29 October 2026

Dear Shareholder,

Adavale Resources Limited (**Company**) wishes to advise that its Annual General Meeting (**AGM**) will be held virtually at 8.00am (AWST) on Monday, 30th November 2026.

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of AGM unless a shareholder has made a valid election to receive documents in hard copy.

Instead, the Notice of Annual General Meeting and accompanying explanatory materials (Meeting Materials) are being made available to shareholders electronically and can be viewed and downloaded at the following link:

https://www.adavaleresources.com/announcements/

Shareholders will be able to vote and ask questions at the Meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to Leonard Math, Company Secretary at ***leonard@adavaleresources.com*** at least 48 hours before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

If you have any further queries in relation to the General Meeting, please contact +61 2 9127 9852 or ***investor@adavaleresources.com***.

Yours sincerely,

Leonard Math
CFO & Company Secretary

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ADAVALE RESOURCES LIMITED
ACN 008 719 015
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 8.00am (WST)

DATE: 30 November 2026

PLACE: Held as a Virtual Meeting

The Meeting will be held virtually via a webinar conferencing facility. If you are a Shareholder who wishes to attend and participate in the virtual Meeting, please register in advance as per the instructions outlined in this Notice of Annual General Meeting.

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

This Notice 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.

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 at 4.00pm (WST) on 28 November 2026.

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BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

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

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

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

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

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ALLAN RITCHIE

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

> *"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Allan Ritchie, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

3. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

> *"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."*

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR SERVICES PROVIDED

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,778,813 Shares to Tacos Delight Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 52,374,359 Shares on the terms and conditions set out in the Explanatory Statement."*

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1A

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 39,102,114 Shares on the terms and conditions set out in the Explanatory Statement."*

7. RESOLUTION 7 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO UNRELATED PLACEMENT PARTICIPANTS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 59,886,867 Shares to the Unrelated Placement Participants (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO MR ALLAN RITCHIE

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 3,000,000 Shares to Mr Allan Ritchie (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO MR DAVID WARD

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 500,000 Shares to Mr David Ward (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 10 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO MR MAURICE (NIC) MATICH

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 500,000 Shares to Mr Maurice (Nic) Matich (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Dated: 29 October 2026

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Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250BD(2) and 250R, a vote on this Resolution must not be cast: (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. 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.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 3 – Approval of 7.1A Mandate	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Ratification of Prior Issue of Shares in Consideration for Services Provided	Tacos Delight Pty Ltd or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Ratification of Prior Issue of Tranche 1 Placement Shares Issued Under Listing Rule 7.1	The Unrelated Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Ratification of Prior Issue of Tranche 1 Placement Shares Issued Under Listing Rule 7.1A	The Unrelated Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 7 – Approval to Issue Tranche 2 Placement Shares to Unrelated Placement Participants	The Unrelated Placement Participants (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8 – Approval to Issue Tranche 2 Placement Shares to Mr Allan Ritchie	Mr Allan Ritchie (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – Approval to Issue Tranche 2 Placement Shares to Mr David Ward	Mr David Ward (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 10 – Approval to Issue Tranche 2 Placement Shares to Mr Maurice (Nic) Matich	Mr Maurice (Nic) Matich (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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

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

iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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

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

Voting 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.

Lodging Proxy Form prior to the Meeting

If you are unable to participate in the Meeting, you are encouraged to appoint a proxy to participate and vote on your behalf. If you direct your proxy how to vote, your votes will be cast at the Meeting in accordance with your directions.

You can submit your Proxy Form online at https://investor.automic.com.au, by email to meetings@automicgroup.com.au, by post to Automic, GPO Box 5193, Sydney NSW 2001, by facsimile to +61 2 8583 3040 or by hand to Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

Completed Proxy Forms (and any necessary supporting documents) must be received by the Company's share registry no later than 8.00 am (WST) on 28 November 2026, being not later than 48 hours before the commencement of the Meeting.

Even if you plan to participate in the Meeting online, we encourage you to submit your proxy vote as early as possible so that your vote will be counted if for any reason you cannot participate on the day of the Meeting (for example, if there is an issue with your internet connection that prevents you from participating online).

Meeting information

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on "**register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**

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3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to join the meeting.
4. Click on "**Join Meeting**" and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to Leonard Math (CFO & Company Secretary) at leonard@adavaleresources.com at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so by logging into the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au
2. Login using your username and password. If you do not already have an account, click "**Register**" and follow the prompts. **Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.**
3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "**Register"**. Alternatively, select Meetings from the left-hand menu.
4. Click on "**Join Meeting**" and follow the prompts.
5. When the Chair of the Meeting declares the poll open, select the "**Voting**" dropdown menu on the right-hand side of your screen.
6. Select either the "**Full**" or "**Allocate**" option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click "**Submit votes**". For allocated votes, the number of votes submitted must not exceed your remaining available units. ***Important****: Votes cannot be amended once submitted.*

For further information on the live voting process please see the **Registration and Voting Guide** at https://www.automicgroup.com.au/virtual-agms/

It is recommended that Shareholders wishing to attend the Meeting log in from 15 to 30 minutes prior to the scheduled start time.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 2 9127 9852 or by email at leonard@adavaleresources.com.

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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.adavaleresources.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

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

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

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

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

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

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3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ALLAN RITCHIE

3.1 General

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

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

Mr Ritchie, who has held office without re-election since 29 November 2024 and, being eligible, retires by rotation and seeks re-election.

Further information in relation to Allan Ritchie is set out below.

Qualifications, experience and other material directorships	Allan is an experienced director and officer of ASX and HK listed companies. Allan's distinguished career spans 30 years in both the energy and resources sectors, in investment banking and leadership roles in both private and publicly listed companies. Allan has served as Non-Executive Director of ASX listed Hydrocarbon Dynamics Limited (HCD:ASX) and previously as Executive Director and Deputy CEO of HK Listed energy group EPI Holdings Limited (0689.HKEX). Allan graduated from the University of Technology in Sydney in 1986 with a Bachelor of Business and subsequently attained a post graduate Diploma in Applied Finance from the Financial Services Institute of Australia.
Term of office	Allan Ritchie has served as a Director since 30 September 2024 and was last elected on 29 November 2024.
Independence	If re-elected, the Board does not consider that Mr Ritchie will be an independent Director, as Mr Ritchie serves as the Company's Executive Chairman and CEO.
Board recommendation	Having received an acknowledgement from Mr Ritchie that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Ritchie since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Ritchie) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Ritchie will be re-elected to the Board as an executive Director.

If this Resolution is not passed, Mr Ritchie will not continue in his role as an executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

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

4.2 Listing Rule 7.1

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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (7.1A Mandate). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less. As at the date of this Notice, the Company's market capitalisation is approximately $13.5 million. The Company is therefore an Eligible Entity.

4.3 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

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

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

4.4 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for continued exploration, resource definition drilling and development studies at the Company's London-Victoria Gold Project and the broader Parkes Project in New South Wales, continued exploration expenditure on the Company's other existing projects, the potential acquisition of new resources, assets and investments (including expenses associated with such an acquisition), the development of the Company's current business and general working capital.

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REQUIRED INFORMATION	DETAILS
Risk of economic and voting dilution	Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 22 October 2026. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		DILUTION			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		**Shares issued – 10% voting dilution**	**Issue Price**		
			$0.017	**$0.034**	**$0.051**
			50% decrease	**Issue Price**	**50% increase**
			Funds Raised		
Current	487,276,430 Shares	48,727,643 Shares	$828,369	$1,656,739	$2,485,109
50% increase	730,914,645 Shares	73,091,464 Shares	$1,242,554	$2,485,109	$3,727,664
100% increase	974,552,860 Shares	97,455,286 Shares	$1,656,739	$3,313,479	$4,970,219

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 487,276,430 Shares on issue (including 91,476,473 Shares issued on 29 October 2026).
2. The issue price set out above is the closing market price of the Shares on the ASX on 22 October 2026 (being $0.034) (**Issue Price**).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
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 Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. 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%.

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REQUIRED INFORMATION	DETAILS
	9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. Shareholders should note that there is a risk that: (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2025 (**Previous Approval**). During the 12-month period preceding the date of the Meeting, being on and from 28 November 2025, the Company issued 66,018,228 Shares pursuant to the Previous Approval, comprising 26,916,114 Shares issued on 9 February 2026 and 39,102,114 Shares issued on 29 October 2026 (together, the **Previous Issue**), which represent approximately 24.53% of the total diluted number of Equity Securities on issue in the Company on 28 November 2025, which was 269,161,144. Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out in Schedule 1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

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1. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR SERVICES PROVIDED

1.1 General

On 18 September 2026, the Company issued 1,778,813 Shares to Tacos Delight Pty Ltd in satisfaction of outstanding fees owing for services provided to the Company, in lieu of a cash payment. The Shares were issued at a deemed issue price of $0.04 per Share, being an aggregate deemed value of $71,152.52.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Shares.

1.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

1.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

1.4 Technical information required by Listing Rule 14.1A

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

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

1.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Shares were issued to Tacos Delight Pty Ltd, a service provider to the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	1,778,813 Shares were issued.
Terms of Securities	The Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	18 September 2026.

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company received for the Securities	The Shares were issued at a deemed issue price of $0.04 per Share, in satisfaction of outstanding cash fees of $71,152.52 owing to Tacos Delight Pty Ltd for drilling assay services provided to the Company, in lieu of a cash payment.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy outstanding fees owing to Tacos Delight Pty Ltd for drilling assay services provided to the Company in lieu of a cash payment, thereby preserving the Company's cash reserves for its exploration and development activities. No funds were raised by the issue.
Summary of material terms of agreement to issue	The Shares were not issued under a formal agreement, rather in lieu of a cash fee payable to the service provider in consideration for drilling assay services provided.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

2. RESOLUTIONS 5 TO 10 – BACKGROUND TO PLACEMENT

2.1 Placement

As announced on 22 October 2026, the Company received firm commitments from institutional and unrelated professional and sophisticated investors (**Unrelated Placement Participants**) and from the Company's Directors (Messrs Ritchie, Ward and Matich) to subscribe for an aggregate of 155,363,340 Shares at an issue price of $0.03 per Share to raise $4,660,900 (before costs) by way of a two-tranche placement (**Placement**). The Placement comprises:

(a) **Tranche 1:** the issue of 91,476,473 Shares to the Unrelated Placement Participants on 29 October 2026 pursuant to the Company's placement capacity under Listing Rule 7.1 (52,374,359 Shares) and Listing Rule 7.1A (39,102,114 Shares) (**Tranche 1 Placement Shares**), for which ratification is sought under Resolutions 5 and 6; and

(b) **Tranche 2:** the issue of up to 63,886,867 Shares (**Tranche 2 Placement Shares**), comprising:

(i) subject to obtaining Shareholder approval under Resolution 7, up to 59,886,867 Shares to the Unrelated Placement Participants (or their nominee(s)) to raise up to $1,796,606; and

(ii) subject to obtaining Shareholder approval under Resolutions 8 to 10, up to 4,000,000 Shares to the Directors (or their nominee(s)) on the same terms as the Shares issued to the Unrelated Placement Participants, to raise up to $120,000.

2.2 Lead Manager

Blue Ocean Equities Pty Ltd acted as lead manager to the Placement pursuant to a lead manager mandate (**Lead Manager Mandate**) and will receive the following:

(a) a 3% management fee on the gross proceeds raised under the Placement; and

(b) a 3% broker on the gross proceeds raised under the Placement.

The Company confirms that the Lead Manager Mandate is otherwise on standard terms and conditions for an agreement of this nature.

2.3 Use of funds

The Company intends to apply the funds raised under the Placement (after costs) towards:

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(a) exploration, resource definition drilling and development studies at the Company's London-Victoria Gold Project and the broader Parkes Project in New South Wales;

(b) continued exploration expenditure on the Company's other existing projects; and

(c) general working capital.

3. RESOLUTIONS 5 AND 6 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

3.1 General

A summary of the Placement is set out in Section 2.1 above.

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 91,476,473 Tranche 1 Placement Shares at an issue price of $0.03 per Share to raise $2,744,294 (before costs) under Tranche 1 of the Placement.

52,374,359 Tranche 1 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 5) and 39,102,114 Tranche 1 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 6).

3.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

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%. The Company obtained this approval at its annual general meeting held on 28 November 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of the issue.

3.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

3.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue of the Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

3.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on	The Tranche 1 Placement Shares were issued to the Unrelated Placement Participants (or their nominee(s)), who are institutional, professional and sophisticated investors identified through a bookbuild process, which involved Blue

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REQUIRED INFORMATION	DETAILS
which those persons were identified/selected	Ocean Equities Pty Ltd and the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	91,476,473 Shares were issued on the following basis: (a) 52,374,359 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 5); and (b) 39,102,114 Shares were issued under Listing Rule 7.1A (ratification of which is sought under Resolution 6).
Terms of Securities	The Tranche 1 Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	29 October 2026.
Price or other consideration the Company received for the Securities	$0.03 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise $2,744,294 (before costs) under Tranche 1 of the Placement. Refer to Section 2.3 above for details of the proposed use of funds raised under the Placement.
Summary of material terms of agreement to issue	The Tranche 1 Placement Shares were issued pursuant to customary placement agreements between the Company and the Unrelated Placement Participants.
Voting Exclusion Statement	A voting exclusion statement applies to these Resolutions.
Compliance	The issue did not breach Listing Rule 7.1 or Listing Rule 7.1A.

4. RESOLUTION 7 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO UNRELATED PLACEMENT PARTICIPANTS

4.1 General

A summary of the Placement is set out in Section 2.1 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 59,886,867 Tranche 2 Placement Shares to the Unrelated Placement Participants (or their nominee(s)) at an issue price of $0.03 per Share to raise up to $1,796,606 (before costs) under Tranche 2 of the Placement.

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

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4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to the Unrelated Placement Participants. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares to the Unrelated Placement Participants. Accordingly, the Company will be unable to raise up to $1,796,606 (before costs) under Tranche 2 of the Placement.

4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Tranche 2 Placement Shares will be issued to the Unrelated Placement Participants (or their nominee(s)), who are professional and sophisticated investors identified through a bookbuild process, which involved Blue Ocean Equities Pty Ltd and the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 59,886,867 Shares will be issued.
Terms of Securities	The Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Tranche 2 Placement Shares within 5 business days of the Meeting. In any event, the Company will not issue any Tranche 2 Placement Shares later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	$0.03 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise up to $1,796,606 (before costs) under Tranche 2 of the Placement. Refer to Section 2.3 above for details of the proposed use of funds raised under the Placement.
Summary of material terms of agreement to issue	The Tranche 2 Placement Shares will be issued pursuant to customary placement agreements between the Company and the Unrelated Placement Participants, which are conditional on Shareholder approval being obtained under this Resolution.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTIONS 8 TO 10 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO DIRECTORS

5.1 General

A summary of the Placement is set out in Section 2.1 above.

Subject to Shareholder approval pursuant to Resolutions 8 to 10, each of the Directors (or their respective nominee(s)) has agreed to subscribe for Shares under Tranche 2 of the

Placement at an issue price of $0.03 per Share (being the same issue price as the Shares issued to the Unrelated Placement Participants under the Placement) to raise up to $120,000 (before costs).

Resolutions 8 to 10 seek Shareholder approval for the purposes of section 195(4) of the Corporations Act and Listing Rule 10.11 for the issue of an aggregate of up to 4,000,000 Shares under Tranche 2 of the Placement to the Directors (or their respective nominee(s)), as set out in the table below.

RECIPIENT	RESOLUTION	SHARES	FUNDS RAISED
Mr Allan Ritchie (or his nominee(s))	8	3,000,000	$90,000
Mr David Ward (or his nominee(s))	9	500,000	$15,000
Mr Maurice (Nic) Matich (or his nominee(s))	10	500,000	$15,000
Total		**4,000,000**	**$120,000**

5.2 Directors' recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Shares should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

5.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

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

The issue of Shares to the Directors constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

In respect of Resolution 8, the Directors (other than Mr Ritchie, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the Shares will be issued to Mr Ritchie on the same terms as the Shares issued to the Unrelated Placement Participants under the Placement and, as such, the giving of the financial benefit is on arm's length terms.

In respect of Resolution 9, the Directors (other than Mr Ward, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the Shares will be issued to Mr Ward on the same terms as the Shares issued to the Unrelated Placement Participants under the Placement and, as such, the giving of the financial benefit is on arm's length terms.

In respect of Resolution 10, the Directors (other than Mr Matich, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the Shares will be issued to Mr Matich on the same terms as the Shares issued to the Unrelated Placement Participants under the Placement and, as such, the giving of the financial benefit is on arm's length terms.

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5.4 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that all of the Directors comprising the Board have a material personal interest in the outcome of Resolutions 8 to 10. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 8 to 10 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 8 to 10 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm's length terms exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

5.5 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Shares to the Directors falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

5.6 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue of Shares to the Directors within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's placement capacity under Listing Rule 7.1.

If these Resolutions are not passed, the Company will not be able to proceed with the issue of Shares to the Directors and will accordingly not raise the additional $120,000 (before costs) under Tranche 2 of the Placement from the Directors.

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5.7 Technical information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Names of the persons to whom Securities will be issued	The proposed recipients of the Shares are the Directors, as set out in the table in Section 5.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Shares to be issued and the allocation between the Directors is set out in the table in Section 5.1 above.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 business days of the Meeting. In any event, the Company will not issue any Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	$0.03 per Share, being the same issue price as the Shares issued to the Unrelated Placement Participants under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise up to $120,000 (before costs) under Tranche 2 of the Placement. Refer to Section 2.3 above for details of the proposed use of funds raised under the Placement.
Consideration of type and quantum of Security to be issued	The Directors are seeking to participate in the Placement on the same terms as the Unrelated Placement Participants. It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Shares to the Directors on the terms proposed.
Summary of material terms of agreement to issue	The Shares will be issued pursuant to customary placement agreements between the Company and the Directors that are on the same terms as the placement agreements between the Company and the Unrelated Placement Participants, which are conditional on Shareholder approval being obtained under these Resolutions.
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.
Voting Exclusion Statements	Voting exclusion statements apply to these Resolutions.

GLOSSARY

$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.2.

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

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

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

(a) a spouse or child of the member;

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

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

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

(e) a company the member controls; or

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

Company means Adavale Resources Limited (ACN 008 719 015).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Issue Price has the meaning given in Section 4.4.

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.

Lead Manager Mandate has the meaning given in Section 2.2.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 2.1.

Previous Approval has the meaning given in Section 4.4.

Previous Issue has the meaning given in Section 4.4.

Proxy Form means the proxy form accompanying the Notice.

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

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

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Spill Meeting has the meaning given in Section 2.2.

Spill Resolution has the meaning given in Section 2.2.

Tranche 1 Placement Shares has the meaning given in Section 2.1.

Tranche 2 Placement Shares has the meaning given in Section 2.1.

Unrelated Placement Participants has the meaning given in Section 2.1.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

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

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SCHEDULE 1 – ISSUES OF EQUITY SECURITIES UNDER LISTING RULE 7.1A SINCE 28 NOVEMBER 2025

DATE	RECIPIENTS	NUMBER AND CLASS OF EQUITY SECURITIES ISSUED	ISSUE PRICE AND DISCOUNT TO MARKET PRICE (IF APPLICABLE)[1]	TOTAL CASH CONSIDERATION AND USE OF FUNDS
Issue – 9 February 2026 **Appendix 2A** – 10 February 2026	Professional and sophisticated investors who participated in the placement announced on 2 February 2026. The placement participants were identified through a bookbuild process, which involved GBA Capital Pty Ltd, as lead manager to the placement, seeking expressions of interest to participate in the placement from non-related parties of the Company.	26,916,114 Shares[2]	$0.05 per Share (representing a premium to Market Price of 6.38%)	**Amount raised**: $1,345,805.70 **Amount spent**: $1,345,805.70 **Use of funds**: Funds raised were applied towards drilling program for near-term resource growth and development studies at the Company's London-Victoria Gold Project, general working capital and costs of the capital raising. **Amount remaining**: $Nil.
Issue – 29 October 2026 **Appendix 2A** – 29 October 2026	Institutional, professional and sophisticated investors who participated in the Placement announced on 22 October 2026.	39,102,114 Shares[2]	$0.03 per Share (representing a premium to Market Price of 6.67%)	**Amount raised**: $1,173,063 **Amount spent**: $Nil **Use of funds**: Refer to Section 2.2 of the Explanatory Statement for details of the proposed use of funds raised under the Placement. **Amount remaining**: $1,173,063 **Proposed use of remaining funds**:[3] Refer to Section 2.2 of the Explanatory Statement.

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: ADD (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

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Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Adavale Resources Limited | ABN 96 008 719 015

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Your proxy voting instruction must be received by **8:00am (AWST) on Saturday, 28 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

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

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

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

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

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

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

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

Lodging your Proxy Voting Form:

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

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

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

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

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

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Adavale Resources Limited, to be held virtually at **8:00am (AWST) on Monday, 30 November 2026** 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.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐	6	RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1A	☐	☐	☐
2	RE-ELECTION OF DIRECTOR – ALLAN RITCHIE	☐	☐	☐	7	APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO UNRELATED PLACEMENT PARTICIPANTS	☐	☐	☐
3	APPROVAL OF 7.1A MANDATE	☐	☐	☐	8	APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO MR ALLAN RITCHIE	☐	☐	☐
4	RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR SERVICES PROVIDED	☐	☐	☐	9	APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO MR DAVID WARD	☐	☐	☐
5	RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1	☐	☐	☐	10	APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO MR MAURICE (NIC) MATICH	☐	☐	☐

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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