Announcement Summary

Entity name

ARIKA RESOURCES LIMITED

Date of this announcement

Thursday October 29, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	PERFORMANCE RIGHTS, expiry 29/10/2031	67,200,000	29/10/2026
New class - code to be confirmed	Unlisted Options (exercisable at $0.05, expiry 29/10/2031)	22,300,000	29/10/2026

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

ARIKA RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

92086839992

1.3 ASX issuer code

ARI

1.4 The announcement is

New announcement

1.5 Date of this announcement

29/10/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class)

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ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS, expiry 29/10/2031

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

29/10/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Roger Steinepreis	GENTEEL NOMINEES PTY LTD	9,000,000
Justin Barton	COVENTINA HOLDINGS PTY LTD<COVENTINA FAMILY A/C>	30,000,000
Steve Vallance	WILDERNESS EXPLORATION PTY LTD<WILDERNESS TRUST A/C>	15,000,000
Steven Wood	NARDIE GROUP PTY LTD<SD WOOD FAMILY A/C>	6,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03133604-6A1342982&v=undefined

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://asx.api.cmfyapp.com/asx-research/1.0/file/2924-02865025-6A1230503&v=undefined

Any other information the entity wishes to provide about the +securities the subject of this notification

Allotment of performance rights to Directors and employees under the Company's Employee Securities Incentive Plan, subject to vesting milestones. The performance rights allotted to Directors were approved by shareholders at the General Meeting held 8 October 2026.

Issue details

Number of +securities

67,200,000

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options (exercisable at $0.05, expiry 29/10/2031)

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

29/10/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Roger Steinepreis	GENTEEL NOMINEES PTY LTD	3,000,000
Justin Barton	COVENTINA HOLDINGS PTY LTD<COVENTINA FAMILY A/C>	10,000,000
Steve Vallance	WILDERNESS EXPLORATION PTY LTD<WILDERNESS TRUST A/C>	5,000,000
Steven Wood	NARDIE GROUP PTY LTD<SD WOOD FAMILY A/C>	2,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03133604-6A1342982&v=undefined

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.05000000	18/10/2031

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Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

ARI : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://asx.api.cmfyapp.com/asx-research/1.0/file/2924-02865025-6A1230503&v=undefined

Any other information the entity wishes to provide about the +securities the subject of this notification

Allotment of unlisted options to Directors and employees under the Company's Employee Securities Incentive Plan, subject to a share price vesting milestone. The options issued to Directors were approved by shareholders at the General Meeting held 8 October 2026.

Issue details

Number of +securities

22,300,000

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ARI : ORDINARY FULLY PAID	1,541,544,830

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ARIAA : OPTION EXPIRING 10-OCT-2027 EX $0.04	5,000,000
ARIAG : OPTION EXPIRING 18-DEC-2027 EX $0.05	16,800,000
ARIAH : OPTION EXPIRING 18-DEC-2027 EX $0.06	16,800,000
New class - code to be confirmed : PERFORMANCE RIGHTS, expiry 29/10/2031	67,200,000
New class - code to be confirmed : Unlisted Options (exercisable at $0.05, expiry 29/10/2031)	22,300,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

8/10/2026

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