All Registry communications to:
Automic Group
GPO Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: WAU
Email: hello@automicgroup.com.au

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27 October 2026

Upcoming Annual General Meeting of Shareholders

Dear Shareholder,

WA Gold Limited ACN 107 118 678 (ASX: WAU or "the **Company**"), advises the 2026 Annual General Meeting will be held in person at BDO Australia, Jarrah Room, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia on Thursday, 26 November 2026 at 11.00am (AWST) (**Meeting**).

Notice of Meeting

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

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

Online scan the QR code below using your smartphone	Lodge your Proxy vote online at https://singleholding.automic.com.au/login by following the below instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on 'Meetings' - 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgement process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at enquiry@wagold.com.au.

Copies of all Meeting related material including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.

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WA Gold Limited

ACN 107 118 678

Notice of Annual General Meeting, Explanatory Statement and Proxy Form

Annual General Meeting to be held as a physical meeting at BDO Australia, Jarrah Room, Level 9, Mia Yellagonga Tower 2, 5 Spring St, Perth, Western Australia

On Thursday, 26 November 2026 at 11:00am (WST)

IMPORTANT NOTE

The Notice of Annual General Meeting and Explanatory Statement should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Important Information

Contents

Item	Page
Notice of Annual General Meeting	2
Voting Prohibitions and Exclusions	4
Proxy Appointment, Voting and Meeting Instructions	5
Explanatory Statement	8
Glossary	19
Proxy Form	Attached

Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	11.00am (WST) on Tuesday, 24 November 2026
Snapshot date for eligibility to vote	4.00pm (WST) on Tuesday, 24 November 2026
Annual General Meeting	11.00am (WST) on Thursday, 26 November 2026

Defined terms

Capitalised terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

Voting

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Annual General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of Meeting in accordance with the instructions set out on that form by no later than 11.00am WST on 24 November 2026.

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Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of WA Gold Limited (ACN 107 118 678) (**WA Gold** or **Company**) will be held as a physical meeting at BDO Australia, Jarrah Room, Level 9, Mia Yellagonga Tower 2, 5 Spring St, Perth, Western Australia at **11.00am (WST)** on **Thursday, 26 November 2026**.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary as set out in the Explanatory Statement.

AGENDA

To consider, and if thought fit to pass, the resolutions set out below as ordinary resolutions in respect of Resolutions 1 and 2, and as special resolutions in respect of Resolutions 3 and 4.

Financial Statements and Reports

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

Resolution 1 – Adoption of Remuneration Report

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 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2026, as contained in the Company's Annual Report for 2026, be adopted by the Company."*

Notes: In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Director – Mr John Prineas

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 14.4, clause 7.3 of the Company's Constitution and for all other purposes, Mr John Prineas, a Director of the Company who retires in accordance with clause 7.3(a) of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company."*

Resolution 3: Approval of Additional Placement Facility

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

> "*That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 for a period of 12 months from the date of the Meeting on the terms and conditions set out in the Explanatory Statement.*"

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Note: Resolution 3 is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

Resolution 4: Renewal of proportional takeover provisions

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

> *"That, for the purposes of section 648(G) of the Corporations Act and for all other purposes, Shareholders approve to renew the Company's proportional takeover provisions as they exist in Schedule 1 of the Constitution, with effect from the conclusion of the Meeting and on the terms and conditions set out in the Explanatory Statement."*

Note: Resolution 4 is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

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Voting Prohibitions and Exclusions

Corporations Act voting prohibitions

Resolution	Voting prohibition	Exceptions
Resolution 1	Pursuant to section 250R(4) of the Corporations Act, members of Key Management Personnel (details of whose remuneration are included in the Remuneration Report) and their Closely Related Parties may not vote on Resolution 1. Any votes cast in contravention of section 250R of the Corporations Act will not be counted in working out a percentage of votes cast or whether the Resolution is approved.	This prohibition does not prevent the casting of a vote on Resolution 1 by a person who is otherwise prohibited from voting, as a proxy where the appointment specifies how the proxy is to vote. The Chairman may vote as proxy in accordance with an express authorisation on the Proxy Form.

Pursuant to section 250BD of the Corporations Act, members of Key Management Personnel and their Closely Related Parties (other than the Chairman) may not vote as a proxy on Resolution 1 except where the appointment specifies how the proxy is to vote, or in the case of the Chairman, in accordance with an express authorisation on the Proxy Form. Any votes cast in contravention of section 250BD of the Corporations Act will not be counted in working out a percentage of votes cast or whether the Resolution is approved.

By order of the Board



Sean Meakin

Company Secretary
27 October 2026

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Proxy Appointment, Voting and Meeting Instructions

Lodgement of a Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below by **11:00am (WST)** on **Tuesday, 24 November 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid. Proxy Forms may be lodged as follows:

Online: Refer to instructions on Proxy Voting Form

By hand: Automic Pty Ltd – Level 5, 126 Phillip Street, Sydney, NSW, 2000

By post: Automic Pty Ltd – GPO BOX 5193, Sydney, NSW, 2001

By email: meetings@automicgroup.com.au

By fax: +61 2 8583 3040

Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairman as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairman, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 (if overseas).

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry, Automic Pty Ltd, before the Meeting or at the registration desk on the day of the Meeting.

Certificates of Appointment of Corporate Representatives are available on request by contacting Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 if overseas).

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Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

Voting restrictions that may affect your proxy appointment

Members of the Key Management Personnel (except for the Chairman) and their Closely Related Parties are not able to vote your proxy on Resolution 1 (Adoption of the Remuneration Report) unless you have directed them how to vote. This exclusion does not apply to the Chairman if his appointment as proxy expressly authorises him to vote on matters of Key Management Personnel remuneration.

If you intend to appoint the Chairman, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as your proxy, you are encouraged to direct them how to vote on all the Resolutions.

Chairman voting undirected proxies

At the date of this Notice, the Chairman intends to vote all undirected proxies FOR each of the Resolutions. In exceptional cases the Chairman's intentions may change subsequently and in this event, the Company will make an announcement to the market.

The Proxy Form expressly authorises the Chairman to exercise undirected proxies on all Resolutions including Resolution 1 (Adoption of the Remuneration Report) even though this Resolutions is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **4:00pm (WST)** on **Tuesday, 24 November 2026**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

Questions from Shareholders

At the Meeting, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report. A representative of BDO Audit Pty Ltd, as the Auditor responsible for preparing the Auditor's report for the year ended 30 June 2026 will attend the Meeting.

The Chairman will also allow a reasonable opportunity for Shareholders to ask the Auditor questions about:

- the conduct of the audit;
- the preparation and content of the Auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

To assist the Board and the Auditor of the Company in responding to questions please submit any questions you may have to the Company in writing by **5:00pm (WST)** on **Thursday, 19 November 2026** in the same manner as outlined above for lodgement of Proxy Forms. Copies of written questions will be available at the meeting.

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As required under section 250PA of the Corporations Act, the Company will make available at the Meeting those questions directed to the Auditor received in writing at least 5 business days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report for the year ended 30 June 2026. The Chairman will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

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Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

1. Annual Financial Report

The Corporations Act requires the Directors' report, Auditors' report and the financial statements of the Company for the year ended 30 June 2026 to be tabled at the Annual General Meeting. These reports are contained in the Company's Annual Report.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on the reports and financial statements. However, Shareholders will be given reasonable opportunity to raise questions on the Reports and ask questions of the Company's Auditor.

The Company advises that a copy of its Annual Report for the year ended 30 June 2026, is available to download at the website address, https://wagold.com.au/.

Please note that if you have elected to continue to receive a hard copy of the Company's Annual Report, the Annual Report will accompany this Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Company's Annual Reports and now (or sometime in the future) wish to receive a hard copy of the Company's Annual Reports, please contact Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 (if overseas). They will be pleased to mail you a copy.

2. Resolution 1 – Adoption of Remuneration Report

2.1 Background

Resolution 1 is an ordinary resolution to approve the Remuneration Report. The Remuneration Report is set out in the Directors' report which forms part of the 2026 Annual Report.

The vote on Resolution 1 is advisory only and does not bind the Board or the Company. Notwithstanding this, the Board will take the outcome of the vote into consideration when considering remuneration policy of the Company going forward.

2.2 Background

Section 250R(2) of the Corporations Act requires a listed public company put a resolution to its shareholders that the remuneration report set out in the directors' report for the preceding financial year be adopted. The resolution is advisory only and does not bind the relevant company or its directors.

If 25% or more of votes that are cast on the resolution are voted against the adoption of the remuneration report at two consecutive annual general meetings of a company, its shareholders will be required to vote at the second of those annual general meetings on a resolution (**Spill Resolution**) that a further meeting be held within 90 days at which all of the offices of director are vacated (other than the office of managing director) and each such office will be put to a vote.

It is noted that at the Company's 2025 annual general meeting, the votes cast against the Remuneration Report represented less than 25% of the total votes cast and accordingly, a Spill Resolution will not under any circumstances be required for this year's Annual General Meeting.

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A voting exclusion statement for Resolution 1 is included in the Notice preceding this Explanatory Statement

2.3 **Directors' recommendation**

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each have an interest in the outcome of the Resolution.

3. Resolution 2 – Re-election of Director – Mr John Prineas

3.1 **Background**

Resolution 2 is an ordinary resolution seeking Shareholder approval for the re-election of Mr Prineas as a Director of the Company. Mr Prineas has been a Director of the Company since 13 October 2020, and was last re-elected as a Director of the Company at the Company's 2023 annual general meeting.

3.2 **Listing Rule and Constitutional Requirements**

Listing Rule 14.4 requires that a Director (other than the Managing Director) shall not continue in office for a period past the third annual general meeting following the director's appointment or 3 years, whichever is the longer, without submitting to re-election.

In accordance clause 7.3 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are:

(a) those who have been in office for 3 years since their appointment or last re-appointment;

(b) those who have been longest in office since their appointment or last re-appointment; or

(c) if the Directors have been in office for an equal length of time, by agreement.

Mr Prineas retires by rotation and offers himself for re-election as a Director.

3.3 **Biography – John Prineas** –B Econ, LLB, F Fin

Mr Prineas has over 30 years' experience in the resources, banking, and legal sectors. In 1994, joined the global German bank Dresdner Bank AG (now Commerzbank AG) in Sydney and served over the next 10 years as General Counsel, Chief Operating Officer, and Country Head with a focus on project and acquisition finance for resources and infrastructure projects. John has been the executive chairman of St George Mining Limited (ASX: SGQ) since October 2009, and has been a non-executive director of American West Metals Limited (ASX: AW1) since December 2021.

Mr. Prineas has been a director of WA Gold Limited since 13 October 2020.

3.4 **Resolution**

If Resolution 2 is passed, John Prineas will be re-elected as a Non-Executive Director of the Company.

If Resolution 2 is not passed, John Prineas will not be re-elected and he will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next AGM.

3.5 **Directors' recommendation**

The Directors (other than Mr Prineas) recommend that Shareholders vote in favour of Resolution 2.

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4. Resolution 3: Approval of Additional Placement Facility

4.1 Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12 month period following the entity's annual general meeting (or, if earlier than 12 months, until the entity's next annual general meeting, or the time and date of an approval of the entity's shareholders of a transaction under Listing Rule 11.1.2 or 11.2) (**Additional Placement Facility**). The Additional Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less, as at the time of the entity's annual general meeting. The Company is an eligible entity for these purposes.

Equity Securities issued under the Additional Placement Facility must be the same as an existing class of Equity Securities of the Company quoted on ASX.

As at the date of this Notice, the Company has only one class of quoted Equity Securities on issue, being Shares.

The exact number of Equity Securities that the Company may issue under the Additional Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.5(d) below).

4.2 Listing Rules requirements

As outlined in Section 4.1, 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.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of $300 million or less. The Company is an eligible entity for these purposes.

4.3 Resolution

Resolution 3 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional Placement Facility. The effect of Resolution 3 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person or by proxy).

4.4 Information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rule 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

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4.5 **Listing Rule information requirements**

The following information is provided in relation to Resolution 3, as required by Listing Rule 7.3A:

(a) **Period over which approval will be valid**

If Shareholders approve Resolution 3, the Company will have a mandate to issue Equity Securities under the Additional Placement Facility under Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur:

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

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

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

(the **Additional Placement Period**).

The Company will only issue and allot Equity Securities during the Additional Placement Period.

(b) **Minimum price at which equity securities may be issued**

Equity securities issued under the Additional Placement Facility must be in the same class as an existing class of quoted Equity Securities of the Company. As at the date of this Notice of Annual General Meeting, the Company has on issue one class of quoted Equity Securities, being Shares.

The issue price of Equity Securities issued under the Additional Placement Facility must not be lower than 75% of the volume weighted average price for securities in the same class calculated over the 15 trading days on which trades in that class were conducted immediately before:

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

(ii) if the Equity Securities are not issued within 10 trading days of the date above, the date on which the Equity Securities are issued.

(c) **Purposes for which funds may be used**

The Company does not currently have any intention to issue Equity Securities using the Additional Placement Facility. However, it may seek to issue the Equity Securities to raise funds in connection with business growth, to acquire new assets or make investments, to develop the Company's existing assets and operations, and / or for general working capital purposes.

The Company will provide further information at the time of issue or proposed issue of any Equity Securities under the Additional Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.3.

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

The precise number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula:

Additional Placement Facility = (A x D) – E

Where:

A = the number of fully-paid ordinary securities on issue 12 months before the date of issue or agreement:

- plus the number of fully-paid ordinary securities issued in the 12 month period immediately preceding the date of the issue or agreement (**Relevant Period**) under an exception in Listing Rule 7.2 other than exception 9, 16, or 17;
- plus the number of fully-paid ordinary securities issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
    - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully-paid ordinary securities issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - the agreement was entered into before the commencement of the Relevant Period; or
    - the agreement or issue was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the Relevant Period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly-paid ordinary securities that became fully-paid in the Relevant Period;
- less the number of fully-paid ordinary securities cancelled in the Relevant Period;

D = 10%; and

E = the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

Any issue of equity securities under the Additional Placement Facility will dilute the interests of Shareholders who do not receive Shares under the issue.

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If Resolution 3 is approved and the Company issues equity securities under the Additional Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

(i) the market price for equity securities in the same class may be significantly lower on the issue date of the new equity securities than on the date of the Meeting; and

(ii) the new equity securities may be issued at a price that is at a discount to the market price for equity securities in the same class on the issue date.

This may have an effect on the amount of funds raised by the issue of the equity securities.

The table below identifies the potential dilution to existing Shareholders following the issue of equity securities under the Additional Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

Number of Shares on issue	Share price	New Shares issued	Funds raised	Voting dilution	Economic dilution
1,263,103,607 (Shares currently on issue / current variable 'A' in Listing Rule 7.1A)	$0.013 (current market price)	126,310,361	$1,642,0335	10.00%	0.00%
	$0.010 (25% decrease)	126,310,361	$1,231,526	10.00%	2.27%
	$0.007 (50% decrease)	126,310,361	$821,017	10.00%	4.55%
1,894,655,411 (50% increase)	$0.013 (current market price)	189,465,541	$2,463,052	10.00%	0.00%
	$0.010 (25% decrease)	189,465,541	$1,847,289	10.00%	2.27%
	$0.007 (50% decrease)	189,465,541	$1,231,526	10.00%	4.55%
2,526,207,214 (100% increase)	$0.013 (current market price)	252,620,721	$3,284,069	10.00%	0.00%
	$0.010 (25% decrease)	252,620,721	$2,463,052	10.00%	2.27%
	$0.007 (50% decrease)	252,620,721	$1,642,035	10.00%	4.55%

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The above table has been prepared on the following assumptions:

1. the current market price is the closing price at which Shares were traded on 19 October 2026, being $0.013.
2. the current Shares on issue are the Shares at 19 October 2026, (being 1,263,103,607 Shares);
3. the Company issues the maximum number of Equity Securities available under the Additional Placement Facility;
4. the Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 and Rule 7.1A, or subsequently ratified under Listing Rule 7.4 at this Meeting;
5. the issue of Equity Securities under the Additional Placement Facility consists only of Shares. It is assumed that no options are exercised into Shares before the date of issue of the Equity Securities;
6. 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%.
7. existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the Additional Placement Facility;
8. the impact of placements under Listing Rule 7.1 or following the conversion of convertible securities (e.g. options, performance rights) is not included in the calculations; and
9. economic dilution (**ED**) is calculated using the following formula:

   ED = (MP – (NMC / TS)) / MP

   where:

   MP = the market price of shares traded on ASX, expressed in dollars;

   MC = market capitalisation prior to issue of equity securities, being the MP multiplied by the number of shares on issue;

   NMC = notional market capitalisation, being the market capitalisation plus the NSV;

   NSV = new security value, being the number of new equity securities multiplied by the issue price of those equity securities; and

   TS = total shares on issue following new Equity Security issue.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional Placement Facility.

The Company has not yet identified allottees to receive the equity securities under the Additional Placement Facility. However, they may include current Shareholders, new investors, or both. None of the allottees will be Related Parties or an 'associate' (as defined in the Listing Rules) of a Related Party.

Potential allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

(i) the purpose of the issue;

(ii) the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing security holders can participate;

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

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

(v) prevailing market conditions; and

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

(f) **Details of prior issues**

Shareholders approved an Additional Placement Facility at the Company's 2025 annual general meeting held on 26 November 2025.

For the purposes of Listing Rule 7.3A.6 the Company provides the following information in relation to Shares issued in the 12 months preceding the date of the Annual General Meeting, which were issued without prior Shareholder approval, using the Company's issue capacity under Listing Rule 7.1A.

The Company made two issues of Equity Securities pursuant to Listing Rule 7.1A in the past 12 months, being a total of 92,235,294 fully-paid ordinary Shares.

For each issue, information required for the purposes of Listing Rule 7.3A.6(b) is provided below:

Date of issue	11 December 2025
Equity Securities Issued	88,235,294 Shares
Names of recipients or basis on which recipients determined	Institutional and sophisticated investors as arranged by the Lead Manager to the placement, GBA Capital Pty Ltd.
Issue price of Equity Securities and discount to Market Price on day of agreement to issue the shares	$0.017 issue price being a 5.56% discount to the market price of the company shares on the date the company agreed to issue the shares, being 3 December 2025.
Cash consideration received	$1,500,000 (before costs).
Use of funds	The consideration received from the issue of the shares has been applied to exploration activity.

Date of issue	11 February 2026
Equity Securities Issued	4,000,000 Shares
Names of recipients or basis on which recipients determined	Institutional and sophisticated investors as arranged by the Lead Manager to the placement, GBA Capital Pty Ltd.
Issue price of Equity Securities and discount to Market Price on day of agreement to issue the shares	$0.021 issue price being a 12.50% discount to the market price of the company shares on the date the company agreed to issue the shares, being 1 February 2026.

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Cash consideration received	$84,000 (before costs).
Use of funds	The consideration received from the issue of the shares has been applied to working capital.

(g) **Voting exclusion**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, no votes are currently anticipated to be excluded for the purposes of Listing Rules 7.3A.7 and 14.11.

4.6 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3 as it will give the Company the flexibility to raise additional working capital whilst preserving the Company's cash reserves.

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5. Resolution 4 – Renewal of proportional takeover provisions

5.1 Background

The Constitution currently contains provisions relating to proportional takeover bids in Schedule 1 of the Constitution (**Proportional Takeover Provisions**). In accordance with section 648G(1) of the Corporations Act, the Company must renew its Proportional Takeover Provisions at least every three years for the Proportional Takeover Provisions to be effective. The Proportional Takeover Provisions were last renewed at the Company's 2023 annual general meeting.

Resolution 4 seeks to re-approve the Proportional Takeover Provisions.

In accordance with the requirements of section 648G(5) of the Corporations Act, the Company provides the information set out below.

5.2 What is a proportional takeover bid?

A proportional takeover bid is a takeover offer sent to all Shareholders in a particular class but only in respect of a proportion of each Shareholder's Shares. If a Shareholder accepts an offer under a proportional takeover bid, the Shareholder disposes of the specified proportion of their Shares and retains the balance.

5.3 Effect of the provisions to be renewed

The provisions require the Directors to refuse to register any transfer of Shares made in acceptance of a proportional takeover offer until Shareholder approval has been obtained at a meeting of Shareholders held in accordance with the Constitution.

The meeting must be held at least 14 days before the day the offer under the proportional takeover bid closes.

A resolution for approval of a proportional takeover bid will be taken to have been passed if a majority of Shares voted at the meeting, excluding any Shares held by the bidder and its associates, vote in favour of the resolution. The Directors will breach the Corporations Act if they fail to ensure that an approving resolution is voted upon. However, if no resolution is voted on before the end of the 14th day before the close of the offer, the resolution will be deemed to have been passed.

Where the resolution approving the offer is passed, transfers of Shares resulting from acceptance of the offer will be registered provided they otherwise comply with the Corporations Act and other provisions of the Constitution.

If the resolution is not passed then in accordance with the Corporations Act, the offer will be deemed to be withdrawn and transfers that would have resulted from acceptance of the bid will not be registered.

The proportional takeover bid provisions do not apply to full takeover bids and only apply for three years after the date of adoption of the provisions. The provisions may be renewed but only by special resolution.

5.4 Reasons for renewing the provisions

Without Schedule 1, a proportional takeover bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Shares to the bidder. If the provisions are not adopted, Shareholders could be at risk of passing control to a bidder without payment of an adequate control premium for all of their Shares whilst leaving themselves as part of a minority interest in the Company.

Schedule 1 protects Shareholders by providing that if a proportional takeover bid is made, Shareholders must vote on whether it should proceed.

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The benefit of Schedule 1 is that it enables Shareholders to decide whether the proportional offer is acceptable in principle and appropriately priced.

5.5 **Potential advantages and disadvantages for Directors and Shareholders**

The potential advantages of including proportional takeover provisions in the Constitution are that such provisions may:

(a) enhance the bargaining power of Directors in connection with any potential sale of the Company;

(b) improve corporate management by eliminating the possible threat of a hostile takeover through longer term planning;

(c) make it easier for Directors to discharge their fiduciary and statutory duties to the Company and its Shareholders to advise and guide in the event of a proportional bid occurring; and

(d) strengthen the position of Shareholders of the Company in the event of a takeover, assuming the takeover will result in a sharing of wealth between the bidder and Shareholders, as the more cohesive Shareholders are in determining their response the stronger they are. A requirement for approval can force Shareholders to act in a more cohesive manner. Where Shareholders know that a bid will only be successful if a specified majority of Shareholders accept the offer, they have less to fear by not tendering to any offer which they think is too low.

The potential disadvantages of including proportional takeover provisions in the Constitution include the following matters:

(a) a vote on approval of a specific bid suffers from a bias in favour of the incumbent Board;

(b) the provisions are inconsistent with the principle that a share in a public company should be transferable without the consent of other shareholders; and

(c) a Shareholder may lack a sufficient financial interest in the Company to have an incentive to determine whether a proposal is appropriate.

5.6 **No knowledge of present acquisition proposals**

As at the date on which this Explanatory Statement is prepared, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

5.7 **Effect of renewal proposal**

If Resolution 4 is passed, the Proportional Takeover Provisions will be renewed and will not require renewal until 2029.

If Resolution 4 is not passed, the Proportional Takeover Provisions will cease to have effect pursuant to section 648G(1) of the Corporations Act.

5.8 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

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Glossary

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

Additional Placement Facility	Has the meaning given in Section 4.1.
Annual General Meeting or **Meeting**	The annual general meeting of Shareholders, or any adjournment thereof, convened by this Notice.
Annual Report	The annual report of the Company for the financial year ended 30 June 2026, including the annual financial report, the Directors' report and the Auditor's report.
Associate	Has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
Auditor	The auditor of the Company, being BDO Audit Pty Ltd at the date of this Notice.
A$ or $	Australian dollars.
Board	The board of Directors of the Company.
Chairman	The chair of the Annual General Meeting.
Closely Related Party	Has same meaning given to that term in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: (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) (currently none are prescribed).
Company or **WA Gold**	WA Gold Limited (ACN 107 118 678).
Company Secretary	The company secretary of the Company at the time of the Meeting.
Constitution	The Constitution of the Company.
Corporations Act	*Corporations Act 2001* (Cth).
Director	A director of the Company.
Equity Security	Has the meaning given to that term in ASX Listing Rule 19.12, being: (a) a share; (b) a unit; (c) a right to a share or unit or option; (d) an option over an issued or unissued security; (e) a convertible security; (f) any security that ASX decides to classify as an equity security; (g) but not a security that ASX decides to classify as a debt security.

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Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice.
Glossary	This glossary of terms.
Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Lead Manager	GBA Capital Pty Ltd.
Listing Rules	The listing rules of ASX, as amended from time to time.
Notice or **Notice of Annual General Meeting**	The notice of Annual General Meeting which accompanies this Explanatory Statement.
Proxy Form	The proxy form accompanying this Notice of Meeting.
Related Party	Has the meaning given to that term in section 228 of the Corporations Act.
Remuneration Report	The remuneration report of the Company for the financial year ended 30 June 2026, appearing in the Annual Report.
Resolution	A resolution set out in the Notice.
Securities	The securities of the Company within the meaning of section 761A of the Corporations Act and includes a Share.
Section	A section of the Explanatory Statement.
Share	A fully paid ordinary share in the Company.
Shareholder	The holder of a Share.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

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Proxy Voting Form

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

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Your proxy voting instruction must be received by **11:00am (AWST) on Tuesday, 24 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 WA Gold Limited, to be held at **11:00am (AWST) on Thursday, 26 November 2026 at BDO Australia, Jarrah Room, Level 9, Mia Yellagonga Tower 2, 5 Spring St, Perth, Western Australia** hereby:

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

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

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

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

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐
2	Re-election of Director – Mr John Prineas	☐	☐	☐
3	Approval of Additional Placement Facility	☐	☐	☐
4	Renewal of proportional takeover provisions	☐	☐	☐

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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