of 110E of the Corporations Act to receive documents from the Company in physical form. The Notice of Meeting can be viewed and downloaded from the link set out below.

https://www.stricklandmetals.com.au/investors/asx-announcements

Alternatively, the Notice will also be available on the ASX website, ticker code: STK, at the following link:

https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements

Shareholders who receive their communications electronically will receive an email from the Company's share registry, Xcend Pty Ltd, with links directing them to this notice and the online voting portal https://investor.xcend.app or otherwise in accordance with instructions set out in the proxy form and the Notice of Meeting.

Alternatively, you can complete and lodge the personalised Proxy From for the Meeting enclosed with this letter.

In order for your proxy to count, you will need to either complete an online proxy, or lodge your completed hard copy Proxy Form as per the instructions on the enclosed Proxy Form, by no later than 12:00 pm (WST) 3:00 pm (AEDT) on 24 November 2026.

The Company strongly encourages all shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy. All voting at the Meeting will be conducted by poll.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice of Meeting, the Company will notify shareholders accordingly via the Company's website and the ASX Market Announcements Platform.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Xcend on +61 (2) 8591 8509 or at support@xcend.co.

This ASX announcement was approved and authorised for release by the Managing Director of the Company.

For further information, please contact:

Sleiman Majdoub
Company Secretary
Phone: +61 (8) 6256 8200
info@stricklandmetals.com.au
stricklandmetals.com.au

For personal use only

For personal use only

STRICKLAND METALS LIMITED

ACN 109 361 195

Notice of Annual General Meeting

TIME: **12:00 pm (WST) (3:00 pm AEDT)**

DATE: **26 NOVEMBER 2026**

PLACE: **Dexus Place Perth, Level 16, 240 St Georges Terrace, Perth WA 6000**

This Notice of Meeting and the attached Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this notice please do not hesitate to contact the Company Secretary on +61 8 6256 8200.

For personal use only

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Meeting of the Shareholders of Strickland Metals Limited ACN 109 361 195 (ASX:STK) (**Company**) to which this Notice relates, will be held at 12:00PM (WST) (3:00PM AEDT) on 26 November 2026 at Dexus Place Perth, Level 16, 240 St Georges Terrace, Perth WA 6000.

The Notice is also being made available to Shareholders electronically and can be viewed and downloaded online at the following link:

https://www.stricklandmetals.com.au/investors/asx-announcements

VOTING IN PERSON

To vote in person, you will be required to attend the Meeting on the date and at the place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from the Share Registry will need to verify your identity. You can register from 11:30 am (WST) on the day of the Meeting.

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 two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two 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:

- 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 a Shareholder wishes to appoint a proxy, they should complete the attached 'Appointment of Proxy' form and comply with details set out in that form for lodgement of the form with the Company.

The proxy form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either under the seal of the corporation (in accordance with its Constitution) or under the hand of an attorney duly authorised in writing or otherwise signed in accordance with the Corporations Act.

For personal use only

If any attorney or authorised officer signs the proxy form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the proxy form. To vote by proxy, please use one of the following methods

To vote by proxy, please use one of the following methods:

Online	You can lodge your proxy vote online by scanning the QR code with your tablet or mobile, or enter the URL below in your internet browser https://investor.xcend.app/sha You can also vote by the following: • **Registered User**: enter your existing username & password and click voting. • **New User**: firstly register at: http://investor.xcend.app/register then once logged in, you may proceed to vote.
By Post	Xcend Pty Ltd PO Box R1905 Royal Exchange NSW 1225
By Email	meetings@xcend.co

Proxy instructions must be received no later than 48 hours before the commencement of the Meeting.

Proxy forms received later than this time will be invalid.

Voting Intention of the Chair for all Resolutions

Shareholders should be aware that with the exception of Resolution 6 any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, subject to compliance with the Corporations Act. The Chair intends to exercise all available undirected proxies against Resolution 6.

In exceptional circumstances, the Chair may change her voting intention on any resolution, in which case an ASX announcement will be made.

For personal use only

Technical Difficulties

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising her discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where she considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

Questions

Shareholders are also encouraged to submit questions in advance of the Annual General Meeting to the Company. Questions must be submitted in writing to the Company Secretary, at info@stricklandmetals.com.au at least 48 hours before the Meeting. However, shareholders will be given an opportunity to ask questions on the day of the meeting.

NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 12:00PM (WST) (3:00PM AEDT) on 26 November 2026 at Dexus Place Perth, Level 16, 240 St Georges Terrace, Perth WA 6000.

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the proxy form are 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 shareholders of the Company at 7:00PM (AEDT) on 24 November 2026.

The Company encourages all Shareholders to vote by proxy in advance of the Meeting.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

1. RECEIPT OF FINANCIAL REPORTS AND REPORTS OF DIRECTORS AND AUDITOR

To receive and consider the Financial Reports of the Company for the financial year ended 30 June 2026, together with the declaration of Directors, the Remuneration Report and the Report of the Directors and the Auditor, which relate to the Financial Reports.

A copy of the 2026 Annual Report may be obtained from the Company's website at www.stricklandmetals.com.au.

2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

To consider, and if thought fit, 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 Company's Remuneration Report, as set out in the Directors' Report within the Annual Report for the year ended 30 June 2026, prepared in accordance with section 300A of the Corporations Act."

Please note that in accordance with section 250R(3) of the Corporations Act, the votes cast on this Resolution are advisory only and do not bind the Company nor the Directors.

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.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR

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

"That for the purposes of the Constitution, Listing Rule 14.5 and for all other purposes, Dr Jonathan Hronsky, being a Non-Executive Director, and being eligible offers himself for re-election, is re-elected as a Director".

There is no Voting Exclusion Statement for this Resolution.

4. RESOLUTION 3 – ELECTION OF DIRECTOR

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 201H(3) of the Corporations Act, the Constitution, Listing Rule 14.4 and for all other purposes, Ms Jo-Anne Dudley, being a Non-Executive Director who was appointed additionally by the Board as a director in June 2026 and being eligible offers herself for election, is elected as a Director".

There is no Voting Exclusion Statement for this Resolution.

5. RESOLUTION 4 – ELECTION OF DIRECTOR

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 201H(3) of the Corporations Act, the Constitution, Listing Rule 14.4 and for all other purposes, Ms Sandra Bates, being a Non-Executive Director and Chair who was appointed additionally by the Board as a director in June 2026 and being eligible offers herself for election, is elected as a Director".

There is no Voting Exclusion Statement for this Resolution.

6. RESOLUTION 5 – APPROVAL OF EMPLOYEE SECURITIES INCENTIVE PLAN

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

For personal use only

"That for the purposes of exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve a new employee securities incentive plan of the Company known as the "Strickland Metals Limited Employee Securities Incentive Plan" and the issue of up to a maximum of 130,000,000 Equity Securities under that plan, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who is eligible to participate in the Plan, or any of their respective associates and any person who is an Associate of those persons.

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

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

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

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

Voting Prohibition Statement: 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 the Resolution if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on the Resolution.

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.

7. RESOLUTION 6 – ELECTION OF NON-BOARD ENDORSED CANDIDATE MR STEPHEN MAYNE

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

"That, pursuant to and accordance with Listing Rule 14.3 and Article 14.3 of the Company's Constitution and for all other purposes, Mr Stephen Mayne, who has nominated himself, is elected as a non-executive Director on the terms and conditions in the Explanatory Memorandum".

The Board unanimously recommends shareholders vote against Resolution 6.

8. OTHER BUSINESS

To consider any other business that may be validly brought before the Meeting.

DATED: 27 OCTOBER 2026

BY ORDER OF THE BOARD

SLEIMAN MAJDOUB

COMPANY SECRETARY

STRICKLAND METALS LIMITED

For personal use only

For personal use only

ENTITLEMENT TO VOTE

Who may vote?

Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that for the purpose of the Meeting, all shares in the Company shall be taken to be held by the persons who held them as registered Shareholders at 7:00pm (AEDT) on 24 November 2026 (**Entitlement Time**).

All holders of ordinary shares in the Company as at the Entitlement Time are entitled to attend and vote at the Meeting.

Transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Meeting.

PROXIES

Please note that:

(a) a Shareholder of the Company who is entitled to attend and cast a vote at the Meeting has a right to appoint a proxy;

(b) the appointment may specify the proportion or number of votes that the proxy may exercise;

(c) a Shareholder who is entitled to cast two or more votes at the Meeting may appoint two proxies and must specify the proportional number of votes each proxy is appointed to exercise;

(d) if the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half the votes;

(e) a proxy need not be a Shareholder of the Company;

(f) if a Shareholder wishes to appoint two proxies, they should contact the Company for another proxy form; and

(g) unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.

If a Shareholder wishes to appoint a proxy, they should complete the attached 'Appointment of Proxy' form and comply with details set out in that form for lodgement of the form with the Company.

The proxy form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either under the seal of the corporation (in accordance with its Constitution) or under the hand of an attorney duly authorised in writing or otherwise signed in accordance with the Corporations Act.

If any attorney or authorised officer signs the proxy form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the proxy form.

The proxy form must be received **not less than 48 hours** before the time for holding the Meeting (i.e. by no later than 12:00pm (WST) and 3:00 pm (AEDT) on 24 November 2026) in the following manner:

Online	You can lodge your proxy vote online by scanning the QR code with your tablet or mobile, or enter the URL below in your internet browser

For personal use only

	https://investor.xcend.app/sha You can also vote by the following: • **Registered User**: enter your existing username & password and click voting. • **New User**: firstly register at: http://investor.xcend.app/register then once logged in, you may proceed to vote.
By Post	Xcend Pty Ltd PO Box R1905 Royal Exchange NSW 1225
By Email	meetings@xcend.co

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide to the Share Registry prior to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

EXPLANATORY STATEMENT

This Explanatory Statement is included in and forms part of the Notice of Meeting. It contains background information pertaining to the Resolutions to be considered at the Meeting as well as information required to be given to Shareholders under the Listing Rules in relation to the Resolutions.

It is given to Shareholders to help them determine how to vote on the Resolutions set out in the Notice of Meeting.

Shareholders should read this Explanatory Statement in full and in conjunction with the other sections of this Document, in order to gain a comprehensive understanding of the Resolutions proposed in the Notice of Meeting.

If you are in doubt about what to do in relation to a Resolution, you should consult your financial or other professional adviser.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, 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.stricklandmetals.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 Background

The Annual Report for the year ended 30 June 2026 contains the Company's Remuneration Report on pages 21 to 31. The Remuneration Report sets out the Company's remuneration policies and reports on the remuneration arrangements in place for the Directors of the Company.

The Corporations Act requires the agenda for the Annual General Meeting of a listed company to include a resolution for the adoptions of the Remuneration Report. The Corporations Act expressly provides that the vote on the resolution is advisory only and does not bind the Directors of the Company.

Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions and comment on the Remuneration Report.

The Board is committed to ensuring that the remuneration structure for senior executives is closely aligned to the strategy and business objectives of the Company, with a focus on driving a performance culture and delivering results that are acceptable to Shareholders. Shareholders will be given a reasonable opportunity at the Meeting to raise questions and make comments on the Remuneration Report.

The vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors of Strickland. However, the Directors will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of Strickland.

2.2 Voting Exclusion Statement

A description of the persons not permitted to vote on Resolution 1, and whose votes will be disregarded if cast on Resolution 1, is set out in the Notice.

3. RESOLUTION 2 – RE-ELECTION OF DR JONATHAN HRONSKY AS NON-EXECUTIVE DIRECTOR

3.1 Background

Dr Hronsky OAM has more than 40 years of experience in the global mineral exploration industry, primarily focused on project generation, technical innovation and exploration strategy development. His experience includes leadership roles in both major mining and junior mining companies, and he has consulted globally for the last 17 years. In January 2019, he was awarded the Order of Australia Medal for services to the mining industry.

Dr Hronsky is well acquainted with the Rogozna Project, Serbia having been closely involved in its development since 2019.

Dr Hronsky is also a non-executive director of ASX listed Encounter Resources Limited (since May 2007), Caspin Resources Limited (since June 2020) and Paladin Energy Limited (since March 2023).

3.2 Requirement for Shareholder Approval

Listing Rule 14.5 provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

For personal use only

Article 14.2 of the Constitution requires that at the annual general meeting, one-third of the Directors shall retire from office, provided that no director (except a managing director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Accordingly, Shareholders are asked to consider and vote upon the re-election of Dr Jonathan Hronsky as a Director of the Company.

If this Resolution is not approved, Dr Hornsky will not be able to serve as a member of the Board and the Company will need to consider other appropriately qualified members to serve on its board.

3.3 Recommendation of Directors

Each Director, other than Dr Hronsky, who has a personal interest in the outcome of Resolution 2, recommends that Shareholders vote **IN FAVOUR** of Resolution 2. Each Director, other than Dr Hronsky, confirms that they have no personal interest in the outcome of Resolution 2 other than in their capacity as a Shareholder or an Associate of a Shareholder.

4. RESOLUTION 3 – ELECTION OF MS JO-ANNE DUDLEY AS NON-EXECUTIVE DIRECTOR

4.1 Background

Ms Jo-Anne Dudley was appointed as a non-executive director of the Company on 1 June 2026.

Ms Dudley is an accomplished and safety-focused mining engineer with over 30 years of experience in the global mining industry. Her expertise includes merger and acquisition analysis, technical studies, major project experience and assurance, and managing annual reporting of Mineral Resources and Ore Reserves. Ms Dudley has a Bachelor of Engineering Mining (Hons) (University of NSW), a Graduate Certificate in Technology Management (Deakin University), is a member of the Australian Institute of Company Directors and is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM).

Ms Dudley's prior experience as the Chief Operating Officer of TSX and NYSE listed Turquoise Hill Resources Limited (Oyu Tolgoi, Mongolia) adds a valuable dimension to her already impressive portfolio which also includes the role of Rio Tinto’s Senior Manager Strategic Mine and Resources Planning at Oyu Tolgoi and Senior Mining Engineer at North Limited’s Northparkes Mine in New South Wales.

Ms Dudley’s achievements have been recognised globally, notably being named an Exceptional Woman in Queensland Resources in 2018 and a member of the 2018 Global 100 Inspirational Women in Mining. Additionally, she was awarded the 2019 Chief Executive Women Scholarship to the Wharton Executive Development Program.

Ms Dudley is currently a non-executive director of ASX listed Ora Banda Mining Limited.

4.2 Requirement for Shareholder Approval

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Section 201H(3) of the Corporations Act also provides that any director who has been appointed by the other directors as a director of a public company, the company must confirm the appointment by resolution at the company’s next AGM.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Listing Rule 14.5 also provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

For personal use only

Accordingly, Shareholders are asked to consider and vote upon the election of Ms Jo-Anne Dudley as a Director of the Company.

If this Resolution is not approved, Ms Dudley will not be able to serve as a member of the Board and the Company will need to consider other appropriately qualified members to serve on its board.

4.3 Recommendation of Directors

Each Director, other than Ms Dudley, who has a personal interest in the outcome of Resolution 3, recommends that Shareholders vote **IN FAVOUR** of Resolution 3. Each Director, other than Ms Dudley, confirms that they have no personal interest in the outcome of Resolution 3 other than in their capacity as a Shareholder or an Associate of a Shareholder.

5. RESOLUTION 4 – ELECTION OF MS SANDRA BATES AS NON-EXECUTIVE DIRECTOR

5.1 Background

Ms Sandra Bates was appointed as a non-executive director of the Company on 1 June 2026. She transitioned to Chair of the Company on 1 October 2026.

Ms Bates is a United Kingdom based international lawyer and public company director with over 25 years of top-tier private practice and in-house experience advising management teams and boards of both listed and private companies in Europe, North America and Africa. She is a risk assessment and ESG specialist and brings extensive experience of guiding companies in the natural resources sector through complex negotiations often with a cross-cultural element. Ms Bates was previously Executive Director of ASX Listed Predictive Discovery Limited until its merger with Robex Resources and Non-Executive Director of ASX/LSE listed Adriatic Metals Plc until its acquisition by Dundee Precious Metals Inc. Ms Bates' prior executive experience includes General Counsel roles at TSX-V listed Elemental Royalty Corp. and Avesoro Resources and she was previously a partner at leading Canadian firm Stikeman Elliott LLP.

Through her involvement with Adriatic Metals, Ms Bates developed valuable experience operating in the Balkans region, including exposure to the regulatory, stakeholder and operating environments relevant to mining projects in South-Eastern Europe. Based in the United Kingdom, Ms Bates is well positioned to provide ongoing support to the Company and maintain close engagement with the Rogozna Project and its stakeholders.

Ms Bates holds a Bachelor of Commerce and a Bachelor of Laws (with Hons) from the University of Adelaide, Corporate Boards Program accreditation, Harvard Business School and is admitted as a Solicitor of England and Wales (2001) and South Australia (1998).

5.2 Requirement for Shareholder Approval

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Section 201H(3) of the Corporations Act also provides that any director who has been appointed by the other directors as a director of a public company, the company must confirm the appointment by resolution at the company's next AGM.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Listing Rule 14.5 also provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

Accordingly, Shareholders are asked to consider and vote upon the election of Ms Sandra Bates as a Director of the Company.

For personal use only

If this Resolution is not approved, Ms Bates will not be able to serve as a member of the Board and the Company will need to consider other appropriately qualified members to serve on its board.

5.3 Recommendation of Directors

Each Director, other than Ms Bates, who has a personal interest in the outcome of Resolution 4, recommends that Shareholders vote **IN FAVOUR** of Resolution 4. Each Director, other than Ms Bates, confirms that they have no personal interest in the outcome of Resolution 4 other than in their capacity as a Shareholder or an Associate of a Shareholder.

6. RESOLUTION 5 –APPROVAL OF EMPLOYEE SECURITIES INCENTIVE PLAN

6.1 General

The Company considers that it is desirable to maintain an employee incentive scheme (**Plan**) pursuant to which the Company can issue Equity Securities to attract, motivate and retain key directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

The Company is required to obtain shareholder approval for the issue of securities under the Plan so that any issue of securities under that Plan within the next three years falls within the ASX Listing Rule exception and will not reduce the Company's available placement capacity. This Resolution seeks approval for a new Plan, under which a maximum of 130,000,000 Equity Securities can be issued.

The objective of the Plan is to:

(i) to provide the Company with a remuneration mechanism to motivate reward the performance of key management personnel, employees and other qualifying individuals in achieving specific performance milestones through the issue of Equity Securities;

(ii) to retain existing key management personnel, employees and other qualifying individuals;

(iii) link the reward of participants to focus on superior performance that creates Shareholder value creation; and

(iv) align the interests of directors, employees and other qualifying individuals with Shareholders of the Company by providing an opportunity to directors, employees and other qualifying individuals an equity interest in the Company.

6.2 Listing Rules 7.1 and 7.2, exception 13(b)

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12-month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12-month period.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If this Resolution is passed, the Company will be able to issue up to a maximum of 130,000,000 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

For personal use only

For personal use only

If this Resolution is not passed, any issue of Equity Securities pursuant to the Plan would need to be made either with Shareholder approval or, in default of Shareholder approval, pursuant to the Company's placement capacity under either or both Listing Rules 7.1 and 7.1A (if applicable).

6.3 Specific information required by Listing Rule 7.2, exception 13(b)

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

(a) A summary of the material terms of the Plan is in Schedule 1.

(b) The existing employee securities incentive plan was approved by Shareholders on 23 November 2023 (**Existing Plan**). The Equity Securities issued under the Existing Plan include:

Date of issue	Type of security	Number of Securities	Recipient(s)
16 January 2024	Performance Rights	2,000,000	Employees and contractors of the Company who are not related parties pursuant to Listing Rule 7.2 Exception 13.
26 August 2024	Performance Rights	45,000,000	Directors of the Company and their nominees pursuant to the Listing Rule 10.14.
26 August 2024	Performance Rights	4,500,000	Employees and contractors of the Company who are not related parties pursuant to Listing Rule 7.2 Exception 13.
3 February 2025	Performance Rights	28,600,000	Employees and contractors of the Company who are not related parties pursuant to Listing Rule 7.2 Exception 13.
1 July 2025	Performance Rights	1,000,000	Employees and contractors of the Company who are not related parties pursuant to Listing Rule 7.2 Exception 13.
28 August 2025	Performance Rights	18,200,000	Employees and contractors of the Company who are not related parties pursuant

For personal use only

Date of issue	Type of security	Number of Securities	Recipient(s)
			to Listing Rule 7.2 Exception 13.
5 November 2025	Performance Rights	1,000,000	Employees and contractors of the Company who are not related parties pursuant to Listing Rule 7.2 Exception 13.
11 August 2026	Performance Rights	12,000,000	Directors of the Company and their nominees pursuant to the Listing Rule 10.14.
11 August 2026	Performance Rights	5,500,000	Employees and contractors of the Company who are not related parties pursuant to Listing Rule 7.2 Exception 13.

(c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of this Resolution is 130,000,000 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). The maximum number of Equity Securities is not intended to be a prediction of the actual number to be issued under the Plan but is specified for the purpose of setting a ceiling in accordance with Listing Rule 7.2 exception 13(b). It is not envisaged that the maximum number of Equity Securities for which approval is obtained will be issued immediately or in full.

6.4 Voting Exclusion Statement

Particulars as to the persons not permitted to vote on this Resolution, and whose votes will be disregarded if cast on this Resolution, are set out in the Notice.

6.5 Recommendation of Directors

The Board declines to make a recommendation in relation to this Resolution due to the Directors' potential personal interests in the outcome of the Resolution.

7. RESOLUTION 6 – ELECTION OF NON-BOARD ENDORSED CANDIDATE MR STEPHEN MAYNE

7.1 Background

The Company advises that it has received a director nomination from Mr Stephen Mayne, an external non-Board endorsed candidate, who has nominated himself for election as a Non-Executive Director of the Company at the Meeting.

The Board recommends that Shareholders vote against Mr Mayne's election as a director for the reasons set out below.

This Resolution is not supported by the Board. The Chair intends to exercise all available undirected proxies against this Resolution.

The Board has considered Mr Mayne's nomination in the current context of the experience and qualifications of current Board members, as well as the experience and qualifications required to support the Company's requirements and strategy. In its assessment, the Board has considered Mr Mayne's background, skills and expertise, and any relevant experience as a director of other companies of a comparable scale and complexity to the Company. As a result of this process, it has been determined that Mr Mayne will not bring additional skills to the current Board in areas of priority for the Company to support its strategy and long-term objectives. His election as Director would not enhance the overall effectiveness of the Board and would not be in the best interests of the Company at this present time.

Mr Mayne has provided biographical details for inclusion in this Notice. Other than the details outlined below, the Company has little knowledge of Mr Mayne, his bona fide experiences or attributes he would bring to the Board.

The Company only received Mr Mayne's nomination just prior to the deadline for receiving a nomination, and the Board has not completed its standard process in relation to his candidacy. This includes the Company's usual due diligence, background, financial, and reporting checks, and qualification verifications as are standard for all Director candidates and in accordance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Having regard to the current Board composition, diversity, skills mix and independence and the Company's existing governance practice, the Board has determined not to endorse Mr Mayne's nomination.

The Board has a well-defined nomination process to identify and recruit Directors in a professional and structured manner. Prospective Director candidates with the requisite skills, knowledge, experience, independence and diversity are reviewed and references sought. The process the Board undertakes balances the introduction of a variety of skills to the Board while maintaining appropriate continuity and aims to ensure that Shareholders are given the opportunity to elect the most appropriately qualified and experienced candidates to the Board.

The Board is satisfied that appropriate governance arrangements are in place and refers to its publicly available Corporate Governance Statement and Corporate Governance Policies available on its website.

Accordingly, having regard to these matters and the best interests of the Company, the Board has determined not to support Mr Mayne's appointment and unanimously recommend that shareholders **VOTE AGAINST** Resolution 6.

It this Resolution is passed, Stephen Mayne will be elected to the Board as a director and will become effective only if he satisfies the Company's standard requirements for director candidates and meets associated regulatory requirements. It this Resolution is not passed, Stephen Mayne will not join the Board as a director.

7.2 Information Provided by Mr Mayne

Mr. Mayne has requested that the following CV information be included in this Explanatory Memorandum. The information has **not been** independently verified by the Company, nor does the Company make any representations as to its accuracy.

For personal use only

"Stephen Mayne, 57. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of www.crikey.com.au, publishes the corporate governance website www.maynereport.com, writes regular columns for The Intelligent Investor and co-hosts The Money Café podcast with Alan Kohler. His governance experience includes 8 years as a City of Manningham councillor in Melbourne's eastern suburbs, a 4 year term (2012-2016) as a City of Melbourne councillor where he chaired the Finance and Governance committee, almost 5 years on the Australian Shareholders' Association board and asking questions at more than 1,400 ASX-listed company AGMs and EGMs since 1998.

Stephen nominated for the Strickland Metals board out of concern that it has once again chosen to run a physical AGM in Perth, the world's most isolated major city, which makes it very difficult for interstate and offshore shareholders to participate. Strickland Metals, which had a market cap of $150 million on October 15 and has almost 4,000 shareholders, should be offering hybrid AGMs with both a physical location and the ability for shareholders to vote and ask questions live online during proceedings. Stephen is also concerned that the Strickland Metals board has a history of doing selective placements to sophisticated investors without offering its retail shareholders a chance to participate on the same terms through a Share Purchase Plan. Offering SPPs after placements should be standard practice but the culture amongst many Perth-based companies is to prioritise the clients of the brokers handling the placement, whilst ignoring retail shareholders, who don't pay commissions to brokers. A vote for Stephen will send a message to the board to include retail shareholders in the company's next capital raising and send a message to the wider market about the need for better treatment of retail shareholders in capital raisings. Contact Stephen by email at Stephen@maynereport.com or via www.maynereport.com."

7.3 Board Recommendation

Each Director recommends that Shareholders vote **AGAINST** Resolution 6. Each Director confirms that they have no personal interest in the outcome of Resolution 6 other than in their capacity as a Shareholder or an Associate of a Shareholder.

ENQUIRIES

Shareholders are advised to contact Sleiman Majdoub, the Company Secretary, on 08 6256 8200 if they have any queries in respect of the matters set out in this Document.

For personal use only

For personal use only

GLOSSARY

For the purposes of this Document, the following terms have the meanings prescribed below:

$	Australian dollars.
AEDT	Australian Eastern Daylight Time.
Associate	Has the meaning given in Listing Rule 19.12.
ASIC	Australian Securities & Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the securities exchange market operated by it, as the context requires.
Board	The board of directors of the Company as constituted from time to time.
Chair	The person chairing the Meeting.
Closely Related Party	means: a spouse or child of the member; or has the meaning given in section 9 of the Corporations Act.
Company or Strickland	Strickland Metals Limited (ACN 109 361 195).
Constitution	The constitution of the Company (as amended from time to time).
Corporations Act	The *Corporations Act 2001* (Cth).
Director	A director of the Company as at the date of this Document.
Document	This document entitled "Notice of Annual General Meeting", including any annexures or schedules to or of this document.
Equity Security	Has the meaning given in Listing Rule 19.12.
ESS	means employee share scheme.
Existing Plan	means the Company's existing employee securities incentive plan approved by Shareholders on 23 November 2023.
Explanatory Statement	The section entitled "Explanatory Statement" of this Document, forming part of the Notice.
Listing Rules	The listing rules of the ASX as amended from time to time.
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.
Meeting	The Annual General Meeting of the Company convened pursuant to this Notice.
Notice or **Notice of Meeting**	The notice convening this Meeting as set out in this Document.
Ordinary Resolution	A resolution of Shareholders that is approved by a simple majority of the votes cast by Shareholders present at the Meeting (whether in person or by proxy) and entitled to vote on that resolution.
Proxy Form	the 'Appointment of Proxy' form mailed out to all Shareholders. A blank proxy form is attached to this Document.
Related Party	Has the meaning given to that term in Listing Rule 19.12.
Resolution	A resolution set out in the Notice.
Share Registry	Xcend Pty Ltd (ACN 662 440 959).
Share	A fully paid ordinary share in the issued share capital of the Company.
Shareholder	A person recorded on the register of members maintained by the Company pursuant to sections 168 and 169 of the Corporations Act as a holder of one or more Shares.
WST	Australian Western Standard Time

INTERPRETATION

In this Notice, headings are for convenience only and do not affect interpretation and except where the context otherwise requires:

(a) the singular includes the plural and vice versa and a gender includes other genders;

(b) other grammatical forms of a defined word or expression have a corresponding meaning;

(c) a reference to a section, paragraph, schedule or annexure is to a section or paragraph of or schedule or annexure to this Notice and a reference to this Notice includes any schedule and annexure;

(d) a reference to a document or agreement includes the document or agreement as novated, altered, supplemented or replaced from time to time;

(e) a reference to A$, $A, dollar or $ is to Australian currency;

(f) a reference to a year (other than a financial year) or a month means a calendar year or calendar month respectively;

For personal use only

(g) a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;

(h) a reference to a person includes a natural person, partnership, firm, body corporate, trust, joint venture, association, governmental or local authority or agency or other entity;

(i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(j) any authorities, associations, bodies and entities, whether statutory or otherwise, will, in the event of such authority, association, body or entity ceasing to exist or being reconstituted, replaced or the powers or functions thereof being transferred to or taken over by any other authority, association, body or entity, be deemed to refer respectively to the authority, association, body or entity established, constituted or substituted in lieu thereof which exercises substantially the same powers or functions; and

(k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions.

For personal use only

For personal use only

Schedule 1 – Summary of material terms of the Employee Securities Incentive Plan

The following is a summary of the material terms and conditions of the Plan:

1. (**Eligible Participant**): Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an "ESS participant" (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:

   (a) an employee or director of the Company or an individual who provides services to the Company;

   (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;

   (c) a prospective person to whom paragraphs (a) or (b) apply;

   (d) a person prescribed by the relevant regulations for such purposes; or

   (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. (**Maximum allocation**): The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

   (a) the total number of Plan Shares (as defined in paragraph 14 below) that may be issued or acquired upon exercise of the convertible securities offered; plus

   (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

   would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time.

   The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

   The Company will require prior Shareholder approval for the acquisition of equity securities under the Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director's associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.

3. (**Purpose**): The purpose of the Plan is to:

   (a) assist in the reward, retention and motivation of Eligible Participants;

   (b) link the reward of Eligible Participants to Shareholder value creation; and

   (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

4. (**Plan administration**): The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

   On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

   A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. (**Grant of Securities**): The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

7. (**Terms of Convertible Securities**): Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

   Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. (**Vesting of Convertible Securities**): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

9. (**Exercise of Convertible Securities and cashless exercise**): To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

   At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

For personal use only

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. (**Delivery of Shares on exercise of Convertible Securities**): As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

11. (**Forfeiture of Convertible Securities**): Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

(a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

(b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. (**Change of control**): If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

13. (**Clawback and Malus**): The Board may apply clawback or malus where, acting in good faith, it considers this necessary to prevent a participant from receiving an unfair benefit. Relevant circumstances include fraud, dishonesty, material misstatement, serious misconduct, gross negligence, conduct outside the Group's agreed risk appetite resulting in material financial loss, material reputational harm, breach of duties or employment obligations, and certain criminal convictions or judgments.

The provisions may also apply where relevant facts concerning a former employee are discovered after cessation of employment, where financial statements or vesting assessments contained material errors or omissions, where an award is no longer justified by subsequently discovered information, or where another specified trigger in the invitation occurs.

Subject to applicable law, the Board has discretion over unvested, restricted or fully vested securities. It may reduce, cancel, forfeit or condition an entitlement; adjust vesting conditions or other award terms; extend dealing restrictions; require repayment of an award's value, sale proceeds, dividends or dividend equivalents; and adjust the participant's present or future incentive entitlements.

14. (**Rights attaching to Plan Shares**): All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any

For personal use only

dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

15. (**Disposal restrictions on Securities**): If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

16. (**Adjustment of Convertible Securities**): If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

    If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

    Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

17. (**Participation in new issues**): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

18. (**Amendment of Plan**): Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

    No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

19. (**Plan duration**): The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

    If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

For personal use only

For personal use only

CORPORATE DIRECTORY

Board of Directors

Paul L'Herpiniere, Managing Director

Sandra Bates, Non-Executive Chair

Jo-Anne Dudley, Non-Executive Director

Trent Franklin, Non-Executive Director

Jonathan Hronsky, Non-Executive Director

Anthony McClure, Non-Executive Director

Company Secretary

Sleiman Majdoub

Registered Office

Suite 3.03, Level 3, 220 St Georges Tce

Perth WA 6000

Phone: +61 8 6256 8200

Company Website

www.stricklandmetals.com.au

Share Registry

Xcend Pty Ltd

Level 2, 477 Pitt Street

HAYMARKET NSW 2000

Phone: +61 (2) 8591 8509

Email: support@xcend.co

Website: www.xcend.co

STRICKLAND
METALS LIMITED

Strickland Metals Limited
ACN 109 361 195

XCEND
INVESTOR SUPPORT

www.xcend.co
+61 (2) 8591 8509
meetings@xcend.co

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Your Annual General Meeting Proxy Form

For personal use only

Proxy Voting Instructions

Appointment of a Proxy

A proxy is someone you appoint to attend the meeting and vote on your behalf. You don't need to attend the meeting yourself.

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting will vote undirected proxies in favour of Resolutions 1 to 5 and against Resolution 6.

OPTION B: Appoint Someone Else

- Write the full name of the person you want to appoint
- They must attend the meeting to vote on your behalf
- They can be another shareholder or anyone you choose

Important: If you hold 2 or more votes, you can appoint up to TWO proxies by using separate proxy forms.

Step 2: Direct How Your Proxy Should Vote

For each resolution, mark ONE box only with an "X"

FOR	AGAINST	ABSTAIN
You support the resolution	You oppose the resolution	You don't want to vote

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions.

Step 3: Sign the Proxy Form

You must sign the form correctly or it will be invalid:

If you are	You must
Individual shareholder	Sign your name.
Joint shareholders	All must sign.
Corporate shareholder	Sign by authorised officer(s). Sole Director/Secretary; or Sole Director (where no Secretary exists); or two Directors; or Director + Secretary. Print name and position below signature.
Power of Attorney	Sign by authorised attorney. Power of Attorney must be lodged with the Share Registrar for notation. If not already lodged, attach a certified copy to this form.
Nominee/Custodian	Sign by authorised signatory(s). Attach a custodial certificate to this form.

Attending the Meeting

Date and time	Thursday, 26 November 2026 at 12:00pm (WST) (3:00pm AEDT)
Location	Dexus Place Perth, Level 16, 240 St Georges Terrace, Perth WA 6000
Arriving at the Meeting & What to Bring	• Arrive early (15-30mins before the meeting time) to allow for registration • Go to the registration desk • Present your proxy form - helps with registration • Photo ID - may be required • Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy

Online (Recommended Fastest)

Method 1: Scan QR Code

Use your phone or tablet to scan the QR code on your proxy form.

Method 2: Go to Website

Visit: https://investor.xcend.app/sha

Select: Strickland Metals Limited
Enter HIN/SRN: «AccountNumber»
Enter Postcode: if within Australia or
Select Country: if outside Australia

Method 3: Registered Users

Visit https://investor.xcend.app
Enter your username and password, then click voting

Email

- Scan your completed and signed proxy Form
- Email to: meetings@xcend.co

Post

Mail your completed and signed proxy form to:
Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225
Allow extra time for postal delivery

DEADLINE: 24 November 2026 at 12:00pm (WST) (3:00pm AEDT)
(48 hours before the meeting)

SRN/HIN: «AccountNumber»

Registered Name & Address
«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

If Your Address is Incorrect
- Update it in the space provided on the proxy form, OR
- If your shares are broker-sponsored (HIN starts with 'X'), contact your broker

Your Proxy Form - Strickland Metals Limited
Annual General Meeting November 2026

For personal use only

Appointment of Proxy

I/We, being member(s) of Strickland Metals Limited ("Company") and entitled to attend and vote, hereby appoint:

☐ **The Chair of the Meeting** (Mark box with an X) **OR** **Name of Proxy** (If you are **NOT** appointing the Chair of the Meeting, write the name of the person or body corporate)

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the Annual General Meeting on Thursday, 26 November 2026 at 12:00pm (WST) (3:00pm AEDT) at Dexus Place Perth, Level 16, 240 St Georges Terrace, Perth WA 6000 (including any postponement or adjournment).

The proxy must vote as directed below or, if no directions are given, may vote as they see fit to the extent permitted by law.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolutions 1 to 5 and against Resolution 6. By appointing the Chair of the Meeting as proxy, I/we give the Chair of the Meeting express authority to vote on Resolutions 1 and 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel (including the Chair of the Meeting), unless I/we have indicated a different voting intention below.

Provide Your Proxy Voting Directions

For each resolution: Mark ONE box with an "X" to vote all shares OR write number of shares in each box to split your vote.

	Resolutions	For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT			
2	RE-ELECTION OF DIRECTOR - DR JONATHAN HRONSKY			
3	ELECTION OF DIRECTOR - MS JO-ANNE DUDLEY			
4	ELECTION OF DIRECTOR - MS SANDRA BATES			
5	APPROVAL OF EMPLOYEE SECURITIES INCENTIVE PLAN			
6	ELECTION OF NON-BOARD ENDORSED CANDIDATE MR STEPHEN MAYNE			

Please Sign and Return

*** This section must be completed.**

By signing this form, I/we confirm my/our authority to appoint the named proxy with voting directions as indicated above and hereby revoke any previously lodged proxy for this meeting.

Securityholder 1	Joint Securityholder 2	Joint Securityholder 3
Sole Director/Sole Company Secretary	Director/Company Secretary	Director/Company Secretary
Print Name of Securityholder	Print Name of Securityholder	Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.