Jindalee Lithium Limited
ACN 064 121 133

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date:	**9.30am (AWST) on Thursday, 20 November 2025**
Location:	**Jindalee Lithium Limited, Level 2, 9 Havelock Street West Perth WA 6005**

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on +61 8 9321 7550

Shareholders are urged to vote by lodging the Proxy Form

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Jindalee Lithium Limited
ACN 064 121 133
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Jindalee Lithium Limited (**Jindalee** or the **Company**) will be held at the Jindalee office, Level 2, 9 Havelock Street, West Perth, Western Australia at 9.30am (AWST) on Thursday, 20 November 2025 (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 18 November 2025 at 4.00pm (AWST).

Shareholders are urged to vote by attending the Meeting in person or by returning a completed Proxy Form. Instructions on how to complete a Proxy Form are set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 9.30am (AWST) on Tuesday, 18 November 2025.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Election of Director – Ian Rodger

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

'That, for the purposes of Listing Rule 14.4, clause 13.4 of the Constitution, and for all other purposes, Ian Rodger, a Director who was appointed as a Director by the Board on 1 July 2025, retires and, being eligible and offering himself for election, is elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Re-election of Director – Lindsay Dudfield

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

'That, Lindsay Dudfield, who retires in accordance with clause 13.2 of the Constitution, and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Re-election of Director – Paul Brown

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

'That, Paul Brown, who retires in accordance with clause 13.2 of the Constitution, and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval of issue of Director Performance Rights

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

'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 263,255 Director Performance Rights to Ian Rodger (or his respective nominee) as follows, on the terms and conditions set out in the Explanatory Statement.'

Resolution 6 – Approval of 10% Placement Facility

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

'That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 – Re-approval of Employee Securities Incentive Plan

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

*'That, for the purposes of exception 13(b) of Listing Rule 7.2, and for all other purposes, Shareholders re-approve the employee incentive plan titled "Jindalee Lithium Limited Employee Securities Incentive Plan" (**Plan**) and for the issue of up to a maximum of 8,300,000 Equity Securities under that Plan exception 13(b) of Listing Rule 7.2, on the terms and conditions set out in the Explanatory Statement.'*

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management

Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

(a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 5 and **Resolution 7**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the relevant Resolution if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 224 of the Corporations Act, a vote on **Resolution 5** must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

(a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and

(b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

(a) **Resolution 5**: by or on behalf of Ian Rodger (or his nominee(s)), and any other person who will obtain a material benefit as a result of the issue of these Director Performance Rights (except

a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of those persons.

(b) **Resolution 6**: if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates, or their nominees.

(c) **Resolution 7**: by or on behalf of a person who is eligible to participate in the Plan, or any of their respective associates.

The above voting exclusions does not apply to a vote cast in favour of the relevant Resolution by:

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

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

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

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

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

BY ORDER OF THE BOARD

Carly Terzanidis
Company Secretary
Jindalee Lithium Limited
Dated: 8 October 2025

Jindalee Lithium Limited
ACN 064 121 133
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of the Company at Level 2, 9 Havelock Street, West Perth, Western Australia, 6005 at 9.30am (AWST) on Thursday, 20 November 2025.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Election of Director – Ian Rodger
Section 6	Resolution 3 – Re-election of Director – Lindsay Dudfield
Section 7	Resolution 4– Re-election of Director – Paul Brown
Section 8	Resolution 5 – Approval of issue of Director Performance Rights
Section 9	Resolution 6 – Approval of 10% Placement Facility
Section 10	Resolution 7 – Re-approval of Employee Securities Incentive Plan
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Director Performance Rights
Schedule 3	Summary of Material Terms of the Plan

A Proxy Form is made available with the Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 Voting by proxy

A Proxy Form is made available with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

(a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);

(b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

(c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

(a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

(b) the appointed proxy is not the chair of the meeting;

(c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and

(d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 9.30am (AWST) on Tuesday, 18 November 2025 being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

Subject to the below, the Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, Resolution 5 and Resolution 7, even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution under section 224 of the Corporations Act, the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form for that Resolution.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at enquiry@jindaleelithium.com by 9.30am (AWST) on Thursday, 13 November 2025.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2025.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

(a) discuss the Annual Report which is available online at https://investorhub.jindaleelithium.com/announcements#annual_reports_block**;**

(b) ask questions about, or comment on, the management of the Company; and

(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

(a) the preparation and content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2025 in the 2025 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2024 annual general meeting held on 26 November 2024. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2026 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

4.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Election of Director – Ian Rodger

5.1 General

Clause 13.4 of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Clause 13.4 of the Constitution and Listing Rule 14.4 both provide that a Director appointed to fill a causal vacancy or as an addition to the existing Directors must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

A Director who retires in accordance with clause 13.4 of the Constitution holds office until the conclusion of the Meeting but is eligible for election at the Meeting. Accordingly, Ian Rodger, the Managing Director of the Company who was appointed on 1 July 2025, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 2.

If Resolution 2 is passed, Mr Rodger will be elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Rodger will not be elected as a Director of the Company.

5.2 Ian Rodger

Mr Ian Rodger is a qualified Mining Business Executive with over 15 years of experience in various roles. Starting as a Mining Engineer for Rio Tinto, he worked on two large greenfield mine developments before transitioning into mining corporate finance. At RFC Ambrian in London and Sydney, he held Executive and Director positions, overseeing origination and management of numerous mandates in M&A, Capital Raisings and general strategic advisory roles.

In his role as Project Director for Oz Minerals Ltd, Mr Rodger made significant contributions in defining the value potential of the West Musgrave Nickel/Copper Province through the delivery of a portfolio of growth studies. He notably led technical, market and partnership development workstreams, successfully confirming the value potential for producing an intermediate Nickel product for the battery value chain.

Mr Rodger holds a Bachelor of Mining Engineering from the University of Queensland and a Masters of Mineral Economics from Curtin University. He is also a graduate of the Australian

Institute of Company Directors and a member of the Australasian Institute of Mining and Metallurgy.

Mr Rodger does not currently hold any other material directorships.

The Company confirms that with Mr Rodger's consent, it took appropriate checks into Mr Rodger's background and experience and that these checks did not identify any information of concern.

If elected, Mr Rodger is not considered by the Board (with Mr Rodger abstaining) to be an independent Director, because he is engaged by the Company in an executive capacity.

Mr Rodger has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 Board recommendation

The Board (other than Mr Rodger who has a personal interest in the outcome of this Resolution) supports the election of Mr Rodger and recommends that Shareholders vote in favour of this Resolution as it considers that Mr Rodger brings a wealth of mining, corporate finance and leadership experience to the Company, and Mr Rodger's valuable skill set will be valuable to the Board during the next stage of the Company's development.

5.4 Additional information

Resolution 2 is an ordinary resolution.

6. Resolution 3 – Re-election of Director – Lindsay Dudfield

6.1 General

Clause 13.2 of the Constitution requires that one-third of the Directors (excluding the Managing Director and any Directors seeking election under clause 13.4 of the Constitution) must retire at each annual general meeting (or, if that number is not a whole number, the nearest whole number rounded up). The Director(s) to retire are those who have held their office as Director for the longest period since their last election.

A Director who retires in accordance with clause 13.2 of the Constitution is eligible for re-election and that re-election takes effect at the conclusion of the Meeting.

Mr Lindsay Dudfield, Executive Director, was last elected at the annual general meeting of the Company held on 22 November 2023 and has held office the longest of all of the Directors without seeking re-election (along with Paul Brown). Accordingly, Mr Dudfield retires at this Meeting and being eligible, seeks re-election pursuant to this Resolution 3.

If Resolution 3 is passed, Mr Dudfield will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 3 is not passed, Mr Dudfield will not be re-elected as a Director of the Company.

6.2 Lindsay Dudfield

Mr Lindsay Dudfield is a geologist with over 40 years' experience in multi-commodity exploration, primarily within Australia. He held senior positions with the mineral divisions of

Amoco (1977-1979) and Exxon (1980-1987) and was closely involved with mineral discoveries in Western Australia. In 1987 he became a founding Director of Dalrymple Resources NL and spent the following eight years helping acquire and explore Dalrymple's properties, leading to a number of greenfields discoveries. In late 1994 Mr Dudfield joined the Board of Horizon Mining NL (Jindalee' predecessor) and has been responsible for managing the Company since inception.

Mr Dudfield is a member of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists, the Geological Society of Australia and the Society of Economic Geologists.

Mr Dudfield is also a Non-Executive Director of Energy Metals Limited, Dynamic Metals Limited, and Alchemy Resources Limited. He does not currently hold any other material directorships.

If elected, Mr Dudfield is not considered by the Board (with Mr Dudfield abstaining) to be an independent Director, because he is engaged by the Company in an executive capacity.

Mr Dudfield has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

6.3 Board recommendation

The Board (other than Mr Dudfield who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Dudfield and recommends that Shareholders vote in favour of this Resolution as it considers that Mr Dudfield brings extensive resources and corporate experience to the Company, and Mr Dudfield's skill set is a valuable complement to the Board's existing skills and experience.

6.4 Additional information

Resolution 3 is an ordinary resolution.

7. Resolution 4 – Re-election of Director – Paul Brown

7.1 General

Mr Paul Brown, Non-Executive Director, was last elected at the annual general meeting of the Company held on 22 November 2023 and has held office the longest of all of the Directors without seeking re-election (along with Lindsay Dudfield). Accordingly, Mr Brown retires at this Meeting and being eligible, seeks re-election pursuant to this Resolution 4.

If Resolution 4 is passed, Mr Brown will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 4 is not passed, Mr Brown will not be re-elected as a Director of the Company.

7.2 Paul Brown

Mr Brown has over 23 years' experience in the mining industry, with Mineral Resources (ASX: MIN) (Chief Executive - Lithium and Chief Executive - Commodities), Leighton, HWE and FMG.

Mr Brown has a strong track record in technical leadership, project/studies management and mine planning and management.

Mr Brown holds a Master's of Mine Engineering M.Eng (MI).

Mr Brown is currently Chief Executive Officer of Core Lithium Ltd (ASX: CXO).

Mr Brown does not currently hold any other material directorships.

If elected, Mr Brown is considered by the Board (with Mr Brown abstaining) to be an independent Director. Mr Brown is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Brown has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

7.3 Board recommendation

The Board (other than Mr Brown who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Brown and recommends that Shareholders vote in favour of this Resolution as it considers that Mr Brown brings extensive resources and corporate experience (especially in the lithium industry) to the Company, and Mr Brown's skill set is a valuable complement to the Board's existing skills and experience.

7.4 Additional information

Resolution 4 is an ordinary resolution.

8. Resolution 5 – Approval of issue of Director Performance Rights

8.1 General

The Company has agreed, subject to obtaining shareholder approval, to issue up to 263,255 Performance Rights to Ian Rodger, or his nominee, in the following proportions (**Director Performance Rights**):

Director	Class G	Class H	Class I	Class J	Class K	Total
Ian Rodger	39,488	39,488	26,325	105,303	52,651	**263,255**

The Director Performance Rights are to be issued on the terms and conditions in Schedule 2.

The Board believes that the issue of the Director Performance Rights will align the interests of Mr Rodger with those of the Company and its Shareholders. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experiences and qualified Board members in a competitive market.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue up to 263,255 Director Performance Rights to Mr Rodger (or his nominee).

8.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

(a) a related party (Listing Rule 10.11.1);

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

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

(d) an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

(e) a person whose relation with the company or a person referred to in ASX Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The proposed issue of Director Performance Rights to Mr Rodger (or his respective nominee) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. The issue of the Director Performance Rights therefore requires the approval of Shareholders under Listing Rule 10.11.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Performance Rights to Mr Rodger (or his nominee) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Director Performance Rights.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to Mr Rodger (or his respective nominee) and the Company may need to consider other forms of incentive remuneration, including by the payment of cash.

8.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Performance Rights:

(a) The Director Performance Rights will be issued to Mr Rodger, or his respective nominee.

(b) Mr Rodger is a related party of the Company by virtue of being a Director of the Company and falls into the category stipulated by Listing Rule 10.11.1. In the event the Director Performance Rights are issued to a nominee of Mr Rodger, that nominee will fall into the category stipulated by Listing Rule 10.11.4.

(c) The maximum number of Director Performance Rights to be issued to Mr Rodger (or his nominee) is 263,255, in the proportions set out in Section 8.1 above.

(d) The Director Performance Rights will be issued on the terms and conditions set out in Schedule 2.

(e) The Director Performance Rights will be issued to Mr Rodger (or his nominee) as soon as practicable following the Meeting and in any event no later than one month after the Meeting.

(f) The Director Performance Rights will be issued for nil cash consideration and will be provided as an incentive component to Mr Rodger's remuneration package. Accordingly, no funds will be raised via the issue of the Director Performance Rights.

(g) The current total annual remuneration package for Mr Rodger as at the date of this Notice is set out in the table below:

Component	Amount
Salary and fees	$396,000
Cash bonus	Nil
Non-monetary benefit	Nil
Superannuation	$47,520
Share-based payments[1]	$31,599
Total	**$475,119**

Notes:

1. These figures do not include the proposed issue of the Director Performance Rights, the subject of Resolution 5.

(h) There are no other material terms to the proposed issue of the Director Performance Rights.

(i) A voting exclusion statement is included in the Notice.

8.4 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

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

of the Corporations Act.

The issue of the Director Performance Rights constitutes giving a financial benefit to a related party of the Company.

The Directors (other than Mr Rodger) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Performance Rights, because the issue of Director Performance Rights constitutes reasonable remuneration payable to Mr Rodger and therefore falls within the exception stipulated by section 211 of the Corporations Act.

8.5 Existing relevant interests of Mr Rodger

At the date of this Notice, Mr Rodger holds the following relevant interests in Equity Securities of the Company.

Director	Shares	Options
Ian Rodger	150,000	7,550,000

Assuming that Resolution 5 is approved by Shareholders, all of the Director Performance Rights are issued, vest, and are converted into Shares, and no other Equity Securities are issued or converted, the interests of Mr Rodger in the Company would (based on the Share capital as at the date of this Notice) represent:

Director	Shares	Options	Performance Rights
Ian Rodger	413,255	7,550,000	-

9. Resolution 6 – Approval of 10% Placement Facility

9.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 6 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c) below).

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

9.2 Listing Rule 7.1A

(a) **Is the Company an eligible entity?**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $48.8 million, based on the closing price of Shares $0.59 on 7 October 2025.

(b) **What Equity Securities can be issued?**

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 eligible entity.

As at the date of the Notice, the Company has on issue two quoted classes of Equity Securities, being:

(i) Shares; and

(ii) quoted Options exercisable at $0.60 each and expiring on 30 June 2027.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to 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 at the commencement of the Relevant Period:

(A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(1) the agreement was entered into before the commencement of the Relevant Period; or

(2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;

(E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and

(F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

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

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 9.2(e)(i) above, the date on which the Equity Securities are issued, (**Minimum Issue Price**).

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

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

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

(iii) the time and date of Shareholder approval of a transaction under 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**).

(g) **What is the effect of Resolution 6?**

The effect of Resolution 6 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

9.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 9.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

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

Shareholders should note that 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 amount of funds raised by the issue of the Equity Securities.

If this Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible Securities only if those convertible Securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 9.2(c) above) as at the date of this Notice (**Variable A**), with:

(iii) two examples where Variable A has increased, by 50% and 100%; and

(iv) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	**Dilution**			
	Issue price per Share	**$0.295** **50% decrease in Current Market Price**	**$0.590** **Current Market Price**	**$1.180** **100% increase in Current Market Price**
82,769,396 Shares **Variable A**	10% Voting Dilution	8,276,940 Shares	8,276,940 Shares	8,276,940 Shares
	Funds raised	$2,441,697	$4,883,395	$9,766,789
124,154,094 Shares **50% increase in Variable A**	10% Voting Dilution	12,415,409 Shares	12,415,409 Shares	12,415,409 Shares
	Funds raised	$3,662,546	$7,325,091	$14,650,183
165,538,792 Shares **100% increase in Variable A**	10% Voting Dilution	16,553,879 Shares	16,553,879 Shares	16,553,879 Shares
	Funds raised	$4,883,394	$9,766,789	$19,533,577

Notes:

1. The table has been prepared on the following assumptions:

   (a) The issue price is the current market price $0.59, being the closing price of the Shares on ASX on 7 October 2025, being the latest practicable date before this Notice was signed.

   (b) Variable A comprises 82,769,396 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.

   (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.

(d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.

(e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

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

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;

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

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

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

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2024 annual general meeting held on 26 November 2024.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued any Equity Securities under Listing Rule 7.1A.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

9.4 Additional information

Resolution 6 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).

The Board recommends that Shareholders vote in favour of Resolution 6.

10. Resolution 7 – Re-approval of Employee Securities Incentive Plan

10.1 General

The Company considers that it is desirable to maintain an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Under the Company's existing employee securities incentive plan, entitled "Jindalee Lithium Limited Employee Securities Incentive Plan" (**Plan**), the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of the key terms and conditions of which is in Schedule 3. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concern.

Since Shareholders approved the issue of up to 7,136,500 Equity Securities under the Plan at the 2024 annual general meeting held on 26 November 2024, the Company has issued 5,356,246 Equity Securities and the Company is seeking renewed approval at this Meeting for the purposes of Listing Rule 7.2, exception 13(b) to increase the maximum number of Equity Securities that can be issued under the Plan in reliance of Listing Rule 7.2, exception 13(b) to 8,300,000. No amendments are proposed to be made to the terms of the Plan adopted on 30 November 2022.

10.2 Listing Rules 7.1 and 7.2, exception 13(b)

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2, exception 13(b) provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to issue up to 8,300,000 Equity Securities under the Plan to eligible participants over a period of three years pursuant to Listing Rule 7.2, exception 13(b), without using the Company's 15% annual placement capacity under Listing

Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time and will not be deducted from this maximum number.

If Resolution 7 is not passed, any issue of Equity Securities pursuant to the Plan would need to be made either with Shareholder approval or, in default of Shareholder approval, pursuant to the Company's placement capacity under Listing Rule 7.1.

10.3 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to Resolution 7:

(a) The material terms of the Plan are summarised in Schedule 3.

(b) Since the Plan was last approved by Shareholders, as at the date of this Notice, the Company has issued the following Equity Securities under the terms of the Plan:

(i) 4,500,000 Options issued on 27 November 2024 to key management personnel;

(ii) 2,374,948 Performance Rights on 27 November 2024 to employees (of which 2,018,702 were subsequently cancelled);

(iii) 250,000 Options and 250,000 Performance Rights on 25 June 2025 to consultants.

(c) The maximum number of Equity Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2, exception 13(b), is 8,300,000. It is not envisaged that the maximum number of Equity Securities for which approval is sought will be issued immediately.

(d) A voting exclusion statement is included in the Notice.

10.4 Additional information

Resolution 7 is an ordinary resolution.

The Board decline to make a recommendation in relation to Resolution 7 due to their personal interest in the outcome of the Resolution.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

$ or A$	means Australian Dollars.
10% Placement Facility	has the meaning in Section 9.1.
10% Placement Period	has the meaning in Section 9.2(f).
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means Australian Western Standard Time.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Jindalee Lithium Limited (ACN 064 121 133).
Constitution	means the constitution of the Company, as amended.
Corporations Act	means the *Corporations Act 2001* (Cth), as amended.
Director	means a director of the Company.
Director Performance Rights	has the meaning given in Section 8.1.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.

Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Material Investor	means in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 9.2(e).
Notice	means this notice of annual general meeting.
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specific time in the future, subject to any applicable vesting conditions.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Plan	means the employee securities incentive plan of the Company.
Proxy Form	means the proxy form made available with this Notice.
Recommendations	means the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options, and/or Convertible Notes).

Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.
Variable A	Has the meaning given in section 9.3(d).
VWAP	means the volume weighted average market price.

Schedule 2 Terms and conditions of Director Performance Rights

The terms and conditions of the Director Performance Rights, in this Schedule referred to as '**Performance Rights**' are as follows:

1. (**Entitlement**): Subject to the terms and conditions set out below, each Performance Right entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company (**Share**) upon exercise of the Performance Right.

2. (**Issue Price**): The Performance Rights are issued for nil cash consideration.

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

Class	**G**	**H**	**I**	**J**	**K**
Quantity	39,488	39,488	26,325	105,303	52,661
Vesting Condition	Bureau of Land Management approval of McDermitt Project Exploration Plan of Operations (**EPO**) (i.e. achieving Record Decision)	Department of Geology and Mineral Industries (**DOGAMI**) permit/s approved to allow Phase 1 drilling under the EPO (Phase 1 expected to be over centre of deposit and include at least 50 holes)	Non-binding offtake agreement reached with major United States customer	Completion of a special purpose acquisition company (**SPAC**) merger transaction or similar, which raises gross proceeds of at least US$20 million (before expenses)	Daily VWAP price of Company Shares above $0.80 for a period of 30 days
Expiry Date	3 years from the date of issue	3 years from the date of issue	3 years from the date of issue	3 years from the date of issue	3 years from the date of issue

4. (**Expiry Date**): The Performance Rights will expire and lapse on the first to occur of the following:

   (a) The Vesting Condition becoming incapable of satisfaction due to the cessation of employment of the holder with the Company (or any of its subsidiary entities); and

   (b) 5:00pm (AWST) on the date which is three years after the date of issue of the Performance Rights,

   (**Expiry Date**).

5. (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the relevant Vesting Condition has been satisfied.

6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in clause 4 above), the holder may apply to exercise Performance Rights by delivering a signed

notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.

7. (**Issue of Shares**): As soon as practicable after the valid exercise of a vested Performance Right, the Company will:

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

   (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;

   (c) if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

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

8. (**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, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights 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. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

9. (**Ranking**): All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.

10. (**Transferability**): The Performance Rights are not transferable unless the transfer is effected by force of law or on death or legal incapacity to your personal representative.

11. (**Entitlement to dividends**): A Performance Right does not entitle the holder to any dividends, whether fixed or at the discretion of the directors, during the currency of the Performance Right without exercising the Performance Right.

12. (**Voting rights**): A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

13. (**Quotation of the Performance Rights**): The Company will not apply for quotation of the Performance Rights on any securities exchange.

14. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.

15. (**Entitlement and bonus issues**): Subject to the rights under clause 16, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

16. (**Bonus issues**): 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 exercise of a vested Performance Right will be increased by the number of Shares which the holder would have

received if the holder had exercised the Performance Rights before the record date for the bonus issue.

17. (**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.

18. (**Rights on winding up**): The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

19. (**Takeovers prohibition**):

    (a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

    (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.

19. (**No other rights**): 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.

20. **Administration of Performance Rights:**

    (a) Subject to the following paragraph, the Board may at any time amend, vary or waive any provisions of the Performance Rights, including (without limitation) any Vesting Conditions and determine that any amendments to be given retrospective effect, immediate effect or future effect.

    (b) No amendment, variation or waiver to any provision of the Performance Rights may be made if the amendment materially reduces the rights of any participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by the holder.

21. (**Amendments required by ASX**): The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

22. (**Constitution**): Upon the issue of Shares on exercise of the Performance Rights, the holder agrees to be bound by the Company's constitution.

23. (**Tax**): Subdivision 83A-C of the *Income Tax Assessment Act 1997*, which enables tax deferral, will apply to the Performance Rights (subject to the conditions in the *Income Tax Assessment Act 1997*).

Schedule 3 Summary of Material Terms of the Plan

A summary of the material terms and conditions of the Plan is set out below:

1. (**Eligible Participant**): A person is eligible to participate in the Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an "ESS participant" (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company.

   This relevantly includes, amongst others:

   (a) an employee or director of the Company or an individual who provides services to the Company;

   (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;

   (c) a prospective person to whom paragraphs (a) or (b) apply;

   (d) a person prescribed by the relevant regulations for such purposes; or

   (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. (**Maximum allocation**): The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable in reliance on Division 1A (either upfront, or on exercise of convertible securities) where:

   (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus

   (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

   would exceed 10% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time.

3. (**Purpose**): The purpose of the Plan is to:

   (a) assist in the reward, retention and motivation of Eligible Participants;

   (b) link the reward of Eligible Participants to Shareholder value creation; and

   (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

4. (**Plan administration**): The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. (**Grant of Securities**): The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

7. (**Terms of Convertible Securities**): Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. (**Vesting of Convertible Securities**): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

9. (**Exercise of Convertible Securities and cashless exercise**): To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the VWAP per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. (**Delivery of Shares on exercise of Convertible Securities**): As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

11. (**Forfeiture of Convertible Securities**): Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

    Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

    Unless the Board otherwise determines, or as otherwise set out in the Plan rules: any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. (**Change of control**): If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

13. (**Rights attaching to Plan Shares**): All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

14. (**Disposal restrictions on Securities**): If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

15. (**Adjustment of Convertible Securities**): If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

    If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

    Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. (**Participation in new issues**): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

17. (**Amendment of Plan**): Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. (**Plan duration**): The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

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JINDALEE LITHIUM

Proxy Voting Form

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

Jindalee Lithium Ltd | ABN 52 064 121 133

Your proxy voting instruction must be received by **9:30am (AWST) 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)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Jindalee Lithium Ltd, to be held at **9:30am (AWST) on Thursday, 20 November 2025 at Jindalee Lithium Ltd, Level 2, 9 Havelock Street West Perth WA 6005** 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, 5 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 5 and 7 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
1	Remuneration Report	☐	☐	☐
2	Election of Director – Ian Rodger	☐	☐	☐
3	Re-election of Director – Lindsay Dudfield	☐	☐	☐
4	Re-election of Director – Paul Brown	☐	☐	☐
5	Approval of issue of Director Performance Rights	☐	☐	☐
6	Approval of 10% Placement Facility	☐	☐	☐
7	Re-approval of Employee Securities Incentive Plan	☐	☐	☐

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).

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