20 October 2025

Dear Shareholder,

WEST WITS MINING LIMITED – 2025 ANNUAL GENERAL MEETING

West Wits Mining Limited (**the Company**) advises that the 2025 Annual General Meeting of the shareholders of the Company (**Shareholders**) is scheduled to be held at William Buck, Level 20, 181 William Street, Melbourne VIC 3000 on 20 November 2025 at 3.00pm (Melbourne time) (**the Meeting**).

The Company will not be despatching physical copies of the Notice of 2025 Annual General Meeting (**Notice of Meeting**) or 2025 Annual Report unless a Shareholder has requested a physical copy or made an election to receive documents from the Company in physical form. Instead, the Notice of Meeting and 2025 Annual Report can be viewed, accessed and downloaded via the following direct link to the ASX announcements platform of the Company:

https://www.asx.com.au/markets/trade-our-cash-market/announcements.wwi

Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chairperson of the Meeting before 3.00pm (Melbourne time) on 18 November 2025. Proxies can be lodged in accordance with the instructions set out below and on the personalised proxy form enclosed with this letter. Shareholders who attend the Meeting and have not lodged their proxy form prior to the Meeting will be provided an opportunity to participate and vote at the Meeting.

Online scan the QR code below using your smartphone	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on 'View Meetings' – 'Vote'. To use the online lodgment 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.
By Post	Automic, GPO Box 5193, Sydney NSW 2001
By Email	Send the scanned proxy form to meetings@automic.com.au

For further information on the online proxy lodgment 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).

If it becomes necessary or appropriate to make alternative arrangements to those set out above and in the Notice of Meeting the Company will announce the alternative arrangements to ASX. Shareholders are encouraged to check for announcements of the Company at the ASX website (https://www.asx.com.au/), using the search code "WWI".

The Company thanks shareholders for their ongoing support.

Simon Whyte
Joint Company Secretary and CFO

WEST WITS MINING LIMITED
ACN 124 894 060
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2025 Annual General Meeting ("**Meeting**") of the shareholders ("**Shareholders**") of West Wits Mining Limited [ACN 124 894 060] ("**the Company**") will be held at the offices of William Buck, Level 20, 181 William Street, Melbourne VIC 3000 on 20 November 2025 at 3:00pm (Melbourne time).

Further details in respect of each of the Resolutions proposed in this Notice of Annual General Meeting ("**Notice**") are set out in the Explanatory Memorandum ("**Memorandum**") accompanying this Notice. The details of Resolutions contained in the Memorandum should be read together with, and form part of, this Notice.

AGENDA

2025 ANNUAL FINANCIAL STATEMENTS

To lay before the meeting and consider the Annual Financial Statements of the Company in respect of the year ended 30 June 2025 and comprising the Annual Financial Report, the Directors' Report and the Auditor's Report.

RESOLUTION 1: NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution as a non-binding ordinary resolution:

"That the Company approve the adoption of the Remuneration Report, included in the Directors' Report, for the year ended 30 June 2025."

Voting Prohibition:

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a closely related party of such a member,

*(referred to herein as **Restricted Voters**).*

*However, a person (**voter**) may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a Restricted Voter and the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on Resolution 1. The Chair may also exercise undirected proxies if the vote is cast on behalf of a person entitled to vote on Resolution 1 and the proxy appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of members of the key management personnel of the Company.*

Voting Note:

Directors of the Company who are key management personnel whose remuneration details are included in the 2025 Remuneration Report, any other key management personnel whose remuneration details are included in the 2025 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1.

RESOLUTION 2A: ELECTION OF MR RUDI DEYSEL AS A DIRECTOR

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of the constitution of the Company and for all other purposes, Mr Rudi Deysel, a Director appointed on 14 July 2025 who retires in accordance with the Company's constitution and, being eligible, offer himself for election, be elected as a Director of the Company."

RESOLUTION 2B: ELECTION OF MR KEITH MIDDLETON AS A DIRECTOR

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of the constitution of the Company and for all other purposes, Mr Keith Middleton, a Director appointed on 14 July 2025 who retires in accordance with the Company's constitution and, being eligible, offer himself for election, be elected as a Director of the Company."

RESOLUTION 2C: RE-ELECTION OF MR WARWICK GRIGOR AS A DIRECTOR

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Warwick Grigor, who retires by rotation in accordance with the Company's constitution and, being eligible, offer himself for re-election, be re-elected as a Director of the Company."

RESOLUTION 3: APPROVAL OF 10% PLACEMENT FACILITY

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

"That for the purposes of ASX Listing Rule 7.1A, Shareholders approve the Company having the capacity to issue fully paid ordinary shares in the capital of the Company up to the maximum number permitted under ASX Listing Rule 7.1A.2 at an issue price which is not less than 75% of the volume weighted average market (closing) price of the Company's ordinary shares calculated over the last fifteen (15) days on which trades of the Company's ordinary shares were recorded on ASX immediately before the date on which the issue price is agreed or the date the issue is made as described in the Memorandum which accompanied and formed part of this Notice."

Voting Note:

If as at the time of the Meeting, the Company:

- is included in the S&P/ASX 300 Index; and
- has a market capitalisation of greater than AU$300 million,

then this Resolution 3 will be withdrawn.

***Voting Exclusion Statement**:*

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of any 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 entity) or any of their associates.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- *a person as 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*
- *the Chair of the Meeting 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*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
    - *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*
    - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

RESOLUTION 4: APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – MICHAEL QUINERT

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 10.14, Chapter 2E and section 195(4) of the Corporations Act and for all other purposes, Shareholder approval is given for the issue of an aggregate of 7,000,000 Performance Rights to Michael Quinert (and/or his nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice."

A voting exclusion statement, voting prohibition and proxy voting prohibition for resolution 4 is set out below.

RESOLUTION 5: APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – RUDI DEYSEL

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 10.14, Chapter 2E and section 195(4) of the Corporations Act and for all other purposes, Shareholder approval is given for the issue of an aggregate of 10,000,000 Performance Rights to Rudi Deysel (and/or his nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice."

A voting exclusion statement, voting prohibition and proxy voting prohibition for resolution 5 is set out below.

RESOLUTION 6: APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – WARWICK GRIGOR

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 10.14, Chapter 2E and section 195(4) of the Corporations Act and for all other purposes, Shareholder approval is given for the issue of an aggregate of 4,000,000 Performance Rights to Warwick Grigor (and/or his nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice."

A voting exclusion statement, voting prohibition and proxy voting prohibition for resolution 6 is set out below.

RESOLUTION 7: APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – KEITH MIDDLETON

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 10.14, Chapter 2E and section 195(4) of the Corporations Act and for all other purposes, Shareholder approval is given for the issue of an aggregate of 4,000,000 Performance Rights to Keith Middleton (and/or his nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice."

A voting exclusion statement, voting prohibition and proxy voting prohibition for resolution 7 is set out below.

RESOLUTION 8: APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – JAC VAN HEERDEN

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 10.14, Chapter 2E and section 195(4) of the Corporations Act and for all other purposes, Shareholder approval is given for the issue of an aggregate of 4,000,000 Performance Rights to Jac van Heerden (and/or his nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice."

A voting exclusion statement, voting prohibition and proxy voting prohibition for resolution 8 is set out below.

Voting Exclusion Statement – Resolutions 4 to 8

The Company will disregard any votes cast in favour of Resolutions 4 to 8 respectively by or on behalf of a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question and any of their associates.

However, this does not apply to a vote cast in favour of Resolutions 4 to 8 respectively by:

- *a person as 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*
- *the Chair of the Meeting 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*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
    - *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*
    - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

Voting Prohibition – Resolutions 4 to 8

In accordance with section 224 of the Corporations Act, a vote on Resolutions 4 to 8 (which seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act) must not be cast (in any capacity) by or on behalf of:

- *a related party of the Company to whom Resolutions 4 to 8 respectively would permit a financial benefit to be given; or*
- *an associate of such a related party.*

However, the above does not prevent the casting of a vote if:

- *it is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and*
- *it is not cast on behalf of a related party or associate of a kind referred to above.*

Proxy Voting Prohibition – Resolutions 4 to 8

Other than as set out below, a vote on Resolutions 4 to 8 respectively must not be cast as proxy by a Restricted Voter.

A Restricted Voter may cast a vote on Resolutions 4 to 8 respectively as a proxy if either:

- *the Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this resolution; or*
- *the Restricted Voter is the Chair and the written appointment of the Chair as proxy:*
    - *does not specify the way the proxy is to vote on this resolution; and*
    - *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.*

RESOLUTION 9: RENEWAL OF PROPORTIONAL BID PROVISIONS IN CONSTITUTION

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

"That for the purposes of Section 648G of the Corporations and for all other purposes, the Shareholders of the Company approve the renewal of the proportional takeover provisions in clause 13 of the Constitution of the Company for a period of three years from the date of the Meeting."

RESOLUTION 10: RATIFICATION OF PRIOR ISSUE OF SHARES - PLACEMENT

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 442,500,000 fully paid ordinary shares at an issue price of $0.04 (4 cents) per share to existing and new unrelated sophisticated and professional investors as described in the Memorandum which accompanied and formed part of this Notice."

Voting Exclusion Statement – Resolution 10

The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person.

However, this does not apply to a vote cast in favour of Resolution 10 by:

- *a person as 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*
- *the Chair of the Meeting 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*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
    - *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*
    - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

OTHER BUSINESS

To consider any other business that may be brought before the Meeting in accordance with the constitution of the Company and the Corporations Act.

By the order of the Board



Simon Whyte
Joint Company Secretary and CFO
Dated: 3 October 2025

The accompanying Proxy Instructions and Memorandum form part of this Notice.

PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- one proxy if the member is only entitled to one vote; and
- one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged with the Company's share registry not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chair of the Meeting) a natural person to act as its representative at any general meeting.

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations Shareholders entered on the Company's Register of Members as at 7:00pm (AEDT) on 18 November 2025 are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

How the Chair Will Vote Undirected Proxies

Subject to the restrictions as set out in the Notice, the Chair of the Meeting will vote undirected proxies in favour of all of the proposed Resolutions.

Voting Restrictions on Resolution 1 (Remuneration Report)

The Remuneration Report identifies key management personnel for the year ended 30 June 2025. Their closely related parties are defined in the Corporations Act 2001 (Cth) and include specified family members, dependents and companies they control.

Directors of the Company who are key management personnel whose remuneration details are included in the 2025 Remuneration Report, any other key management personnel whose remuneration details are included in the 2025 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1 provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

Voting restrictions on Resolutions 4 to 8

Related parties of the Company (including directors and their spouses, parents, and children, anyone who has been a related party in the previous 6 months or has reasonable grounds to believe they will become a related party at any time in the future) who the Company would be permitted to provide a financial benefit to if Resolutions 4 to 8 are passed, along with associates of those related parties (**Prohibited Voter**) will not be able to vote on, nor vote undirected proxies held by them on, Resolutions 4 to 8. Provided however, that a Prohibited Voter may vote proxies on Resolutions 4 to 8 on behalf of persons eligible to vote on those Resolutions if appointed in writing and the proxy form specifies how the proxy is to vote on those Resolutions.

Where the Chair is a Prohibited Voter, the Chair may only vote proxies on Resolutions 4 to 8 if appointed in writing and the proxy form specifies how the Chair must vote the proxy on those Resolutions. Where the Chair is a Prohibited Voter, the Chair will not vote undirected proxies in respect of Resolutions 4 to 8.

Special resolution

For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of shares) must be in favour of the resolution. Resolutions 3 and 9 are special resolutions.

WEST WITS MINING LIMITED
ACN 124 894 060
ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM

This Memorandum has been prepared for the information of members of West Wits Mining Limited [ACN 124 894 060] (the "**Company**") in connection with the business to be conducted at the 2025 Annual General Meeting ("**Meeting**") of Shareholders ("**Shareholders**") of the Company to be held at the offices of William Buck, Level 20, 181 William Street, Melbourne VIC 3000 on 20 November 2025 at 3:00pm (AEDT).

Shareholders are strongly encouraged to lodge their directed proxy forms in accordance with the instructions set out therein to vote before the Meeting.

This Memorandum should be read in conjunction with, and forms part of, the accompanying Notice.

BUSINESS

2025 Annual Financial Statements

The Annual Financial Statements, comprising the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2025 will be laid before the meeting. Shareholders will have the opportunity to ask questions about, or make comments on, the 2025 Annual Financial Statements and the management of the Company. A representative of the auditor will be invited to attend, to answer questions about the audit of the Company's 2025 Annual Financial Statements.

As permitted by the Corporations Act, a printed copy of the Company's 2025 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. A copy of the 2025 Annual Report is available from the Company's website (www.westwitsmining.com) and the ASX announcements page of the Company (www.asx.com.au, search code "WWI"). A copy of the 2025 Annual Report can also be obtained upon request to Simon Whyte, the CFO and joint Company Secretary, by email to swhyte@WestWitsMining.com.

There is no requirement for these reports to be formally approved by Shareholders. No resolution is required to be moved in respect of this item.

Resolution 1: Non-binding Resolution - Remuneration Report

The Company is required pursuant to the Corporations Act 2001 (Cth) ("**the Corporations Act**"), to propose a non-binding resolution regarding the 2025 Remuneration Report, which forms part of the Director's Report in the 2025 Annual Financial Statements. The vote is advisory only and does not bind the Directors or the Company.

Shareholders attending the 2025 Annual General Meeting of the Company will have an opportunity to discuss and put questions in respect of the Remuneration Report.

The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings ("**AGM**") (treating this AGM as the first such meeting), Shareholders will be required to vote at the second of those AGM's on a resolution ("**spill resolution**") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must be put up for re-election. The vote on the Remuneration Report contained in the Company's 2024 Annual Financial Statements was passed with the support of more than 75% of votes thus a spill resolution will not be required in the event 25% or more of votes that are cast are against the adoption of the 2025 Remuneration Report. However, in the event that 25% or more of votes that are cast are against the adoption of the 2025 Remuneration Report, Shareholders should be aware that if there is a 'no' vote of 25% or more for the same resolution at the 2026 AGM the consequences are that it may result in the re-election of the Board.

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice. In particular, Directors and other members of the key management personnel details of whose remuneration are included in the Remuneration Report or a closely related party of those persons must not vote on Resolution 1 and must not cast a vote as proxy, unless the proxy

appointment gives a direction on how to vote provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

Resolution 2A: Election of Mr Rudi Deysel as a Director

Clause 19.4 of the constitution of the Company (**Constitution**) provides that the Directors may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. Clause 19.4 of the Constitution provides that a Director appointed under Clause 19.4 will hold office until the next AGM when the Director may be elected.

ASX Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Rudi Deysel was appointed as a Director on 17 July 2025. Accordingly, Mr Rudi Deysel retires as a Director and offers himself for election under Clause 19.4 of the Constitution.

Mr Deysel holds degrees in B.Sc (Geophysics) and B.Eng (Mining) and has obtained his MBA.

He has extensive production experience in conventional narrow tabular underground, as well as open cast, mining various commodities including Gold, PGMs, Copper and Cobalt. Mr Deysel project managed several brown- and greenfield mining projects in South Africa, the DRC and Ghana, which led to extensive experience in mine development, including scoping-, pre-feasibility, feasibility, development and execution.

Before joining West Wits, Rudi was part of line management at Anglo American, after which he joined Murray-and-Roberts Cementation with the main focus on underground mine infrastructure, construction and contracting. Through ERG Africa, his technical input established strong management operating systems at its various operations in Africa. At Asanko Gold, he was part of a senior management team that facilitated strong technical and financial principles at their Ghanian operation.

Director recommendation

The Board (with Mr Rudi Deysel abstaining) unanimously support the election of Mr Rudi Deysel as a Director.

Resolution 2B: Election of Mr Keith Middleton as a Director

Clause 19.4 of the constitution of the Company (**Constitution**) provides that the Directors may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. Clause 19.4 of the Constitution provides that a Director appointed under Clause 19.4 will hold office until the next AGM when the Director may be elected.

ASX Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Keith Middleton was appointed as a Director on 17 July 2025. Accordingly, Mr Keith Middleton retires as a Director and offers himself for election under Clause 19.4 of the Constitution.

Mr Middleton is an experienced company director and corporate advisor with over 20 years of expertise in the global mining and resources sector, spanning Australia, South Africa, and the United States. His career has centred on driving growth and enterprise value for junior and mid-tier mining companies, with a strong focus on capital markets, project development, ESG and governance.

As Managing Director of American Rare Earths (ASX: ARR), Keith led the company's transformation into a globally recognised explorer and developer rare earths assets. Notable achievements during his tenure included successful capital raising, expansion of tenements in Arizona and Wyoming, securing permits and delivering maiden JORC resource estimates.

Earlier board roles at Proto Resources (ASX: PRW), Advance Metals (ASX: AVM), and Redbank Copper (ASX: RCP) saw him oversee strategic restructures, recapitalisations, and the implementation of growth strategies. As a Founding Director of SA Capital, Keith advised several ASX-listed entities, including Orminex (ASX: ONX), on IPOs, corporate structuring and investor communications and served as the Responsible Officer for SA Capital's Australian Financial Services Licence.

Director recommendation

The Board (with Mr Keith Middleton abstaining) unanimously support the election of Mr Keith Middleton as a Director.

Resolution 2C: Re-election of Mr Warwick Grigor as a Director

Resolution 2C is a resolution for the re-election of Mr Warwick Grigor as a Director of the Company.

Pursuant to the Constitution, at each AGM one-third of Directors (excluding the Managing Director, if any) or, if their number is not a multiple of three (3), then the number nearest to but not more than one-third of Directors must retire from office. In addition, the Constitution provides that a Director must not hold office past the third annual general meeting following their appointment or election or three years, whichever is longer.

The Directors to retire by rotation at an AGM are those Directors who have been longest in office since their last election or appointment and excluding Directors appointed between AGMs. Directors elected or appointed on the same day may agree among themselves or determine by lot which of them must retire.

Mr Warwick Grigor was last elected at the 2022 AGM and accordingly is required to retire at the 2025 AGM.

Mr Grigor is a highly respected and experienced mining analyst, with an intimate knowledge of all market related aspects of the mining industry. He is a graduate of the Australian National University having completed degrees in law and economics. His association with mining commenced with a position in the finance department of Hamersley Iron, and from there he moved to Sydney to become a mining analyst with institutional stockbrokers. Mr Grigor left County NatWest Securities in 1991 to establish Far East Capital Limited which was founded as a specialist mining company financier and corporate adviser, together with Andrew "Twiggy" Forrest. In 2008, Far East Capital Limited sponsored the formation of a stockbroking company, BGF Equities, and Mr Grigor assumed the position of Executive Chairman. This was re-badged as Canaccord Genuity Australia Limited when a 50% stake was sold to Canaccord Genuity Group Inc. Mr Grigor retired from Canaccord in October 2014, returning to Far East Capital Limited.

Director recommendation

The Board (with Mr Warwick Grigor abstaining) unanimously support the re-election of Mr Warwick Grigor as a Director.

Resolution 3: Approval of 10% placement facility

ASX Listing Rule 7.1A enables eligible entities to issue equity securities (as that term is defined in the ASX Listing Rules) up to 10% of their issued share capital through placements over a 12-month period after an AGM (**10% Placement Facility**). The 10% Placement Facility is in addition to a company's 15% placement capacity under ASX Listing Rule 7.1. An eligible entity for the purposes of ASX 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.

The Company is, at the date of the Notice, an eligible entity.

The Company is seeking Shareholder approval by way of a special resolution to have the ability to issue equity securities under the 10% Placement Facility. The exact number of equity securities (if any) to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer below). The Company may use funds raised from any issue(s) under the 10% Placement Facility for development of its existing business and any acquired business, or funding new projects or business opportunities and/or general working capital.

The Company obtained Shareholder approval to make issues under ASX Listing Rule 7.1A at its 2024 AGM. This Shareholder approval will lapse on 25 November 2025, being the date that is 12 months after the 2024 AGM.

The Company seeks to refresh the Shareholder approval so as to continue to be able to make issues under the 10% Placement Facility after the Meeting in accordance with ASX Listing Rule 7.1A.

If Shareholders pass Resolution 3, the Company may be able to issue the number of equity securities under the 10% Placement Facility in accordance with the formula prescribed by ASX Listing Rule 7.1A.2 (as set out below). If Shareholders do not pass Resolution 3, the Company will not be able to issue any equity securities under the 10% Placement Facility.

The Directors believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

DESCRIPTION OF LISTING RULE 7.1A

- Shareholder approval

  The ability to issue equity securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an AGM.

- Equity securities

  Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has two classes of quoted equity securities, being ordinary shares (**WWI**) and quoted option (**WWIO**).

- Formula for calculating 10% Placement Facility

  ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an AGM may, during the 10% Placement Period (defined below), issue a number of equity securities calculated in accordance with the following formula:

  (A x D) – E

  where:

  A is the number of shares on issue 12 months before the date of the issue or agreement to issue:

  (i) plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;

  (ii) plus the number of fully paid ordinary shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 Exception 9 where:

  a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

  b. the issue of, or agreement to issue, the convertible securities was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;

  (iii) plus the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:

  a. the agreement was entered into before the commencement of the relevant period; or

  b. the agreement or issue was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;

  (iv) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rules 7.1 and 7.4;

  (v) plus the number of partly paid shares that became fully paid in the 12 months;

  (vi) less the number of fully paid shares cancelled in the 12 months.

  Note: "A" has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D *is 10%*

E *is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement has not been subsequently approved by the holders of ordinary securities under ASX Listing Rule 7.4.*

- ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue equity securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

As at 23 September 2025, the Company has 3,831,499,269 ordinary shares on issue and will therefore (subject to the passage of the other resolutions at the Meeting) have capacity to issue:

(i) 574,724,890 equity securities under Listing Rule 7.1 (15% capacity); and

(ii) subject to Shareholders approving this Resolution 3, 383,149,926 (provided such equity securities are in a class of quoted equity securities) under Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer above).

- Minimum Issue Price

The issue price of equity securities issued under ASX Listing Rule 7.1A must be not less than 75% of the volume weighted average price (**VWAP**) of equity securities in the same class calculated over the 15 trading days immediately before:

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

(ii) if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

- 10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires (and ceases to be valid) on the earlier to occur of:

(i) the date that is 12 months after the date of the AGM at which the approval is obtained; or

(ii) the time and date of the next AGM of the Company; or

(iii) the date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(**10% Placement Period**).

- ASX Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors of the Company to issue the equity securities under ASX Listing Rule 7.1A during the 10% Placement Period separate to the Company's 15% placement capacity under ASX Listing Rule 7.1. Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

SPECIFIC INFORMATION REQUIRED BY ASX LISTING RULE 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid for the 10% Placement Period.

- Any equity security issued will be issued at an issue price of not less than 75% of the VWAP for the Company's equity securities over the 15 trading days immediately before:

  (i) The date on which the price at which the relevant equity securities are to be issued is agreed by the Company and the recipient of the relevant equity securities; or

  (ii) If the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

- If Resolution 3 is approved by the Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company would be diluted as shown in the below table. There is a risk that:

  (i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and

  (ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

  which may have an effect on the quantum of funds raised by the issue of the equity securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of the Company's ordinary shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice. The table also shows:

- Two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require Shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting.

- Two examples of where the price of ordinary shares has decreased by 50% and increased by 50% as against the current market price (being $0.042 (4.2 cents), the closing price of the Company's ordinary shares at close of trading on 24 September 2025).

Variable "A" in ASX Listing Rule 7.1A.2		Dilution		
		$0.021 50% decrease in Deemed Price	**$0.042 Deemed Price**	**$0.063 50% Increase in Deemed Price**
Current Variable A 3,831,499,269 shares	**10% Voting Dilution**	383,149,926 shares	383,149,926 shares	383,149,926 shares
	Funds raised	$ 8,046,148.45	$ 16,092,296.89	$ 24,138,445.34
50% increase in current Variable A 5,747,248,903 shares	**10% Voting Dilution**	574,724,890 shares	574,724,890 shares	574,724,890 shares
	Funds raised	$ 12,069,222.69	$ 24,138,445.38	$ 36,207,668.07
100% increase in current Variable A 7,662,998,538 shares	**10% Voting Dilution**	766,299,853 shares	766,299,853 shares	766,299,853 shares
	Funds raised	$ 16,092,296.91	$ 32,184,593.83	$ 48,276,890.74

The table above has been prepared on the following assumptions:

- *The Company issues the maximum securities available under the ASX Listing Rule 7.1A being 10% of the Company's shares on issue at the date of the Meeting.*
- *No options are exercised or performance rights converted into fully paid ordinary securities before the date of the issue of securities under ASX Listing Rule 7.1A.*
- *The table does not demonstrate an example of dilution that may be caused to a particular Shareholder by reason of placements under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Meeting.*
- *The table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider placements made under ASX Listing Rule 7.1.*
- *The deemed price in the table is indicative only and does not consider the maximum 25% discount to market that the securities may be placed at under ASX Listing Rule 7.1A.*

The Company may seek to issue the equity securities under the 10% Placement Facility for cash consideration. In such circumstances, the Company intends to use the funds raised (if any) towards developing its existing business and any acquired business, or to fund new projects or business opportunities and/or for general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 upon issue of any equity securities under the 10% Placement Facility.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company; and

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

Due to the forward looking nature of the approval, the allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company were to pursue an acquisition and were it to be successful in acquiring new assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments (provided that the shares were issued for cash consideration).

The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A at its 2024 AGM. The Company issued 601,515,081 equity securities (ordinary shares) under the 10% Placement Capacity under ASX Listing Rule 7.1A as approved by Shareholders at the 2024 AGM of the Company, which represent 21.67% of the securities of the Company on issue 12 months prior to the date of the Meeting. 262,832,655 equity securities were issued under the 10% Placement Capacity on 20 June 2025. The prior issue of 262,832,655 equity securities under the 10% Placement Capacity on 20 June 2025 was ratified by shareholders on 11 August 2025, refreshing the capacity of the Company to issue equity securities under the 10% Placement Capacity. Shareholders approved the issue, or ratification of the prior issue, of further shares at the meeting of shareholders on 11 August 2025. The shareholder approvals received increased the placement capacity available to the Company, including the number of equity securities that were able to be issued by the Company under the refreshed 10% Placement Capacity. The Company utilised the increased overall placement capacity and refreshed 10% Placement Capacity to issue further equity securities (ordinary shares) on 19 September 2025. Details of issues made by the Company under the 10% Placement Capacity since the 2024 AGM are set out in the table below.

Details as required by ASX Listing Rule 7.3A.6 for the issue are set out below:

Date	**Quantity**	**Class**	**Recipients**	**Issue price and discount**	**Cash**
20/06/2025	262,832,655	Ordinary shares	Unrelated new and existing sophisticated and professional investors who were either identified by Canaccord Genuity (Australia) Limited and Bell Potter Limited (as joint lead managers) or the Company.	$0.022. Closing price on date of issue A$0.021. 4.76% premium.	$5,782,318.41 Spent: $3,532,318.41 Remaining: $2,250,000 Funds raised have been, or will be, applied towards the commencement of the Qala Shallows gold project, feasibility study review and optimization, funding buy-back of the 10% minority interest in WW SA and for general working capital and corporate costs.
19/09/2025	338,682,426	Ordinary shares	Unrelated new and existing sophisticated and professional investors who were either identified by Canaccord Genuity (Australia) Limited as lead manager or the Company.	$0.04. Closing price on date of issue $0.04. No premium or discount.	$13,547,297.04 Spent: Nil Remaining: $13,547,297.04 Funds raised will be applied to capital expenditure and contingency costs associated with development of the Qala Shallows Project, operating expenditure, financing costs and for general work capital and corporate costs.

As at the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. Accordingly, no voting exclusion applies to this Resolution 3 and no existing Shareholder's votes will therefore be excluded.

Director recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 3.

Resolutions 4 to 8: Proposed Issue of Performance Rights to Directors

Resolutions 4 to 8 seek Shareholder approval for the purposes of ASX Listing Rule 10.14, Chapter 2E and section 195(4) of the Corporations Act and for all other purposes to issue performance rights to the Directors of the Company (and/or their nominee(s)) as incentive securities under the terms and conditions of the Employee Security Ownership Plan of the Company (**Plan**). The performance rights are proposed to have the following commercial terms:

	Milestone	Expiry Date
Class A	The Shares achieving a VWAP of at least $0.04 (4 cents) calculated over 20 consecutive Trading Days on which trades in shares were recorded.	30 June 2026
Class B	The Shares achieving a VWAP of at least $0.05 (5 cents) calculated over 20 consecutive Trading Days of which trades in shares were recorded.	30 June 2027
Class C	The Shares achieving a VWAP of at least $0.06 (6 cents) calculated over 20 consecutive Trading Days on which trades in shares were recorded.	30 June 2028

The full terms of the performance rights are set out in Annexure A.

If the milestone in respect of a performance right is not achieved by the expiry date applicable to that performance right then the performance right will immediately lapse and will no longer be convertible. The proposed recipients and the number of performance rights of each class that they are proposed to receive are set out in the table below:

#	RECIPIENT*	Class A	Class B	Class C	TOTAL
4	Michael Quinert	2,000,000	2,000,000	3,000,000	**7,000,000**
5	Rudi Deysel	3,000,000	3,000,000	4,000,000	**10,000,000**
6	Warwick Grigor	1,000,000	1,000,000	2,000,000	**4,000,000**
7	Keith Middleton	1,000,000	1,000,000	2,000,000	**4,000,000**
8	Jac van Heerden	1,000,000	1,000,000	2,000,000	**4,000,000**
TOTAL		**8,000,000**	**8,000,000**	**13,000,000**	**29,000,000**

** performance rights may be issued to nominee(s) as advised to the Company*

If Shareholders:

- Approve all of Resolutions 4 to 8, the Company will be able to issue the performance rights to Directors (and/or their nominee(s)) as set out in the table above. Shares issued on conversion of performance rights (if any) will also increase the placement capacity available to the Company under ASX Listing Rule 7.1 and, if approval is held at the time, ASX Listing Rule 7.1A.

- Approve some, but not all, of Resolutions 4 to 8 then the Company will be able to issue the performance rights the subject of the Resolution(s) approved by Shareholders and the issue of shares on conversion of such performance rights (if any) will also increase the placement capacity available to the Company under ASX Listing Rule 7.1 and, if approval is held at the time, ASX Listing Rule 7.1A. The Company will not, however, be able to issue performance rights in respect of the Resolution(s) not approved by Shareholders.

- Do not approve any of Resolutions 4 to 8 then the Company will not be able to issue the performance rights.

Listing Rules

The following information is provided for Resolutions 4 to 8 for the purposes of ASX Listing Rule 10.15:

- The name of the proposed recipient and the number of performance rights to be issued to them is set out in the table below. Performance rights may also be issued to the respective nominee(s) of the proposed recipient:

#	RECIPIENT*	Class A	Class B	Class C	TOTAL
4	Michael Quinert	2,000,000	2,000,000	3,000,000	**7,000,000**
5	Rudi Deysel	3,000,000	3,000,000	4,000,000	**10,000,000**
6	Warwick Grigor	1,000,000	1,000,000	2,000,000	**4,000,000**
7	Keith Middleton	1,000,000	1,000,000	2,000,000	**4,000,000**
8	Jac van Heerden	1,000,000	1,000,000	2,000,000	**4,000,000**
TOTAL		**8,000,000**	**8,000,000**	**13,000,000**	**29,000,000**

- Each of the proposed recipients of performance rights is a Director and therefore falls within ASX Listing Rule 10.14.1.

- The total remuneration package of each of the Directors is set out below:

  - Resolution 4 – Michael Quinert: $170,000

  - Resolution 5 – Rudi Deysel: $481,000

  - Resolution 6 – Warwick Grigor: $66,000

  - Resolution 7 – Keith Middleton: $50,000

  - Resolution 8 – Jac van Heerden: $50,000

- The following securities have been issued under the Plan to the proposed recipients (or their associates) since the adoption of the Plan in 2023:

  - Resolution 4 – Michael Quinert: 10,000,000 performance rights issued 20 December 2023.

  - Resolution 5 – Rudi Deysel: 2,500,000 performance rights and 9,000,000 options issued 20 December 2023. 1,500,000 ordinary shares issued 4 July 2024. 2,500,000 options issued 16 October 2024. 1,500,000 ordinary shares issued 2 July 2025.

  - Resolution 6 – Warwick Grigor: 6,000,000 options issued 20 December 2023.

  - Resolution 7 – Keith Middleton: Nil.

  - Resolution 8 – Jac van Heerden: 6,000,000 options issued 20 December 2023.

  No acquisition price has been paid with respect to the acquisition of the securities issued under the Plan as described above.

- A summary of the key commercial terms of the performance rights are set out in the table below:

	Milestone	Expiry Date
Class A	The Shares achieving a VWAP of at least $0.04 (4 cents) calculated over 20 consecutive Trading Days on which trades in shares were recorded.	30 June 2026

Class B	The Shares achieving a VWAP of at least $0.05 (5 cents) calculated over 20 consecutive Trading Days of which trades in shares were recorded.	30 June 2027
Class C	The Shares achieving a VWAP of at least $0.06 (6 cents) calculated over 20 consecutive Trading Days on which trades in shares were recorded.	30 June 2028

The full terms of performance rights are set out in Annexure A. The performance rights are proposed to be issued as incentive securities to remunerate each of the recipients. Performance Rights were chosen as a means of preserving cash reserves of the Company whilst providing valuable remuneration to the proposed recipients.

- A valuation of each class of performance rights attributed the following value to each class of performance right:
    - Class A: $0.01005 per Class A performance right.
    - Class B: $0.01372 per Class B performance right.
    - Class C: $0.01225 per Class C performance right.
- The performance rights the subject of Resolutions 4 to 8 are proposed to be issued shortly after the Meeting and in any event no later than 3 years after the date of the Meeting.
- No funds are payable for the issue of the performance rights, which are being issued as incentive securities to remunerate the proposed recipients.
- No loan will be made in relation to the issue of performance rights the subject of Resolutions 4 to 8.
- The Company confirms the following:
    - Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which the securities were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
    - Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolutions 4 to 8 are approved and who are not named in the Notice will not participate until approval is obtained under that rule.
- Voting exclusion statements as set out in the Notice apply to Resolutions 4 to 8.

Corporations Act

Section 195(4)

Although no Director participated in the decision making process in respect of performance rights proposed to be issued to them, the Directors acknowledge that Resolutions 4 to 8 separately relate to an issue of performance rights to all of the Directors. Accordingly, the Directors propose that Resolutions 4 to 8 each also be put to Shareholders for the purpose of section 195(4) of the Corporations Act such that the Shareholders determine whether the named related parties will be issued the performance rights the subject of Resolutions 4 to 8.

Chapter 2E

Under Chapter 2E of the Corporations Act, a public company cannot give a "financial benefit" to a "related party" unless one of the exceptions to the section apply or Shareholders have approved the giving of that financial benefit to the related party at a general meeting.

Each of the proposed recipients of performance rights is a Director and therefore a related party of the Company as defined under the Corporations Act. The issue of performance rights to each of the proposed recipients (and/or their nominee(s)) constitutes the giving of a financial benefit to a related party. Noting this, Resolutions 4 to 8 seek Shareholder approval to issue the performance rights for the purposes of Chapter 2E of the Corporations Act.

Voting prohibitions in accordance with section 224 of the Corporations Act and proxy voting prohibitions in accordance with section 250BD of the Corporations Act apply to resolutions 4 to 8.

The following information is provided for Resolutions 4 to 8 for the purposes of Chapter 2E of the Corporations Act**.**

Recipients of performance rights

The proposed related party recipients of performance rights and the number of performance rights to be issued to each is set out below:

#	RECIPIENT*	Class A	Class B	Class C	TOTAL
4	Michael Quinert	2,000,000	2,000,000	3,000,000	**7,000,000**
5	Rudi Deysel	3,000,000	3,000,000	4,000,000	**10,000,000**
6	Warwick Grigor	1,000,000	1,000,000	2,000,000	**4,000,000**
7	Keith Middleton	1,000,000	1,000,000	2,000,000	**4,000,000**
8	Jac van Heerden	1,000,000	1,000,000	2,000,000	**4,000,000**
TOTAL		**8,000,000**	**8,000,000**	**13,000,000**	**29,000,000**

** performance rights may be issued to nominee(s) as advised to the Company*

	Milestone	Expiry Date
Class A	The Shares achieving a VWAP of at least $0.04 (4 cents) calculated over 20 consecutive Trading Days on which trades in shares were recorded.	30 June 2026
Class B	The Shares achieving a VWAP of at least $0.05 (5 cents) calculated over 20 consecutive Trading Days of which trades in shares were recorded.	30 June 2027
Class C	The Shares achieving a VWAP of at least $0.06 (6 cents) calculated over 20 consecutive Trading Days on which trades in shares were recorded.	30 June 2028

The full terms of performance rights are set out in Annexure A.

Nature of financial benefit

Each of the proposed related party recipients will have a relevant interest in the number of performance rights set out against their name in the above table upon issue of the performance rights the subject of Resolutions 4 to 8 (which are subject to receipt of Shareholder approval). Full terms of the performance rights are set out in Annexure A.

The performance rights are proposed to be issued to incentivise the proposed recipients in connection with their respective roles in the Company. The Board is of the view that remunerating its directors and management through the issue of equity is a useful tool for the Company to retain cash reserves whilst also providing valuable remuneration to its directors and management that aligns their interests with those of Shareholders.

The number of performance rights was determined having regard to the capital structure of the Company and the desire to provide balanced incentives to the proposed related party recipients.

Valuation

A valuation of each class of performance rights attributed the following value to each class of performance right:

- Class A: $0.01005 per Class A performance right.
- Class B: $0.01372 per Class B performance right.

- Class C: $0.01225per Class C performance right.

Related party remuneration

As set out on page 16, the total remuneration packages of each of the proposed recipients of performance rights the subject of Resolutions 4 to 8 are set out below:

- Resolution 4 – Michael Quinert: $170,000
- Resolution 5 – Rudi Deysel: $481,000
- Resolution 6 – Warwick Grigor: $66,000
- Resolution 7 – Keith Middleton: $50,000
- Resolution 8 – Jac van Heerden: $50,000

Existing interests of related parties

The existing direct and indirect interests of the proposed related party recipients are set out in the tables below:

SHARES

Recipient	**Shares held ^**	**Current % ^**
Michael Quinert	61,557,035	1.61%
Rudi Deysel	6,353,737	0.17%
Warwick Grigor	26,476,618	0.69%
Keith Middleton	1,800,000	0.05%
Jac van Heerden	12,825,238	0.33%
Total	**109,012,628**	**2.85%**

^ includes both direct and indirect holdings as at 23 September 2025.

EXISTING CONVERTIBLE SECURITIES

Recipient**	**Options^**	**Performance Rights^***
Michael Quinert	7,024,533	Class D: 2,500,000 Class E: 2,500,000
Rudi Deysel	7,765,929	Class F: 1,000,000 Class G: 1,500,000
Warwick Grigor	9,386,364	-
Keith Middleton	4,500,000	-
Jac van Heerden	7,538,637	-
Total	**36,215,463**	**7,500,000**

^ includes both direct and indirect holdings.
**Does not include performance rights the subject of Resolutions 4 to 8. Existing performance rights have terms as set out below.*
*** Resolutions 4 to 8 seek Shareholder approval to issue performance rights to these Directors (and/or their nominee(s)). Further details are set out above.*

The terms of the existing performance rights are set out below:

Number and class	Applicable Milestone	Lapse Date
2,500,000 (Class D)	Market condition: 30 day VWAP of $0.065	31 December 2025
2,500,000 (Class E)	Market condition: 30 day VWAP of $0.08	31 December 2026
1,000,000 (Class F)	Achieve a rate of ore production of 10,000 tonnes per month within 9 months of the start of operations.	20 December 2028
1,500,000 (Class G)	Achieve annualised production of 10,000oz Au pa from the plant within 18-months of the commencement of operations.	20 December 2028

If Shareholders approve Resolutions 4 to 8 each of the related party recipients will obtain a relevant interest in the number of performance rights as set out in the table on page 15 of the Memorandum. The Directors will be responsible for all taxation consequences (if any) arising from issue of performance rights and conversion of performance rights to shares.

The below table shows the interest of each of the proposed related party recipient of performance rights based on their existing holdings in the Company plus the number of shares issued on conversion of all of the performance rights the subject of Resolutions 4 to 8:

Recipient	Shares held^*	Current %^*	Shares after Performance Right conversion	% of total post-conversion*
Michael Quinert	61,557,035	1.61%	68,557,035	1.78%
Rudi Deysel	6,353,737	0.17%	16,353,737	0.42%
Warwick Grigor	26,476,618	0.69%	30,476,618	0.79%
Keith Middleton	1,800,000	0.05%	5,800,000	0.15%
Jac van Heerden	12,825,238	0.33%	16,825,238	0.44%
Total	**109,012,628**	**2.85%**	**138,012,628**	**3.57%**

^ includes both direct and indirect holdings at the date of the Notice and assumes that no convertible securities that are currently held are converted into ordinary shares..
** all percentages are subject to rounding.*

The percentages in the above table are subject to rounding and do not include any additional securities other than those issued upon conversion of performance rights the subject of Resolutions 4 to 8, including the conversion of any convertible securities held by the holders and/or the issue of additional shares in the Company.

Potential dilutive effect of the issue of performance rights

The issue of performance rights the subject of Resolutions 4 to 8 will not result in dilution of the interests of Shareholders of the Company until the conversion of such performance rights into ordinary shares. There is no guarantee that a certain number of performance rights vest and will be converted to shares, if any. An example of the potential dilutive impact of the conversion of all of the performance rights the subject of Resolutions 4 to 8 is set out in the table below:

Example Shareholder	Existing %	Post-conversion of Performance Rights %
10,000,000	0.26%	0.26%
25,000,000	0.65%	0.65%
50,000,000	1.30%	1.30%
150,000,000	3.91%	3.89%
300,000,000	7.83%	7.77%

The percentages in the above table are subject to rounding and do not include any additional securities other than those issued upon conversion of performance rights the subject of Resolutions 4 to 8, including the conversion of any convertible securities held by the holders and/or the issue of additional shares in the Company.

Director recommendation

The Directors do not make any recommendations with respect to resolutions 4 to 8 as such recommendations are in connection with the remuneration of each of the Directors of the Company and therefore may be considered to be a conflict of interest as set out in ASIC guidance in ASIC Regulatory Guide 76.

Resolution 9: Renewal of Proportional Bid Provisions in Constitution

Clause 13 of the Company's Constitution contains provisions dealing with member approval requirements if there was to be any proportional takeover bids for the Company's securities (Proportional Bid Provisions).

A "proportional takeover bid" means an off-market bid for a specified proportion of the Company's securities held by each Shareholder in a class for which a takeover bid has been made. It is not a bid for all securities held by all members of that class, only part of the securities each holds.

Part 6.5 Subdivision 5C of the Corporations Act provides that these Proportional Bid Provisions cease to apply at the end of 3 years from their adoption (or last renewal), but that they may be renewed by special resolution of the members. The Board believes it is appropriate that the Proportional Bid Provisions of the Constitution (Clause 13) be renewed.

A soft copy of the Company's Constitution can be sent via email to any Shareholder upon request made to the Company Secretary.

The Resolution to renew the Proportional Bid Provisions is proposed as a special resolution. Accordingly, to be passed at least 75% of the votes validly cast on the Resolution by Shareholders eligible to vote on the Resolution by number of shares must be in favour of the Resolution.

If Resolution 9 is passed, Shareholders holding at least 10% of the Company's issued ordinary shares may, within 21 days after the Meeting, apply to a court to have the purported renewal of the Proportional Bid Provisions set aside. The court may make an order setting aside the purported renewal of the Proportional Bid Provisions if it is satisfied that it is appropriate in the circumstances to do so.

In seeking the members' approval for the renewal of the Proportional Bid Provisions, the Corporations Act requires the below information to be provided to members.

Effect of provisions proposed to be renewed

Clause 13 of the Constitution provides that the Company is prohibited from registering any transfer of shares giving effect to a contract of sale pursuant to a proportional takeover bid unless and until after the proposed transfer has been approved by the members at a general meeting of the Company (Prescribed Resolution). The person making the offer for the securities (Offeror) (and their associates) cannot vote on the Prescribed Resolution and the Prescribed Resolution requires the approval of more than 50% of members who are entitled to vote at that meeting.

Clause 13 also provides that:

- If a Prescribed Resolution is not voted upon at the end of the day before the relevant day in relation to the off-market bid under which offers have been made, the Prescribed Resolution is deemed approved, and

- If the Prescribed Resolution is rejected, all unaccepted offers under the proportional takeover bid are deemed withdrawn and the Offeror must rescind each contract created as a result of the acceptance of an offer under that proportional takeover bid.

If Shareholders pass Resolution 9 then Clause 13 as described above will continue to have effect for a period of three years from the date of the Meeting.

Reasons for the resolution

Section 648(G)(1) of the Corporations Act provides that Proportional Bid Provisions such as provided in Clause 13 cease to apply at the end of 3 years from their adoption (or their last renewal).

The Proportional Bid Provisions were adopted by Shareholders more than 3 years ago and therefore are due to be renewed. Section 648(G)(4) enables the members to approve a renewal of Proportional Bid Provisions.

The Directors believe that the members should continue to have the choice of considering whether to accept a bid for what might become control of the Company without the members having the opportunity to dispose of all of their securities (rather than just some of their securities, as would be the case under a proportional takeover bid). To preserve this choice, clause 13 needs to be renewed. If clause 13 is renewed and any proportional takeover bid (if any) is subsequently approved by members, each member will still have the right to make a separate decision whether that member wishes to accept the (proportional takeover) bid for their own securities.

Awareness of current acquisition proposals

As at the date of the Notice, none of the Directors are aware of any proposal for any person to acquire (or increase the extent of) a substantial interest in the Company.

Advantages and disadvantages of the Proportional Bid Provisions since last renewed

As there have been no takeover bids made for any of the shares in the Company since the initial adoption of the Proportional Bid Provisions, there has been no application of Clause 13 with respect to the Company as at the date of the notice of meeting. It may be considered that the potential advantages and disadvantages described below have applied for the period since adoption of Clause 13 as part of the Constitution.

Potential advantages and disadvantages of the proposed resolution for directors and members

The potential advantages and disadvantages of renewing the Proportional Bid Provisions to directors include:

- If the Directors consider a partial bid should be opposed they will be assisted in preventing the bidder from securing control of the Company as the bidder requires a majority of votes to be cast in its favour by the independent Shareholders before the bid can succeed.

- With the Proportional Bid Provisions in place, the Directors must call a meeting to seek the members' view if any partial takeover offer is made, even if the Directors believe the offer should be accepted.

- Under the Proportional Bid Provisions the most effective view on a partial bid is the view expressed by the vote of the Shareholders themselves, at the meeting.

- The Proportional Bid Provisions may make it easier for Directors to discharge their fiduciary and statutory duties as Directors in the event of a partial takeover bid.

- The Directors remain free to make a recommendation on whether a proportional takeover bid should be accepted.

The potential advantages of the renewal of the Proportional Bid Provisions for members include:

- All members have an opportunity to study a proportional takeover bid, if made, and to attend or be represented by proxy at a meeting called specifically to vote on the proposal. A majority of shares voted at the meeting, excluding the shares of the bidder and its associates, will be required for the applicable resolution to be passed, following which members will be able to decide whether to accept the bid that may result in a change of the control of the Company.

- Members are able to prevent a proportional takeover bid proceeding if they believe that control of the Company should not be permitted to pass under the bid and, accordingly, the terms of any future proportional takeover bid is likely to be structured in a manner that is attractive to a majority of members.

- The Proportional Bid Provisions enable Shareholders to act together to avoid the coercion of members that might otherwise arise where they believe a partial offer is inadequate, but nevertheless accept due to concerns that a significant number of Shareholders may accept.

- Members are protected against being coerced into accepting a partial bid at a high premium where the bidder indicates its intention to mount a subsequent bid for the remaining shares at a much reduced price, putting members under pressure to accept the initial bid to maximise returns.

- If a partial bid is made, the Proportional Bid Provisions may make it more probable that a bidder will set its offer price at a level that is attractive to members.

- Members, as a group, may more effectively advise, contribute to or guide the Directors' response to a partial bid.

- The Proportional Bid Provisions may increase the likelihood that any takeover offer will be a full bid for the whole shareholding of each member, so that member will have the opportunity to dispose of all of their shares rather than only a portion.

The potential disadvantages to members of renewing the Proportional Bid Provisions include:

- By placing obstacles in the way of partial offers, the proposal may tend to discourage partial offers, thus reducing the opportunity for members to sell a portion of their holdings.

- The continued existence of the Proportional Bid Provisions might adversely affect the market value of the Company's shares by making a partial offer less likely, thus reducing any takeover speculation element in the share price.

- An individual member that wishes to accept the partial offer will be unable to sell to the offeror unless a majority of members vote in favour of the partial takeover bid.

- If a partial takeover bid is made, the Company will incur the costs of calling a Shareholders meeting.

Director Recommendation

Balancing the above advantages and disadvantages, the Directors are of the view that the advantages of renewing the Proportional Bid Provisions outweigh any disadvantages and unanimously recommend the renewal.

Resolution 10: Ratification of Prior Issue of Shares – Placement

On 15 September 2025 the Company announced that it had received firm commitments from existing and new sophisticated and professional investors to subscribe for fully paid ordinary shares (**Placement Shares**) at an issue price of $0.04 (4 cents) to raise approximately $17.7 million before costs (**Capital Raising**). Investors were identified by Canaccord Genuity (Australia) Limited (**Lead Manager**) and the Company.

An aggregate of 442,500,000 Placement Shares were issued to unrelated investors on 19 September 2025 (431,375,000 Placement Shares) and 23 September 2025 (11,125,000 Placement Shares). Shareholder ratification of the prior issue of these Placement Shares to unrelated investors is sought under Resolution 10.

Funds raised under the Capital Raising will applied towards:

- Capital expenditure and contingency costs associated with development of the Qala Shallows Project;
- Operating expenditure;
- Financing costs; and
- General working capital and corporate costs.

Listing Rules

Listing Rule 7.1 provides that a company must not, subject to specified exceptions including Listing Rule 7.1A, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

Listing Rule 7.4 provides that where a company's Shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to Listing Rule 7.1 and/or 7.1A (provided the previous issue did not breach Listing Rule 7.1 and/or 7.1A) those securities will be deemed to have been issued or agreed to be issued with Shareholder approval for the purposes of Listing Rule 7.1 and/or 7.1A. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without Shareholder approval under Listing Rule 7.1 and/or 7.1A.

The Placement Shares the subject of Resolution 10 were issued on 19 September 2025 (431,375,000 Placement Shares) and 23 September 2025 (11,125,000 Placement Shares) utilising the placement capacity available to the Company under Listing Rules 7.1 (103,817,574 Placement Shares) and 7.1A (338,682,426 Placement Shares).

If Shareholders pass Resolution 10, the Placement Shares the subject of Resolution 10 will be treated as not having used the placement capacity of the Company available under the Listing Rules. The Placement Shares the subject of Resolution 10 will also increase the placement capacity available to the Company under the Listing Rules. If Shareholders do not pass Resolution 10 then the Placement Shares the subject of Resolution 10 will continue to use the placement capacity available to the Company under the Listing Rules.

The following information is provided in accordance with the requirements of Listing Rule 7.5:

- The Placement Shares the subject of Resolution 10 were issued to existing and new unrelated sophisticated and professional investors. Investors were identified by the Lead Manager and the Company.
- The total number of securities issued was 442,500,000 fully paid ordinary shares (Placement Shares).
- Placement Shares are fully paid ordinary shares that rank equally with the existing fully paid ordinary shares on issue in the Company.
- The Placement Shares the subject of Resolution 10 were issued on 19 September 2025 (431,375,000) 23 September 2025 (11,125,000) under the placement capacity available to the Company under Listing Rules 7.1 and 7.1A and an Appendix 2A was released to ASX on each of those respective dates.

- Placement Shares have an issue price of $0.04 (4 cents) each.
- The purpose of the issue of the Placement Shares was to raise approximately $17.7 million before costs. Funds raised under the Capital Raising will be applied towards:
    - Capital expenditure and contingency costs associated with development of the Qala Shallows Project;
    - Operating expenditure;
    - Financing costs; and
    - General working capital and corporate costs.
- A voting exclusion for Resolution 10 is contained in the Notice accompanying this Memorandum.

Director recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 10.

Note: all monetary amounts are in Australian dollars unless otherwise stated.

ANNEXURE A
TERMS OF PERFORMANCE RIGHTS

Note: terms defined in this Annexure A have the meaning in this Annexure A as defined in this Annexure A only.

(a) Entitlement

The Performance Rights entitle the holder (**Holder**) to receive one fully paid ordinary share in the capital of the Company (**Share**) upon the conversion of each Performance Right (once vested).

(b) Consideration

The Performance Rights will be granted for nil cash consideration.

(c) Conversion

Each Performance Right is a right to receive one Share upon and subject to the satisfaction of the applicable Vesting Condition (refer to clause (d) of these terms and conditions). The conversion price of each Performance Right is nil.

(d) Vesting Conditions

Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (***Vesting Condition***) specified below:

	Milestone	**Expiry Date**
Class A	The Shares achieving a VWAP of at least $0.04 (4 cents) calculated over 20 consecutive Trading Days on which trades in shares were recorded.	30 June 2026
Class B	The Shares achieving a VWAP of at least $0.05 (5 cents) calculated over 20 consecutive Trading Days of which trades in shares were recorded.	30 June 2027
Class C	The Shares achieving a VWAP of at least $0.06 (6 cents) calculated over 20 consecutive Trading Days on which trades in shares were recorded.	30 June 2028

(e) Expiry Date

Any Performance Rights that have not vested in accordance with these terms on or before the expiry date will expire and automatically lapse and become incapable of vesting into Shares. Any Performance Rights that have vested in accordance with these terms but have not been exercised on or before the date the expiry date, will expire and automatically lapse and become incapable of converting into Shares.

(f) Timing of issue of Shares and quotation of Shares on achievement of Vesting Condition

Within 5 Business Days of the Board confirming a Vesting Condition has been achieved and receipt of a signed notice of exercise in accordance with the terms of the Company's employee securities incentive plan, the Company will:

(a) issue, allocate or cause to be transferred to the Holder (or its nominee) the number of Shares to which the Holder is entitled;

(b) if required, and subject to paragraph 7 below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with the then issued Shares.

(g) Restrictions on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of a Performance Right may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

(h) Change in Control

(a) If prior to the earlier of the conversion of the Performance Rights or the Expiry Date a Change of Control Event occurs, then each Performance Right will automatically vest and immediately convert to a Share.

(b) A Change of Control Event means:

(i) a takeover bid (as defined under the Corporations Act): upon the occurrence of the offeror under a takeover offer in respect of all the Shares announcing that it has achieved acceptances in respect of more than 50.1% of the Shares and that takeover bid has become unconditional (except any condition in relation to the cancellation or conversion of the Performance Rights); or

(ii) a court approval of a merger by way of scheme of arrangement (but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return of the issued capital of the Company)) provided such merger results in a change of control of more than 50% of the ordinary voting securities in the Company.

(i) Leaver

Where the Holder (or the person who is entitled to be registered as the holder) of the Performance Rights is no longer employed, or their engagement is discontinued (for whatever reason), with the Company, any unconverted and unvested Performance Rights will automatically lapse and be forfeited by the Holder, unless the Board otherwise determines in its discretion.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Performance Rights and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

(k) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.

(l) Adjustments for reorganisation

If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a holder will be varied, as appropriate, in accordance with the ASX Listing Rules which apply to reorganisation of capital at the time of the reorganisation.

(m) Quotation of Performance Rights

The Performance Rights will be unquoted Performance Rights.

(n) Transfer

The Performance Rights are not transferable.

(o) Dividend and voting rights

A Performance Right does not entitle the Holder to vote or receive any dividends.

(p) Return of capital rights

The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(q) Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up of the Company.

(r) No other rights

(a) A Performance Right does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(b) A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can vest into.

(s) ASX

The Performance Rights shall otherwise have such terms as required by ASX.

ANNEXURE B
TERMS OF EMPLOYEE SECURITY OWNERSHIP PLAN

The Company is seeking Shareholder approval for the adoption of this Employee Security Ownership Plan ("**Plan**") at the Meeting of the Company.

The maximum number of securities which may be issued under the Plan from time to time is 230,000,000.

Shares issued on exercise of an option or exercise or conversion of an interest issued under the Plan, and options or other interests which have been cancelled or which have lapsed are not counted in determining the number of securities issued under the Plan.

As at the date of the Notice, no securities have been offered or issued under the Plan.

The Company proposes issuing the securities the subject of Resolutions 4 to 8 under the Plan. Further details are set out in the Memorandum.

Any issues of securities under the Plan will be announced to ASX.

The Plan provides for shares, options or other securities or interests (including performance rights) to be issued to eligible persons. The purpose of the Plan is to:

(a) provide eligible persons with an additional incentive to work to improve the performance of the Company;

(b) attract and retain eligible persons essential for the continued growth and development of the Company;

(c) to promote and foster loyalty and support amongst eligible persons for the benefit of the Company; and

(d) to enhance the relationship between the Company and eligible persons for the long-term mutual benefit of all parties.

Eligible persons are directors, officers and employees of, or consultants to, the Company or an associated body corporate and, in the case of consultants, may include bodies corporate. Participants in the Plan, the number, type and terms of any securities offered or issue, and the terms of any invitation, offer or issue are determined by the Board with the advice of the remuneration committee, if any.

Directors and related parties of the Company may only participate in the Plan if prior Shareholder approval is obtained in accordance with the ASX Listing Rules.

The Directors may make loans to eligible persons to assist acquiring or for the purpose of acquiring securities under the Plan, subject to compliance with the Corporations Act and ASX Listing Rules.

The Board is to administer the terms of the Plan, including but not limited to determining the terms of securities issued, adoption of rules subordinate to the Plan for the administration of the Plan and the suspension or termination of the Plan.

The Plan is to be interpreted and applied in accordance with and subject to the ASX Listing Rules.

WEST WITS MINING

Proxy Voting Form

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

West Wits Mining Limited | ABN 89 124 894 060

Your proxy voting instruction must be received by **3:00pm (AEDT) on Tuesday, 18 November 2025**, 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://investor.automic.com.au/#/loginsah 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)

SAMPLE

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of West Wits Mining Limited, to be held at **3:00pm (AEDT) on Thursday, 20 November 2025 at the offices of William Buck, Level 20, 181 William Street, Melbourne VIC 3000** hereby:

Appoint the Chair of the Meeting (Chair) OR 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 or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking 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 Resolutions 1, 4, 5, 6, 7 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4, 5, 6, 7 and 8 are 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	Resolutions		For	Against	Abstain
1	NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT	☐	☐	☐	5	APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – RUDI DEYSEL	☐	☐	☐
2A	ELECTION OF MR RUDI DEYSEL AS A DIRECTOR	☐	☐	☐	6	APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – WARWICK GRIGOR	☐	☐	☐
2B	ELECTION OF MR KEITH MIDDLETON AS A DIRECTOR	☐	☐	☐	7	APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – KEITH MIDDLETON	☐	☐	☐
2C	RE-ELECTION OF MR WARWICK GRIGOR AS A DIRECTOR	☐	☐	☐	8	APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – JAC VAN HEERDEN	☐	☐	☐
3	APPROVAL OF 10% PLACEMENT FACILITY	☐	☐	☐	9	RENEWAL OF PROPORTIONAL BID PROVISIONS IN CONSTITUTION	☐	☐	☐
4	APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – MICHAEL QUINERT	☐	☐	☐	10	RATIFICATION OF PRIOR ISSUE OF SHARES - PLACEMENT	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll 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).

SAMPLE

AUTOMIC

WWI