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ASX ANNOUNCEMENT

17 November 2026

SCHEME BECOMES EFFECTIVE

Vault Minerals Limited (ASX: VAU) (**Vault**) is pleased to provide an update in relation to the proposed merger of Vault and Genesis Minerals Limited (**Genesis**) by way of a scheme of arrangement, under which it is proposed that Genesis will acquire all of the shares in Vault (**Scheme**).

Lodgement of Court Orders and Suspension of Trading

Vault is pleased to confirm that it has lodged an office copy of the orders made by the Supreme Court of Western Australia approving the Scheme (**Court Orders**) with the Australian Securities and Investments Commission (**ASIC**). A copy of the Court Orders lodged with ASIC are attached to this announcement.

The Scheme is now legally effective, and it is expected that Vault shares will be suspended from trading on the ASX from close of trading today, 17 November 2026.

Provision of Scheme Consideration

Eligible Vault shareholders recorded in the Vault share register as at 4:00pm (AWST) on Thursday, 19 November 2026 (**Record Date**) will receive the Scheme consideration to which they are entitled under the terms of the Scheme for every Vault share held at the Record Date.

Vault intends to make an announcement to the ASX regarding the final outcome of Scheme consideration elections and the final implications for any scaleback as soon as practicable after the Record Date and prior to the Scheme implementation date.

It is expected the Scheme will be implemented, and that the Scheme consideration will be provided to Vault shareholders,[1] on Thursday, 26 November 2026.

Indicative Timetable

The remaining key dates for the Scheme are set out below.

Event	**Indicative Date**
Record Date	4:00pm (AWST) on Thursday, 19 November 2026
Implementation Date	Thursday, 26 November 2026

All times and dates are indicative only. Any changes to the above timetable will be announced to the ASX.

Further Information

If you have any questions in relation to the Scheme, please contact the Vault shareholder information line on 1300 043 090 (within Australia) or +61 1300 043 090 (outside Australia), Monday to Friday between 7:00am to 5:30pm (AWST) (excluding public holidays), or email schememeeting@vaultminerals.com, or consult your legal, investment, financial, taxation or other professional adviser.

This announcement was authorised for release to ASX by Luke Tonkin, Managing Director. For more information about Vault Minerals Limited and its projects, please visit our website at www.vaultminerals.com.

[1] Except to the extent Genesis or any of its subsidiaries is a Vault shareholder.

For further information, please contact:

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IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/153/2026

BETWEEN:

VAULT MINERALS LIMITED (ACN 068 647 610) First Plaintiff

AND

GENESIS MINERALS LIMITED First Interested Party

ORDERS OF JUSTICE LUNDBERG
MADE ON 16 NOVEMBER 2026

UPON THE APPLICATION of the plaintiff by originating process dated 18 September 2026 and UPON HEARING Ms J K Taylor SC, of counsel for the plaintiff and Mr P J Tydde, of counsel for the interested party, IT IS ORDERED THAT:

1. Pursuant to section 411(4)(b) of the Corporations Act 2001 (Cth) (Corporations Act), the scheme of arrangement between the plaintiff and the holders of fully paid ordinary shares in the capital of the plaintiff (other than 'Excluded Shareholders', being Genesis Minerals Limited (Genesis) and its subsidiaries, excluding the plaintiff or the plaintiff's controlled entities to the extent they are subsidiaries of Genesis at the time) (Shareholders) in the form set out in Appendix 5 to Attachment "KAS-3" of the second affidavit of Katrina Anne Sleiman affirmed on 2 October 2026 (Scheme) is approved.

2. Pursuant to section 411(12) of the Corporations Act, the plaintiff is exempt from compliance with section 411(11) of the Corporations Act in relation to the Scheme.

3. An office copy of these orders be lodged with the Australian Securities and Investments Commission as soon as practicable after they are made.

THE COURT NOTES THAT:

4. Genesis will rely on the Court's approval of the Scheme for the purpose of qualifying for exemption from the registration requirements of the US Securities Act of 1933, provided for by section 3(a)(10) of that Act, in connection with the implementation of, and provision of consideration under, the Scheme.

5. The Court was informed that securities are to be offered as scheme consideration and an independent expert report has concluded that the Scheme is in the best interests of Shareholders.

6. The Court has held a hearing to determine whether the terms of the Scheme are fair to Shareholders. As to this, for approval under section 411(4)(b) of the Corporations Act, it is necessary for the Court to consider the fairness and reasonableness of the proposed Scheme. The Court has done this and has determined that the proposed Scheme is fair and reasonable.

7. The hearing for approval of the Scheme was heard in open court on 16 November 2026. It was open to all Shareholders to attend. Notice of the hearing was provided to all Shareholders in accordance with the orders made by the Court on 5 October 2026 and 15 October 2026. The date, time and place of the hearing were advertised on the plaintiff's ASX market announcements platform and on its website from 6 October 2026. The date of the approval Court hearing was also referred to in the Scheme Booklet and other announcements released to the ASX.

8. No Shareholder, nor the Australian Securities and Investments Commission, gave notice of any intention to appear at the approval Court hearing and no Shareholder sought leave to appear at the approval Court hearing to oppose the approval of the Scheme.

BY THE COURT

THE HONOURABLE JUSTICE M LUNDBERG



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