THETA GOLD MINES LIMITED

ACN 131 758 177

NOTICE OF GENERAL MEETING

TIME:	11.00 am (AEDT)
DATE:	Monday, 24 November 2025
PLACE:	The Boardroom (Servcorp) Level 35, International Tower One 100 Barangaroo Avenue SYDNEY NSW 2000

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY. PLEASE READ IT CAREFULLY.

If you are unable to attend the General Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on that form. If you are in any doubt as to how to vote, you should consult your financial or legal adviser as soon as possible. Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on (+61 2) 8046 7584.

NOTICE OF 2025 GENERAL MEETING

Notice is hereby given that a General Meeting of Theta Gold Mines Limited (the Company) will be held at:

Venue: The Boardroom (Servcorp)
Level 35, International Tower One
100 Barangaroo Avenue
SYDNEY NSW 2000

Date: 11.00 am (AEDT), Monday, 24 November 2025

This Notice of Meeting should be read in conjunction with the accompanying Explanatory Statement.

ITEMS OF BUSINESS

RESOLUTIONS:

RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF 47,337,278 SHARES TO HONG KONG RUIHUA GREEN DEVELOPMENT LIMITED

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

"That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 47,337,278 fully paid ordinary shares at an issue price of A$0.13 to Hong Kong Ruihua Green Development Limited on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

RESOLUTION 2 – RATIFICATION OF PRIOR GRANT OF 23,668,639 OPTIONS TO HONG KONG RUIHUA GREEN DEVELOPMENT LIMITED

To consider and, if thought fit, 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 grant of 23,668,639 free attaching Options with an exercise price equal to the greater of 92% of the 15 -day VWAP immediately prior to the exercise date or A$0.13 and expiry date that is two years from the grant date, to Hong Kong Ruihua Green Development Limited on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF 769,231 CONSULTANT SHARES TO RENA LE RONA PTY LTD

To consider and, if thought fit, 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 issue of 769,231 fully paid ordinary shares (Consultant Shares) at an issue price of A$0.13 to Rena Le Rona Pty Ltd in lieu of cash payment of legal consulting fees in South Africa on the terms and conditions set out in the Explanatory Statement.

A voting exclusion statement applies to this Resolution. Please see below.

RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 1,100,000 CONSULTANT SHARES TO ACB NEWS MEDIA

To consider and, if thought fit, 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 issue of 1,100,000 fully paid ordinary shares (Consultant Shares) at an issue price of A$0.13 to ACB News Media in lieu of cash payment for investor relations services on the terms and conditions set out in the Explanatory Statement.

A voting exclusion statement applies to this Resolution. Please see table below.

RESOLUTION 5 - APPROVAL OF THE GRANT OF PERFORMANCE RIGHTS AND OPTIONS UNDER AN EMPLOYEE PERFORMANCE RIGHTS AND OPTIONS PLAN

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

"That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the grant of a maximum of 71,900,000 Securities under an employee incentive scheme titled 'Employee Performance Rights and Option Plan' within 3 years from the date of this resolution, on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see table below.

Corporations Act, section 250BD - Voting Prohibition Statement:
A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
    (i) a member of the Key Management Personnel; or
    (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

RESOLUTION 6 – GRANT OF OPTIONS TO RELATED PARTY – MR BILL RICHIE YANG

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

"That, for the purposes of ASX Listing Rule 10.14 and section 208 of the *Corporations Act 2001* (Cth) and for all other purposes, Shareholders approve the grant of 8,600,000 unlisted Options to Mr Bill Richie Yang (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Corporations Act, section 250BD - Voting Prohibition Statement:
A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
    (i) a member of the Key Management Personnel; or
    (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Corporations Act, section 224 - Voting Prohibition Statement:
A vote on this Resolution 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 prohibit the casting of a vote 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 to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chair is a person referred to in the above section 224 voting prohibition statement, 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 Resolution.

RESOLUTION 7 – GRANT OF OPTIONS TO RELATED PARTY – MR WILLIAM CHARLES GUY

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

"That, for the purposes of ASX Listing Rule 10.14 and section 208 of the *Corporations Act 2001* (Cth), and for all other purposes, Shareholders approve the grant of 7,600,000 unlisted Options to Mr William Charles Guy (or his nominee), on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Corporations Act, section 250BD - Voting Prohibition Statement:
A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Corporations Act, section 224 - Voting Prohibition Statement:
A vote on this Resolution 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 prohibit the casting of a vote 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 to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chair is a person referred to in the above section 224 voting prohibition statement, 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 Resolution.

RESOLUTION 8 – GRANT OF OPTIONS TO RELATED PARTY – MR GUYANG (BRETT) TANG

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

"That for the purposes of ASX Listing Rule 10.14 and section 208 of the *Corporations Act 2001* (Cth), and for all other purposes, Shareholders approve the grant of 5,850,000 unlisted Options to Mr Guyang (Brett) Tang (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Corporations Act, section 250BD - Voting Prohibition Statement:
A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
    (i) a member of the Key Management Personnel; or
    (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Corporations Act, section 224 - Voting Prohibition Statement:
A vote on this Resolution 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 prohibit the casting of a vote 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 to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chair is a person referred to in the above section 224 voting prohibition statement, 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 Resolution.

RESOLUTION 9 – GRANT OF OPTIONS TO RELATED PARTY – MR BYRON DUMPLETON

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

"That for the purposes of ASX Listing Rule 10.14 and section 208 of the *Corporations Act 2001* (Cth), and for all other purposes, Shareholders approve the grant of 3,300,000 unlisted Options to Mr Bryon Dumpleton (or his nominee), on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Corporations Act, section 250BD - Voting Prohibition Statement:
A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Corporations Act, section 224 - Voting Prohibition Statement:
A vote on this Resolution 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 prohibit the casting of a vote 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 to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chair is a person referred to in the above section 224 voting prohibition statement, 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 Resolution.

RESOLUTION 10 – GRANT OF OPTIONS TO RELATED PARTY – MR HANSJOERG PLAGGEMARS

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

"That for the purposes of ASX Listing Rule 10.14 and section 208 of the *Corporations Act 2001* (Cth), and for all other purposes, Shareholders approve the grant of 5,850,000 unlisted Options to Mr Hansjoerg Plaggemars (or his nominee), on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Corporations Act, section 250BD - Voting Prohibition Statement:
A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Corporations Act, section 224 - Voting Prohibition Statement:
A vote on this Resolution 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 prohibit the casting of a vote 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 to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chair is a person referred to in the above section 224 voting prohibition statement, 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 Resolution.

RESOLUTION 11 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTY – MR BILL RICHIE YANG

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

"That, for the purposes of ASX Listing Rule 10.14 and section 208 of the *Corporations Act 2001* (Cth) and for all other purposes, Shareholders approve the grant of 6,750,000 Performance Rights to Mr Bill Richie Yang (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Corporations Act, section 250BD - Voting Prohibition Statement:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Corporations Act, section 224 - Voting Prohibition Statement:
A vote on this Resolution 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 prohibit the casting of a vote 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 to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chair is a person referred to in the above section 224 voting prohibition statement, 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 Resolution.

RESOLUTION 12 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTY – MR WILLIAM CHARLES GUY

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

"That, for the purposes of ASX Listing Rule 10.14 and section 208 of the *Corporations Act 2001* (Cth), and for all other purposes, Shareholders approve the grant of 6,750,000 Performance Rights to Mr William Charles Guy (or his nominee), on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
    (i) a member of the Key Management Personnel; or
    (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Corporations Act, section 224 - Voting Prohibition Statement:
A vote on this Resolution 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 prohibit the casting of a vote 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 to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chair is a person referred to in the above section 224 voting prohibition statement, 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 Resolution.

RESOLUTION 13 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTY – MR GUYANG (BRETT) TANG

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

"That for the purposes of ASX Listing Rule 10.14 and section 208 of the *Corporations Act 2001* (Cth), and for all other purposes, Shareholders approve the grant of 2,000,000 Performance Rights to Mr Guyang (Brett) Tang (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
    (i) a member of the Key Management Personnel; or
    (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Corporations Act, section 224 - Voting Prohibition Statement:
A vote on this Resolution 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 prohibit the casting of a vote 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 to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chair is a person referred to in the above section 224 voting prohibition statement, 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 Resolution.

RESOLUTION 14 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTY – MR BYRON DUMPLETON

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

"That for the purposes of ASX Listing Rule 10.14 and section 208 of the *Corporations Act 2001* (Cth), and for all other purposes, Shareholders approve the grant of 3,700,000 Performance Rights to Mr Bryon Dumpleton (or his nominee), on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Corporations Act, section 224 - Voting Prohibition Statement:
A vote on this Resolution 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 prohibit the casting of a vote 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 to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chair is a person referred to in the above section 224 voting prohibition statement, 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 Resolution.

RESOLUTION 15 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTY – MR HANSJOERG PLAGGEMARS

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

"That for the purposes of ASX Listing Rule 10.14 and section 208 of the *Corporations Act 2001* (Cth), and for all other purposes, Shareholders approve the grant of 2,000,000 Performance Rights to Mr Hansjoerg Plaggemars (or his nominee), on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Corporations Act, section 224 - Voting Prohibition Statement:
A vote on this Resolution 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 prohibit the casting of a vote 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 to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chair is a person referred to in the above section 224 voting prohibition statement, 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 Resolution.

RESOLUTION 16 – GRANT OF OPTIONS TO EMPLOYEE – MR JACQUES FRANS DU TRIOU

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the grant of 6,450,000 unlisted Options to Mr Jacques Frans Du Triou (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

RESOLUTION 17 – GRANT OF OPTIONS TO EMPLOYEE – MR BRENT HOFMAN

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

"That for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the grant of 1,400,000 unlisted Options to Mr Brent Hofman (or his nominee), on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(e) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and
(f) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

RESOLUTION 18 – GRANT OF OPTIONS TO EMPLOYEE – MR GERHARD EBERSOHN

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

"That for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the grant of 1,150,000 unlisted Options to Mr Gerhard Ebersohn (or his nominee), on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

RESOLUTION 19 – GRANT OF PERFORMANCE RIGHTS TO EMPLOYEE – MR JACQUES FRANS DU TRIOU

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the grant of 3,150,000 Performance Rights to Mr Jacques Frans Du Triou (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(i) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and
(j) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

RESOLUTION 20 – GRANT OF PERFORMANCE RIGHTS TO EMPLOYEE – MR BRENT HOFMAN

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

"That for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the grant of 1,400,000 Performance Rights to Mr Brent Hofman (or his nominee), on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

RESOLUTION 21 – APPROVAL TO GRANT 10,000,000 OPTIONS TO GOLDEN ASIA INVESTMENT GROUP LIMITED AND HIGH GIFT INVESTMENTS LTD

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

"That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approval is given for the Company to grant 10,000,000 Options an exercise price for each tranche of $0.20 and expiry date that is 18 months from the grant date, to Gold Asia Investments Group Limited or High Gift Investments Limited, both existing sophisticated and professional institutional investors on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

RESOLUTION 22 – APPROVAL TO GRANT 10,000,000 OPTIONS TO GOLDEN ASIA INVESTMENT GROUP LIMITED AND HIGH GIFT INVESTMENTS LTD

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

"That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approval is given for the Company to grant 10,000,000 Options (Undertaking Options) with an exercise price for each tranche of $0.25 and expiry date that is 18 months from the grant date, to Gold Asia Investments Group Limited or High Gift Investments Limited, both existing sophisticated and professional institutional investors on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

RESOLUTION 23 – APPROVAL TO GRANT 10,000,000 OPTIONS TO GOLDEN ASIA INVESTMENT GROUP LIMITED AND HIGH GIFT INVESTMENTS LTD

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

"That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approval is given for the Company to grant 10,000,000 Options (Undertaking Options) with an exercise price for each tranche of $0.30 and expiry date that is 18 months from the grant date, to Gold Asia Investments Group Limited or High Gift Investments Limited, both existing sophisticated and professional institutional investors on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Voting Exclusion Statements

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

RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF 47,337,278 SHARES TO HONG KONG GREEN DEVELOPMENT LIMITED	A person who participated in the issue or is a counterparty to the agreement being approved (namely Hong Kong Ruihua Green Development Limited) or an associate of that person or those persons.
RESOLUTION 2 – RATIFICATION OF PRIOR GRANT OF 23,668,639 OPTIONS TO HONG KONG GREEN DEVELOPMENT LIMITED	A person who participated in the issue or is a counterparty to the agreement being approved (namely Hong Kong Ruihua Green Development Limited) or an associate of that person or those persons.
RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF 769,231 CONSULTANT SHARES TO RENA LE RONA PTY LTD	A person who participated in the issue or is a counterparty to the agreement being approved (namely Rena Le Rona Pty Ltd) or an associate of that person or those persons.
RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 1,100,000 CONSULTANT SHARES TO ACB NEWS MEDIA	A person who participated in the issue or is a counterparty to the agreement being approved (namely ACB News Media) or an associate of that person or those persons.

RESOLUTION 5 - APPROVAL OF THE GRANT OF OPTIONS AND PERFORMANCE RIGHTS UNDER AN EMPLOYEE INCENTIVE PERFORMANCE RIGHTS AND OPTIONS PLAN	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
RESOLUTION 6 – GRANT OF OPTIONS TO RELATED PARTY – MR BILL RICHIE YANG	A person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person (or those persons).
RESOLUTION 7 – GRANT OF OPTIONS TO RELATED PARTY – MR WILLIAM CHARLES GUY	A person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person (or those persons).
RESOLUTION 8 – GRANT OF OPTIONS TO RELATED PARTY – MR GUYANG (BRETT)	A person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person (or those persons).
RESOLUTION 10 – GRANT OF OPTIONS TO RELATED PARTY – MR HANSJOERG PLAGGEMARS	A person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person (or those persons).
RESOLUTION 9 – GRANT OF OPTIONS TO RELATED PARTY – MR BYRON DUMPLETON	A person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person (or those persons).
RESOLUTION 11 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTY – MR BILL RICHIE YANG	A person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person (or those persons).
RESOLUTION 12 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTY – MR WILLIAM CHARLES GUY	A person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person (or those persons).
RESOLUTION 13 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTY – MR GUYANG (BRETT) TANG	A person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person (or those persons).
RESOLUTION 14 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTY – MR BYRON DUMPLETON	A person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person (or those persons).
RESOLUTION 15 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTY – MR HANSJOERG PLAGGEMARS	A person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person (or those persons).
RESOLUTION 16 – GRANT OF OPTIONS TO EMPLOYEE – MR JACQUES FRANS DU TRIOU	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Jacques Frans Du Triou) or an associate of that person (or those persons).

RESOLUTION 17 – GRANT OF OPTIONS TO EMPLOYEE – MR BRENT HOFMAN	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Brent Hofman) or an associate of that person (or those persons).
RESOLUTION 18 – GRANT OF OPTIONS TO EMPLOYEE – MR GERHARD EBERSOHN	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Gerhard Ebersohn) or an associate of that person (or those persons).
RESOLUTION 19 – GRANT OF PERFORMANCE RIGHTS TO EMPLOYEE – MR JACQUES FRANS DU TRIOU	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Jacques Frans Du Triou) or an associate of that person (or those persons).
RESOLUTION 20 – GRANT OF PERFORMANCE RIGHTS TO EMPLOYEE – MR BRENT HOFMAN	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mr Brent Hofman) or an associate of that person (or those persons).
RESOLUTION 21 – APPROVAL TO GRANT 10,000,000 OPTIONS TO GOLDEN ASIA INVESTMENT GROUP LIMITED OR HIGH GIFT INVESTMENTS LIMITED	A person(s) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Golden Asia Investment Group Limited or High Gift Investments Ltd) or an associate of that person (or those persons).
RESOLUTION 22 – APPROVAL TO GRANT 10,000,000 OPTIONS TO GOLDEN ASIA INVESTMENT GROUP LIMITED OR HIGH GIFT INVESTMENTS LIMITED	A person(s) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Golden Asia Investment Group Limited or High Gift Investments Ltd) or an associate of that person (or those persons).
RESOLUTION 23 – APPROVAL TO GRANT 10,000,000 OPTIONS TO GOLDEN ASIA INVESTMENT GROUP LIMITED OR HIGH GIFT INVESTMENTS LIMITED	A person(s) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Golden Asia Investment Group Limited or High Gift Investments Ltd) or an associate of that person (or those persons).

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

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

(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.

Voting at the meeting

Under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person is eligible to vote at the meeting are those who are registered Shareholders at 7.00pm (Sydney time) on Saturday, 22 November 2025.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 2 8046 7584.

By Order of the Board



Brent Hofman
Company Secretary

17 October 2025

EXPLANATORY STATEMENT

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on each Resolution.

This Explanatory Statement should be read in conjunction with the Notice of Meeting.

1. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF 47,337,278 PLACEMENT SHARES AND 23,668,639 PLACEMENT OPTIONS TO HONG KONG RUIHUA GREEN DEVELOPMENT LIMITED.

1.1 Background

On 30 June 2025, the Company announced it had raised US$4 million (~A$6.2 million) (before costs) through a private placement to Hong Kong Ruihua Green Development Limited (**Placement).** The Company issued 47,337,278[1] new fully paid Ordinary Shares, (**Placement Shares**) in TGM at the issue price of $0.13[2] (13 cents) per share along with 23,668,639 new unlisted options, (**Placement Options**) on the basis of one (1) free option for every two (2) new Placement Shares issued in the Placement on the 3 July 2025.

Each Placement Option has an exercise price equal to the greater of 92% of the 15-day VWAP immediately prior to the exercise date or A$0.13 (13 cents), and an expiry date 2 years from the date of grant (3 July 2027). Placement Options granted under the Placement were not quoted.

Both the Placement Shares and Placement Options have been issued without shareholder approval utilising the Company's existing placement capacity pursuant to Listing Rule 7.1.

This placement was arranged by Golden Asian Investment Group Limited out of Hong Kong who acted as Lead Manager.

1.2 Use of Funds

The Company intends to use the funds raised from the Placement as follows:

- kick off bulk earthworks and complete plant site terraces;
- progress civil engineering works and construction;
- purchase Geosynthetic Stabilenka – a geotextile used for reinforcement;
- finalise water management systems; and
- support working capital needs.

1.3 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, 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 securities it had on issue at the start of that 12-month period.

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

[1] The exact number of new shares is calculated after conversion of USD to AUD at a rate of 0.65 and applying the per share issue price of 13 cents.

[2] Shares issue price of $0.13 cents is a 7.3% discount to the 15-day VWAP calculated days prior to the release of this capital raise and a 3.8% discount to the last closing price on Friday, 27 June 2025.

1.4 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 1 and Resolution 2 are seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares and the grant of the Placement Options.

1.5 Technical information required by Listing Rule 14.1A

If Resolution 1 and Resolution 2 are passed, the Placement Shares and Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares and the grant of the Placement Options.

If Resolution 1 and Resolution 2 are not passed, the Placement Shares and Placement Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares and the grant of the Placement Options.

1.6 Technical information required by ASX Listing Rule 7.5

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.5 in relation to Resolution 1 and Resolution 2:

Names of the persons to whom securities were issued	Hong Kong Ruihua Green Development Limited
The number and class of the securities	47,337,278 Placement Shares; and 23,668,639 Placement Options
Summary of material terms of issue	A summary the terms of the Placement Options is set out in Annexure A
Date of issue of the securities	3 July 2025
The price/consideration for the securities	Placement Shares were issued at an issue price of $0.13 per Share (representing a 10% discount to the 15 VWAP just prior to completion of the Placement) The Placement Options are issued for no consideration.
The purpose of the issue of the securities (including use of any funds raised)	The purpose of the issue of the Placement Shares and the grant of the Placement Options was to raise funds, which will be applied towards: • kick off bulk earthworks and complete plant site terraces; • progress civil engineering works and construction; • purchase Geosynthetic Stabilenka – a geotextile used for reinforcement; • finalise water management systems; and • support working capital needs.

Summary of the terms of the agreement	The Placement Shares and Placement Options were granted under a Share Subscription Agreement – see Annexure B for terms and conditions of agreement.
Voting exclusion	Please see the voting exclusion note in relation to Resolutions 1 to 2 on page 13.

1.7 Technical information required by Guidance Note 21

Pursuant to and in accordance with paragraph 5.10 of Guidance Note 21, the following information is provided in relation to Resolution 2 for the Placement Options:

Party who can convert the convertible security	Hong Kong Ruihua Green Development Limited.
When the convertible security can be converted	Before the relevant expiry date being 2 years from the date of grant
Conditions that have to be met before the convertible security can be converted	Exercise price to be paid
The class of equity securities into which the convertible securities convert	Fully paid ordinary shares
Price at which the convertible securities convert	Exercise price equal to the greater of 92% of the 15-day VWAP immediately prior to the exercise date or A$0.13
The number of equity securities into which the convertible securities convert	1 option coverts into 1 Share

1.8 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 and Resolution 2.

2. RESOLUTIONS 3 AND 4 – RATIFICATION OF PRIOR ISSUE OF 1,869,231 CONSULTANT SHARES.

2.1 Background

On 30 June 2025, the Company announced it had agreed to issue new TGM fully paid ordinary shares to the following consultants (**Consultant Shares**) in lieu of cash payment of invoices at the issue price of $0.13 per share as follows:

2.1.1 South African Legal advisor, Rena Le Rona Pty Ltd received 769,231 Consultant Shares in lieu of A$100,000 legal fees outstanding as full settlement.

2.1.2 In addition, the Company issued 1,100,000 Consultant Shares to an Australian based IR & Corporate Branding consultant, ACB News Media with international presence in lieu of cash payment of A$143,000.00. The fee represents a two-year investor relations campaign including marketing and research services.

2.2 Listing Rule 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, 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 securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 29 November 2024.

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

2.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 3 and Resolution 4 is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Consultant Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolution 3 and Resolution 4 are passed, the Consultant Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Consultant Shares.

If Resolution 3 and Resolution 4 are not passed, the Consultant Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Consultant Shares.

2.5 Technical information required by ASX Listing Rule 7.5

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.5 in relation to Resolution 3 and Resolution 4:

Names of the persons to whom securities were issued	Rena Le Rona Pty Ltd; and ACB News Media
The number and class of the securities	1,869,231 ordinary shares (Consultant Shares)
Date of issue of the securities	3 July 2025
The price/consideration for the securities	Consultant Shares were issued at an issue price of $0.13 per Share (representing a 10% discount to the 15 VWAP just prior to completion of the Placement)

	The Consultant Shares are issued in lieu of payment of cash for settlement of invoices totalling A$243,000.
The purpose of the issue of the securities (including use of any funds raised)	The purpose of the issue of the Consultant Shares is to settle outstanding invoices owed to consultants in lieu of cash payment as follows: • 769,231 Consultant Shares issued to Rena Le Rona Pty Ltd as full settlement for A$100,000 in legal fees accrued in South Africa; and • 1,100,000 Consultant Shares issued to ACB News Media as full settlement of $A143,000 in investor relations and research services. See paragraph 2.1 above for further details.
Summary of the terms of the agreement	See paragraph 2.1 above for further details.
Voting exclusion	Please see the voting exclusion note in relation to Resolutions 3 to 4 on page 13.

2.6 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3 and Resolution 4.

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3. RESOLUTION 5 – APPROVAL OF THE GRANT OF PERFORMANCE RIGHTS AND OPTIONS UNDER AN EMPLOYEE PERFORMANCE RIGHTS AND OPTION PLAN

3.1 General

Resolution 5 seeks Shareholder approval for the grant of up to a maximum of 71,900,000 Performance Rights and Options under an employee incentive scheme titled 'Incentive Performance Rights and Options Plan' (the **Plan**) over the next 3 years in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees and the Company considers that the grant of Performance Rights or Options under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

3.2 Listing Rule 7.1

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

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under ASX Listing Rule 7.1. To do this, the Company is asking Shareholders, under Resolution 5, to approve the issue of up to 71,900,000 performance rights and options so that the issue of these securities will not use up any of the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

This maximum number of performance rights and options is not intended to be a prediction of the actual number of performance rights or options to be granted under the Plan. It is simply a maximum number specified by the Company for the purposes of setting a ceiling on the number of performance rights and options approved to be granted under ASX Listing Rule 7.2 (Exception 13(b)). A grant of performance rights or options above that maximum will only be able to be made without Shareholder approval under ASX Listing Rule 7.1 if the Company has sufficient placement capacity available at the time under ASX Listing Rule 7.1.

3.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the issue of up to 71,900,000 Performance Rights or Options to eligible participants under the Plan will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Performance Rights or Options under the Plan to a director or their associate or a person whose relationship with the Company or the director is, in ASX's opinion, such that approval should be obtained.

If Resolution 5 is not passed, the Company will be able to proceed with the issue of Performance Rights and Options under the Plan to eligible participants, but any issues of Performance Rights or Options will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Performance Rights or Options.

3.2 Technical information required by Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 5:

(a) a summary of the key terms and conditions of the Plan is set out in Annexure C;

(b) the Company has not granted any Performance Rights or Options under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan; and

(c) the maximum number of Securities proposed to be issued under the Plan, following Shareholder approval, is 71,900,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately; and

(d) a voting exclusion statement is included in Resolution 5 of the Notice.

Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

4. RESOLUTIONS 6 to 10 – GRANT OF OPTIONS TO RELATED PARTIES

4.1 General

The Company has agreed, subject to obtaining Shareholder approval, to grant up to a total of 25,350,000 unlisted Options ("Related Party Options") comprising of 8,600,000 Options to Mr Bill Richie Yang, 7,600,000 Options to Mr William Charles Guy, 5,850,000 Options to Mr Guyang (Brett) Tang, 3,300,000 Options to Mr Byron Dumpleton and 5,850,000 Options to Mr Hansjoerg Plaggemars (or their respective nominees) ("Related Parties") under the Plan and on the terms and conditions set out below.

Pursuant to Resolutions 6 to 10, the Company seeks Shareholder approval for the issue of up to 31,200,000 Related Party Options to the Related Parties.

The Directors consider that it is reasonable to put the Resolutions to Shareholders because:

(a) the grant of the Related Party Options, in particular, the exercise conditions, will align the interests of the Related Parties with those of Shareholders. Should the performance hurdles/ exercise conditions not be reached, the value of the Related Party Options will be $0;

(b) the grant of the Related Party Options is a reasonable and appropriate method to provide cost effective remuneration as it will allow the Company to spend a greater proportion of its cash reserves on advancing its gold projects than it would if alternative cash forms of remuneration were given to the Related Parties; and

(c) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Options upon the terms proposed.

4.2 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 grant of the Related Party Options constitutes giving a financial benefit and Messrs Bill Richie Yang, William Charles Guy, Guyang (Brett) Tang, Byron Dumpleton and Hansjoerg Plaggemars (or their respective nominees) and are related parties of the Company by virtue of being Directors.

As all of the Directors are participating in the issue of Related Party Options the subject of Resolutions 6 to 10, the Directors do not give a view as to whether the exceptions set out in sections 210 to 216 of the Corporations Act apply. Accordingly, Shareholder approval is sought for the grant of the Related Party Options to the Related Parties.

4.3 Technical information required by section 219 of the Corporations Act

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 6:

Related Party	Mr Bill Richie Yang
The nature of the financial benefits	Grant of 8,600,000 Options.
Directors' recommendation	Directors abstain from providing a recommendation – see paragraph 4.7.
Directors' interest	The Directors (other than Mr Yang) do not have an interest in Resolution 6.
Costs to Company	The potential dilution and associated cost to the Company of the vesting and exercise of the Options.
Voting exclusion	Please see the voting exclusion note in relation to Resolution 6 on page 14.

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 7:

Related Party	Mr William Charles Guy
The nature of the financial benefits	Grant of 7,600,000 Options
Directors' recommendation	Directors abstain from providing a recommendation – see paragraph 4.7.
Directors' interest	The Directors (other than Mr Guy) do not have an interest in Resolution 7.
Costs to Company	The potential dilution and associated cost to the Company of the vesting and exercise of the Options.
Voting exclusion	Please see the voting exclusion note in relation to Resolution 7 on page 14.

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 8:

Related Party	Mr Guyang (Brett) Tang
The nature of the financial benefits	Grant of 5,850,000 Options.
Directors' recommendation	Directors abstain from providing a recommendation – see paragraph 4.7.
Directors' interest	The Directors (other than Mr Tang) do not have an interest in Resolution 8.

Costs to Company	The potential dilution and associated cost to the Company of the vesting and exercise of the Options.
Voting exclusion	Please see the voting exclusion note in relation to Resolution 8 on page 14.

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 9:

Related Party	Mr Byron Dumpleton
The nature of the financial benefits	Grant of 3,300,000 Options.
Directors' recommendation	Directors abstain from providing a recommendation – see paragraph 4.7.
Directors' interest	The Directors (other than Mr Dumpleton) do not have an interest in Resolution 9.
Costs to Company	The potential dilution and associated cost to the Company of the vesting and exercise of the Options.
Voting exclusion	Please see the voting exclusion note in relation to Resolution 9 on page 14.

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 10:

Related Party	Mr Hansjoerg Plaggemars
The nature of the financial benefits	Grant of 5,850,000 Options.
Directors' recommendation	Directors abstain from providing a recommendation – see paragraph 4.7.
Directors' interest	The Directors (other than Mr Plaggemars) do not have an interest in Resolution 10.
Costs to Company	The potential dilution and associated cost to the Company of the vesting and exercise of the Options.
Voting exclusion	Please see the voting exclusion note in relation to Resolution 10 on page 14.

4.5 Listing Rule 10.14

Listing Rule 10.14 provides that unless one of the exceptions in Listing Rule 10.16 applies, a listed company must not issue or agree to issue equity securities to:

10.14.1 a director;

10.14.2 an associate of a director; or

10.14.3 a person whose relationship with the company or a person referred to in Listing Rules 10.14.1 or 10.14.2 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Related Party Options falls within Listing Rule 10.14.1 and does not fall within any of the exceptions in Listing Rule 10.16. It therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 6 to 10 seeks the required Shareholder approval for the issue of the Related Party Options under and for the purposes of Listing Rule 10.14.

4.5 Technical information required by Listing Rule 14.1A

If Resolutions 6 to 10 are passed, the Company will be able to proceed with the issue of the Related Party Options to the Related Parties within 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Options (because approval is being obtained under Listing Rule 10.14), the issue of the Related Party Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 6 to 10 are not passed, the Company will not be able to proceed with the issue of the Related Party Options and may need to consider alternative means to remunerate and incentivise the Related Parties having regard to the significant contribution the Related Parties have made to the Company.

4.6 Technical Information required by ASX Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to Resolutions 6 to 10:

(a) Messrs Bill Richie Yang, William Charles Guy, Guyang (Brett) Tang, Byron Dumpleton and Hansjoerg Plaggemars (or their respective nominees) each fall within the category set out in ASX Listing Rule 10.14.1 as Directors;

(b) the maximum number of Related Party Options to be granted to the Related Parties is:

Related Party - Options	**Number**
Bill Richie Yang	8,600,000
Charles William Guy	7,600,000
Guyang (Brett) Tang	5,850,000
Byron Dumpleton	3,300,000
Hansjoerg Plaggemars	5,850,000
Total	**31,200,000**

(c) the Related Party Options will be granted to the Related Parties (or their nominees) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);

(d) the Related Party Options will be granted for nil cash consideration. The Company will not receive any other consideration in respect of the issue of the Related Party Options (other than in respect of funds received on exercise of the Related Party Options);

(e) the terms and conditions of 31,200,000 of the Options are set out in Annexure C. In particular:

(i) the 8,600,000 Related Party Options to be granted to Mr Bill Richie Yang will be subject to the following:

Class of Related Party Options	**Number of Related Party Options**	**Performance Hurdle/Vesting Date/ Conditions**	**Exercise Price**	**Expiry Date**
Class B	1,000,000	Completion of funding	$0.15	30 September 2028
Class C	1,500,000	First Gold Pour	$0.15	30 September 2028
Class D	1,000,000	Production Commencement	$0.12	30 September 2027
Class E	1,500,000	Market Capitalisation exceeds A$250 million for 15 consecutive trading days	$0.15	30 September 2028
Class F	1,500,000	Market Capitalisation exceeds A$400 million for 15 consecutive trading days	$0.15	30 September 2028
Class G	1,000,000	Completion of Construction on Budget (< the 2025 FS)	$0.15	30 September 2028
Class H	500,000	Completion of Construction of Phase 1 on time (subject to funding and Board planning schedule)	$0.15	30 September 2028

Class K	300,000	Consecutive 3 months >50k annualised ounces	$0.12	30 September 2028
Class L	300,000	Consecutive 3 months >100k annualised ounces	$0.17	30 September 2029
Total	**8,600,000**			

(ii) the 7,600,000 Related Party Options to be granted to Mr William Charles Guy will be subject to the following:

Class of Related Party Options	**Number of Related Party Options**	**Performance Hurdle/Vesting Date/ Conditions**	**Exercise Price**	**Expiry Date**
Class B	1,000,000	Completion of funding	$0.15	30 September 2028
Class C	1,500,000	First Gold Pour	$0.15	30 September 2028
Class D	1,000,000	Production Commencement	$0.12	30 September 2027
Class E	1,500,000	Market Capitalisation exceeds A$250 million for 15 consecutive trading days	$0.15	30 September 2028
Class F	1,500,000	Market Capitalisation exceeds A$400 million for 15 consecutive trading days	$0.15	30 September 2028
Class H	500,000	Completion of Construction of Phase 1 on time (subject to funding and Board planning schedule)	$0.15	30 September 2028
Class K	300,000	Consecutive 3 months >50k annualised ounces	$0.12	30 September 2028
Class L	300,000	Consecutive 3 months >100k annualised ounces	$0.17	30 September 2029
Total	**7,600,000**			

(iii) the 5,850,000 Related Party Options to be granted to Mr Guyang (Brett) Tang will be subject to the following:

Class of Related Party Options	**Number of Related Party Options**	**Performance Hurdle/Vesting Date/ Conditions**	**Exercise Price**	**Expiry Date**
Class B	1,000,000	Completion of funding	$0.15	30 September 2028
Class C	750,000	First Gold Pour	$0.15	30 September 2028
Class D	500,000	Production Commencement	$0.12	30 September 2027

Class E	1,000,000	Market Capitalisation exceeds A$250 million for 15 consecutive trading days	$0.15	30 September 2028
Class F	1,000,000	Market Capitalisation exceeds A$400 million for 15 consecutive trading days	$0.15	30 September 2028
Class G	1,000,000	Completion of Construction on Budget (< the 2025 FS)	$0.15	30 September 2028
Class L	300,000	Consecutive 3 months >100k annualised ounces	$0.17	30 September 2029
Class M	300,000	Consecutive 3 months >150k annualised ounces	$0.25	30 September 2029
Total	**5,850,000**			

(iv) the 3,300,000 Related Party Options to be granted to Mr Byron Dumpleton will be subject to the following:

Class of Related Party Options	**Number of Related Party Options**	**Performance Hurdle/Vesting Date/ Conditions**	**Exercise Price**	**Expiry Date**
Class B	300,000	Completion of funding	$0.15	30 September 2028
Class C	300,000	First Gold Pour	$0.15	30 September 2028
Class D	500,000	Production Commencement	$0.12	30 September 2027
Class E	300,000	Market Capitalisation exceeds A$250 million for 15 consecutive trading days	$0.15	30 September 2028
Class F	300,000	Market Capitalisation exceeds A$400 million for 15 consecutive trading days	$0.15	30 September 2028
Class I	300,000	3 months production (ounces) on schedule as per Optimised Feasibility Study or from underground mine production, or the combination thereof, at AISC US$ / oz as published in the current Feasiblity Study (+/- 10%)	$0.12	30 September 2028

Class J	300,000	12 months production (ounces) on schedule as per Optimised Feasibility Study or from underground mine production, or the combination thereof, at AISC US$ / oz as published in the current Feasiblity Study (+/- 10%)	$0.17	30 September 2029
Class K	500,000	Consecutive 3 months >50k annualised ounces	$0.12	30 September 2028
Class L	500,000	Consecutive 3 months >100k annualised ounces	$0.17	30 September 2029
Total	**3,300,000**			

(v) the 5,850,000 Related Party Options to be granted to Mr Hansjoerg Plaggemars will be subject to the following:

Class of Related Party Options	**Number of Related Party Options**	**Performance Hurdle/Vesting Date/ Conditions**	**Exercise Price**	**Expiry Date**
Class B	1,000,000	Completion of funding	$0.15	30 September 2028
Class C	750,000	First Gold Pour	$0.15	30 September 2028
Class D	500,000	Production Commencement	$0.12	30 September 2027
Class E	1,000,000	Market Capitalisation exceeds A$250 million for 15 consecutive trading days	$0.15	30 September 2028
Class F	1,000,000	Market Capitalisation exceeds A$400 million for 15 consecutive trading days	$0.15	30 September 2028
Class G	1,000,000	Completion of Construction on Budget (< the 2025 FS)	$0.15	30 September 2028
Class L	300,000	Consecutive 3 months >100k annualised ounces	$0.17	30 September 2029
Class M	300,000	Consecutive 3 months >150k annualised ounces	$0.25	30 September 2029
Total	**5,850,000**			

(f) the current total remuneration package for each Director is set out below. If the Related Party Options are granted, the total remuneration will increase as set out in the table below. The value of the Related Party Options are based on the Black Scholes methodology:

Related Party	Current Financial Year (from 1 July 2025)	Options to be granted pursuant to this Notice	Total value of Options to be granted pursuant to this Notice
Bill Richie Yang	$227,221	8,600,000	$734,001
Charles William Guy	$227,221	7,600,000	$649,301
Guyang (Brett) Tang	$227,221	5,850,000	$493,871
Byron Dumpleton	$53,916	3,300,000	$291,832
Hansjoerg Plaggemars	$227,221	5,850,000	$493,871

The underlying assumptions for the Black Scholes methodology are:

Grant Date	30 November 2022
Expiry Date	30 September 2025
Date Issued	1 July 2025
Spot Price at Issue date	$0.170
Exercise price	N/A
Risk-free rate (%)	3.266
Volatility (%)	65
Dividend yield (%)	nil
Fair value per security ($)	$0.17

(g) If the Options granted to the Related Parties are exercised, a total of 31,200,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 935,924,135 to 967,124,135 (assuming that no other Shares are issued or Options exercised) with the effect that the shareholding of existing Shareholders would be reduced by an amount equal to c2.6% of that shareholding. For example, if a shareholder held 2% of the Company, its shareholding would be reduced to c1.948%.

(h) the primary purpose of the grant of the Related Party Options to the Related Parties is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward the performance of the Related Parties in their respective roles as Directors;

(i) the Related Party Options are granted under the Plan – see material terms in Annexure C;

(j) the Company has not granted any Performance Rights or Options to Related Parties under this Plan as it is a new Plan;

(k) details of any securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule; and

(l) a voting exclusion statement is included in Resolution 6 to 10 of the Notice.

4.7 Director Recommendation

The Directors decline to make a recommendation to Shareholders in relation to Resolutions 6 to 10 due to their material personal interests in the outcome of the Resolutions and because of the perceived conflict of interest resulting from the Directors making a recommendation for resolutions about each other's remuneration.

5. RESOLUTIONS 11 to 15 – GRANT OF PERFORMANCE RIGHTS TO RELATED PARTIES

5.1 General

The Company has agreed, subject to obtaining Shareholder approval, to grant up to a total of 21,200,000 Performance Rights ("Related Party Performance Rights") comprising of 6,750,000 Performance Rights to Mr Bill Richie Yang (or his nominee), 6,750,000 Performance Rights to Mr William Charles Guy, 2,000,000 Performance Rights to Mr Guyang (Brett) Tang (or his nominee), 3,700,000 Performance Rights to Mr Byron Dumpleton (or his nominee), and 2,000,000 to Mr Hansjoerg Plaggemars (or his nominee) ("Related Parties"), under the Plan and on the terms and conditions set out below.

Pursuant to Resolutions 11 to 15, the Company seeks Shareholder approval for the issue of up to 21,200,000 Performance Rights to the Related Parties.

The Directors consider that it is reasonable to put the Resolutions to Shareholders because:

(a) the grant of Performance Rights to the Related Parties, in particular, the vesting conditions, will align the interests of the Related Parties with those of Shareholders. Should the performance hurdles/ vesting conditions not be reached, the value of the Related Party Performance Rights will be $0;

(b) the grant of the Related Party Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as it will allow the Company to spend a greater proportion of its cash reserves on advancing its gold projects than it would if alternative cash forms of remuneration were given to the Related Parties; and

(c) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Performance Rights upon the terms proposed.

5.2 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 Related Party Performance Rights constitutes giving a financial benefit and Messrs Bill Richie Yang, William Charles Guy, Guyang (Brett) Tang and Bryon Dumpleton (or their respective nominees) are related parties of the Company by virtue of being Directors.

As all of the Directors are participating in the issue of Related Party Performance Rights the subject of Resolutions 11 to 15, the Directors do not give a view as to whether the exceptions set out in sections 210 to 216 of the Corporations Act. Accordingly, Shareholder approval is sought for the grant of Related Party Performance Rights to the Related Parties.

5.3 Technical information required by section 219 of the Corporations Act

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 11:

Related Party	Mr Bill Richie Yang
The nature of the financial benefits	Grant of 6,750,000 Performance Rights.
Directors' recommendation	Directors abstain from providing a recommendation – see paragraph 5.7.
Directors' interest	The Directors (other than Mr Yang) do not have an interest in Resolution 11.
Costs to Company	The potential dilution and associated cost to the Company of the vesting and exercise of the Performance Rights.
Voting exclusion	Please see the voting exclusion note in relation to Resolution 11 on page 14.

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 12:

Related Party	Mr William Charles Guy
The nature of the financial benefits	Grant of 6,750,000 Performance Rights.
Directors' recommendation	Directors abstain from providing a recommendation – see paragraph 5.7.
Directors' interest	The Directors (other than Mr Guy) do not have an interest in Resolution 12.
Costs to Company	The potential dilution and associated cost to the Company of the vesting and exercise of the Performance Rights.
Voting exclusion	Please see the voting exclusion note in relation to Resolution 12 on page 14.

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 13:

Related Party	Mr Guyang (Brett) Tang
The nature of the financial benefits	Grant of 2,000,000 Performance Rights.
Directors' recommendation	Directors abstain from providing a recommendation – see paragraph 5.7.
Directors' interest	The Directors (other than Mr Tang) do not have an interest in Resolution 13.

Costs to Company	The potential dilution and associated cost to the Company of the vesting and exercise of the Options.
Voting exclusion	Please see the voting exclusion note in relation to Resolution 13 on page 14.

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 14:

Related Party	Mr Byron Dumpleton
The nature of the financial benefits	Grant of 3,700,000 Performance Rights.
Directors' recommendation	Directors abstain from providing a recommendation – see paragraph 5.7.
Directors' interest	The Directors (other than Mr Dumpleton) do not have an interest in Resolution 14.
Costs to Company	The potential dilution and associated cost to the Company of the vesting and exercise of the Options.
Voting exclusion	Please see the voting exclusion note in relation to Resolution 14 on page 14.

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 15:

Related Party	Mr Hansjoerg Plaggemars
The nature of the financial benefits	Grant of 2,000,000 Performance Rights.
Directors' recommendation	Directors abstain from providing a recommendation – see paragraph 5.7.
Directors' interest	The Directors (other than Mr Dumpleton) do not have an interest in Resolution 15.
Costs to Company	The potential dilution and associated cost to the Company of the vesting and exercise of the Options.
Voting exclusion	Please see the voting exclusion note in relation to Resolution 15 on page 14.

5.4 Listing Rule 10.14

A summary of ASX Listing Rule 10.14 is set out above in paragraph 4.5.

The issue of Related Party Performance Rights falls within Listing Rule 10.14.1 and does not fall within any of the exceptions in Listing Rule 10.16. It therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 11 to 15 seeks the required Shareholder approval for the issue of the Related Party Performance Rights under and for the purposes of Listing Rule 10.14.

5.5 Technical information required by Listing Rule 14.1A

If Resolutions 11 to 15 are passed, the Company will be able to proceed with the issue of the Related Party Performance Rights to the Related Parties within 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Related Party Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 11 to 15 are not passed, the Company will not be able to proceed with the issue of the Related Party Performance Rights and may need to consider alternative means to remunerate the Related Parties having regard to the significant contribution the Related Parties have made to the Company.

5.6 Technical Information required by ASX Listing Rule 10.16

Pursuant to and in accordance with ASX Listing Rule 10.16, the following information is provided in relation to Resolution 11 to 15:

(a) the related parties are Messrs Bill Richie Yang, William Charles Guy, Guyang (Brett) Tang and Byron Dumpleton and Hansjoerg Plaggemars (or their respective nominees) who each fall within the category set out in ASX Listing Rule 10.14.1 as each are a related party by virtue of being Directors;

(b) the maximum number of Related Party Performance Rights (being the financial benefit being provided) to be granted to the Related Parties is:

Related Party – Performance Rights	**Number**
Bill Richie Yang	6,750,000
William Charles Guy	6,750,000
Guyang (Brett) Tang	2,000,000
Byron Dumpleton	3,700,000
Hansjoerg Plaggemars	2,000,000
Total	**21,200,000**

(c) the Related Party Performance Rights will be granted to the Related Parties (or their nominees) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);

(d) the Related Party Performance Rights will be granted for nil cash consideration. The Company will not receive any other consideration in respect of the issue of the Related Party Performance Rights;

(e) the terms and conditions of the Related Party Performance Rights to be granted to Mr Bill Richie Yang are as set out in the following table:

Class of Related Party Performance Rights	**Number of Related Party Performance Rights**	**Performance Hurdle/Vesting Date/ Conditions**	**Expiry Date**
Class B	1,000,000	Completion of funding	30 September 2028
Class C	1,500,000	First Gold Pour	30 September 2028

Class D	2,000,000	Production Commencement	30 September 2027
Class K	500,000	Consecutive 3 months >50k annualised ounces	30 September 2028
Class L	750,000	Consecutive 3 months >100k annualised ounces	30 September 2029
Class M	1,000,000	Consecutive 3 months >150k annualised ounces	30 September 2029
Total	**6,750,000**		

(f) the 6,750,000 Performance Rights to be granted to Mr William Charles Guy will be subject to the following conditions:

Class of Related Party Performance Rights	**Number of Related Party Performance Rights**	**Performance Hurdle/Vesting Date/ Conditions**	**Expiry Date**
Class B	1,000,000	Completion of funding	30 September 2028
Class C	1,500,000	First Gold Pour	30 September 2028
Class D	2,000,000	Production Commencement	30 September 2027
Class K	500,000	Consecutive 3 months >50k annualised ounces	30 September 2028
Class L	750,000	Consecutive 3 months >100k annualised ounces	30 September 2029
Class M	1,000,000	Consecutive 3 months >150k annualised ounces	30 September 2029
Total	**6,750,000**		

(g) the 2,000,000 Performance Rights to be granted to Mr Guyang (Brett) Tang will be subject to the following conditions:

Class of Related Party Performance Rights	**Number of Related Party Performance Rights**	**Performance Hurdle/Vesting Date/ Conditions**	**Expiry Date**
Class B	1,000,000	Completion of funding	30 September 2028
Class C	750,000	First Gold Pour	30 September 2028
Class D	250,000	Production Commencement	30 September 2027
Total	**2,000,000**		

(h) the 3,700,000 Performance Rights to be granted to Mr Byron Dumpleton will be subject to the following conditions:

Class of Related Party Performance Rights	**Number of Related Party Performance Rights**	**Performance Hurdle/Vesting Date/ Conditions**	**Expiry Date**
Class B	250,000	Completion of funding	30 September 2028
Class C	300,000	First Gold Pour	30 September 2028
Class D	500,000	Production Commencement	30 September 2027
Class I	200,000	3 months production (ounces) on schedule as per Optimised Feasibility Study or from underground mine production, or the combination thereof, at AISC US$ / oz as published in the current Feasibility Study (+/- 10%)	30 September 2028

Class J	200,000	12 months production (ounces) on schedule as per Optimised Feasibility Study or from underground mine production, or the combination thereof, at AISC US$ / oz as published in the current Feasibility Study (+/- 10%)	30 September 2029
Class K	500,000	Consecutive 3 months >50k annualised ounces	30 September 2028
Class L	750,000	Consecutive 3 months >100k annualised ounces	30 September 2029
Class M	1,000,000	Consecutive 3 months >150k annualised ounces	30 September 2029
Total	**3,700,000**		

(i) the 2,000,000 Performance Rights to be granted to Mr Hansjoerg Plaggemars will be subject to the following conditions:

Class of Related Party Performance Rights	**Number of Related Party Performance Rights**	**Performance Hurdle/Vesting Date/ Conditions**	**Expiry Date**
Class B	1,000,000	Completion of funding	30 September 2028
Class C	750,000	First Gold Pour	30 September 2028
Class D	250,000	Production Commencement	30 September 2027
Total	**2,000,000**		

(j) the current total remuneration package for each Director is set out below. If the Related Party Performance Rights are granted, the total remuneration will increase as set out in the table below. The value of the Related Party Performance Rights are based on the Black Scholes methodology:

Related Party	**Current Financial Year (from 1 July 2025)[1]**	**Performance Rights to be granted pursuant to this Notice**	**Total value of Performance Rights to be granted pursuant to this Notice**
Bill Richie Yang	$170,000	6,750,000	$977,500
William Charles Guy	$170,000	6,750,000	$977,500
Guyang (Brett) Tang	$170,000	2,000,000	$340,000
Bryon Dumpleton	$21,180	3,700,000	$629,000
Hansjoerg Plaggemars	$170,000	2,000,000	$340,000

(k) The underlying assumptions for the Black Scholes methodology are:

Grant Date	30 November 2022
Expiry Date	30 September 2025
Date Issued	1 July 2025
Spot Price at Issue date	$0.170

Exercise price	N/A
Risk-free rate (%)	3.266
Volatility (%)	65
Dividend yield (%)	nil
Fair value per security ($)	$0.17

(l) If the Performance Rights granted to the Related Parties vest and convert, a total of 21,200,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 935,924,135 to 957,124,135 (assuming that no other Shares are issued or Options exercised) with the effect that the shareholding of existing Shareholders would be reduced by an amount equal to c2.2% of that shareholding. For example, if a shareholder held 2% of the Company, its shareholding would be reduced to c1.95%.

(m) the primary purpose of the grant of the Related Party Performance Rights to the Related Parties is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward the performance of the Related Parties in their respective roles as Directors;

(m) the Related Party Performance Rights are granted under the Plan – see material terms in Annexure C;

(n) the Company has not granted any Performance Rights or Options to Related Parties under this Plan as it is a new Plan;

(o) details of any securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule; and

(p) a voting exclusion statement is included in Resolution 11 to 15 of the Notice.

5.7 Director Recommendation

The Directors decline to make a recommendation to Shareholders in relation to Resolutions 11 to 15 due to their material personal interests in the outcome of the Resolutions and because of the perceived conflict of interest resulting from the Directors making a recommendation for resolutions about each other's remuneration.

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6. RESOLUTIONS 16, 17 AND 18 – GRANT OF OPTIONS TO EMPLOYEES – MR JACQUES FRANS DU TRIOU, MR BRENT HOFMAN AND MR GERHARD EBERSOHN

6.1 General

Resolution 16, 17 and 18 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of Options to each of Mr Jacques Frans Du Triou, the group's Chief Operating Officer, South Africa and Mr Brent Hofman, the Company's Chief Financial Officer and Company Secretary, Australia and Mr Gerhard Ebersohn the Groups Security Manager, South Africa ("Employees") as part consideration for services provided in their respective role ("Employee Options").

6.2 Details of Options

Details of the Milestones/Performance Hurdle of the Employee Options proposed to be granted are set out in Table 1 below.

Table 1 – Employee Options

Milestone/ Performance Hurdle	Mr Jacques Du Triou	Mr Brent Hofman	Mr Gerhard Ebersohn	Expiry Date	Exercise Price
	Options	Options	Options		
Take up role	-	-	200,000	Options will vest 12 months from the date of appointment	A$0.12
Completion of funding	500,000	150,000	-	30 Sep 2028	A$0.15
First Gold Pour	750,000	150,000	-	30 Sep 2028	A$0.15
Production Commencement	300,000	150,000	-	30 Sep 2027	A$0.12
Market Capitalisation exceeds A$250 million for 15 consecutive trading days	1,000,000	150,000	-	30 Sep 2028	A$0.15
Market Capitalisation exceeds A$400 million for 15 consecutive trading days	1,000,000	150,000	-	30 Sep 2028	A$0.15
Completion of Construction on Budget (< the 2025 FS)	1,000,000	-		30 Sep 2028	A$0.15
Completion of Construction of Phase 1 on time (subject to funding and Board planning schedule)	500,000			30 Sep 2028	A$0.15
3 months production (ounces) on schedule as per Optimised Feasibility Study or from underground mine production, or the combination thereof, at AISC US$ / oz as published in the current Feasibility Study (+/- 10%)	300,000	250,000		30 Sep 2028	A$0.12
12 months production (ounces) on schedule as per Optimised Feasibility Study or from underground mine production, or the combination thereof, at AISC US$ / oz as published in the current Feasibility Study (+/- 10%)	300,000	250,000		30 Sep 2029	A$0.17
Consecutive 3 months >50k annualised ounces	400,000	150,000	250,000	30 Sep 2028	A$0.12
Consecutive 3 months >100k annualised ounces	400,000	-	300,000	30 Sep 2029	A$0.17
Consecutive 3 months >150k annualised ounces	-	-	400,000	30 Sep 2029	A$0.25
Total	**6,450,000**	**1,400,000**	**1,150,000**		

6.3 ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions ASX 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 securities it had on issue at the start of that 12 month period.

The proposed issue of Employee Options is subject to Shareholder approval and therefore, falls within exception 17 of ASX Listing Rule 7.2. It therefore requires the approval of Shareholders under ASX Listing rule 7.1.

6.4 Technical information required by Listing Rule 14.1A

If Resolutions 16, 17 and 18 are passed, the Company will be able to proceed with the grant of the Employee Options. In addition, the grant of the Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 16, 17 and/or 18 are not passed, the Company will not be able to proceed with the issue of the Employee Options and may need to consider alternative means to remunerate the Employees.

6.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 16, 17 and 18:

(a) The Employee Options are proposed to be granted to employees of the group, Mr Jacques Frans du Triou, Mr Brent Hofman and Mr Gerhard Ebersohn. Mr Jacques Frans Du Triou, Mr Brent Hofman and Mr Ebersohn are Key Management Personnel of the Company.

(b) A maximum of 9,000,000 Employee Options will be granted, comprising:

(i) 6,450,000 Employee Options to Mr du Triou;

(ii) 1,400,000 Employee Options to Mr Hofman; and

(iii) 1,150,000 Employee Options to Mr Ebersohn.

(c) The material terms and conditions of the Employee Options are set out in Table 1 above and in Annexure D.

(d) The Employee Options will be granted within 3 months after the date of the Meeting (or such later date as permitted by any waiver or modification of the ASX Listing Rules granted by the ASX).

(e) The Employee Options are being granted at a nil issue price, in consideration for services as senior management of the Company. No funds will be raised from the issue (other than in respect of funds received on exercise of the Employee Options).

(f) The Options are being granted pursuant to employment contracts with Mr du Triou, Mr Hofman and Mr Ebersohn. The contracts contain terms usual to employment contracts, including their remuneration packages and usual employee entitlements.

(g) The primary purpose of the grant of the Employee Options to the Employees is to comply with the terms of the Employee's employment contracts and to provide a performance linked incentive component in their remuneration package to motivate and reward the performance of the Employees.

(h) The Employee Options are not being granted under, or to fund, a reverse takeover.

(i) The Employee Options are not being granted under, or to fund, a reverse takeover.

(j) Voting exclusion statements are set out in Resolutions 16 to 18 of this Notice.

6.6 Technical information required by Guidance Note 21

Pursuant to and in accordance with paragraph 5.10 of Guidance Note 21, the following information is provided in relation to Resolution 16 for the Placement Options:

Party who can convert the convertible security	Mr Jacques Frans du Triou

When the convertible security can be converted	Before the relevant expiry date as set out in the table in paragraph 6.2 above.
Conditions that have to be met before the convertible security can be converted	As set out in the table in paragraph 6.2 above.
The class of equity securities into which the convertible securities convert	Fully paid ordinary shares
Price at which the convertible securities convert	As set out in the table in paragraph 6.2 above.
The number of equity securities into which the convertible securities convert	1 Employee Option converts into 1 Share.

Pursuant to and in accordance with paragraph 5.10 of Guidance Note 21, the following information is provided in relation to Resolution 17 for the Placement Options:

Party who can convert the convertible security	Mr Brent Hofman
When the convertible security can be converted	Before the relevant expiry date as set out in the table in paragraph 6.2 above.
Conditions that have to be met before the convertible security can be converted	As set out in the table in paragraph 6.2 above.
The class of equity securities into which the convertible securities convert	Fully paid ordinary shares
Price at which the convertible securities convert	As set out in the table in paragraph 6.2 above.
The number of equity securities into which the convertible securities convert	1 Employee Option converts into 1 Share.

Pursuant to and in accordance with paragraph 5.10 of Guidance Note 21, the following information is provided in relation to Resolution 18 for the Placement Options:

Party who can convert the convertible security	Mr Gerhard Ebersohn
When the convertible security can be converted	Before the relevant expiry date as set out in the table in paragraph 6.2 above.
Conditions that have to be met before the convertible security can be converted	As set out in the table in paragraph 6.2 above.

The class of equity securities into which the convertible securities convert	Fully paid ordinary shares
Price at which the convertible securities convert	As set out in the table in paragraph 6.2 above.
The number of equity securities into which the convertible securities convert	1 Employee Option converts into 1 Share.

Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 16, 17 and/or 18.

7. RESOLUTIONS 19 AND 20 – GRANT OF PERFORMANCE RIGHTS TO EMPLOYEES – MR JACQUES FRANS DU TRIOU AND MR BRENT HOFMAN.

7.1 General

Resolutions 19 and 20 seek Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of Performance Rights to each of Mr Jacques Frans Du Triou, the group's Chief Operating Officer, South Africa and Mr Brent Hofman, the Company's Chief Financial Officer and Company Secretary, Australia, as set out in the table below ("Employee Performance Rights").

7.2 Details of Performance Rights

Details of the Milestones/Performance Hurdle of the Employee Performance Rights proposed to be granted are set out in the Table below.

Table – Employee Performance Rights

Milestone/ Performance Hurdle	Mr Jacques Du Triou Performance Rights	Mr Brent Hofman Performance Rights	Expiry Date
Completion of funding	-	150,000	30 Sep 2028
First Gold Pour	750,000	150,000	30 Sep 2028
Production Commencement	500,000	150,000	30 Sep 2027
Market Capitalisation exceeds A$250 million for 15 consecutive trading days	-	150,000	30 Sep 2028
Market Capitalisation exceeds A$400 million for 15 consecutive trading days	-	150,000	30 Sep 2028
3 months production (ounces) on schedule as per Optimised Feasibility Study or from underground mine production, or the combination thereof, at AISC US$ / oz as published in the current Feasibility Study (+/- 10%)	250,000	250,000	30 Sep 2028
12 months production (ounces) on schedule as per Optimised Feasibility Study or from underground mine production, or the combination thereof, at AISC US$ / oz as published in the current Feasibility Study (+/- 10%)	250,000	250,000	30 Sep 2029

Consecutive 3 months >50k annualised ounces	200,000	150,000	30 Sep 2028
Consecutive 3 months >100k annualised ounces	400,000	-	30 Sep 2029
Consecutive 3 months >150k annualised ounces	800,000	-	30 Sep 2029
Total	**3,150,000**	**1,400,000**	

7.3 ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions ASX 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 securities it had on issue at the start of that 12 month period.

The proposed issue of Employee Performance Rights is subject to Shareholder approval and therefore, falls within exception 17 of ASX Listing Rule 7.2. It therefore requires the approval of Shareholders under ASX Listing rule 7.1.

7.4 Technical information required by Listing Rule 14.1A

If Resolutions 19 and 20 are passed, the Company will be able to proceed with the issue of the Performance Rights. In addition, the issue of the Performance Rights will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 19 and/or 20 are not passed, the Company will not be able to proceed with the issue of the Performance Rights. The Company may need to consider alternative means to remunerate the Employees .

7.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 19 and 20:

(a) The Performance Rights are proposed to be granted to employees of the group, Mr Jacques Frans du Triou and Mr Brent Hofman who are Key Management Personnel of the Company.

(b) A maximum of 4,550,000 Performance Rights will be granted, comprising:

(i) 3,150,000 Employee Performance Rights to Mr Jacques du Triou; and

(ii) 1,400,000 Employee Performance Rights to Mr Brent Hofman.

(c) The terms and conditions of the Employee Performance Rights are set out in Table 2 above and in Annexure D.

(d) The Employee Performance Rights will be granted within 3 months after the date of the Meeting (or such later date as permitted by any waiver or modification of the ASX Listing Rules granted by the ASX).

(e) The Employee Performance Rights are being granted for nil consideration, in consideration for senior management services provided. No funds will be raised from the grant of the Employee Performance Rights.

(f) The primary purpose of the grant of the Employee Performance Rights to the Mr Jacques du Triou and Mr Brent Hofman is to provide a performance linked incentive component in their remuneration package to motivate and reward the performance of those employees.

(g) The Performance Rights are being granted pursuant to employment contracts with Mr Jacques du Triou and Mr Brent Hofman. The contracts contain terms usual to employment contracts, including their remuneration packages and usual employee entitlements.

(h) The Employee Performance Rights are not being granted under, or to fund, a reverse takeover.

(i) Voting exclusion statements are set out in Resolutions 19 and 20 of this Notice.

7.6 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 19 and/or 20.

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8. RESOLUTIONS 21 to 23 – APPROVAL TO GRANT 30,000,000 UNDERTAKING OPTIONS TO EXISTING SOPHISTICATED AND PROFESSIONAL INSTITUTIONAL INVESTORS

8.1 General

As announced on 15 September 2025[3], the Company intends to grant 30,000,000 Options (**Undertaking Options**) to existing sophisticated and professional investors, Golden Asia Investment Group Limited and High Gift Investments Ltd as compensation for providing a commitment to cover any upcoming payment obligations for earthworks, civils works and water management projects in the form of a formal undertaking agreement.

The Undertaking Options will be granted in three equal tranches of 10,000,000 per tranche and have an excise price $0.20, $0.25 and $0.30 for each respective tranche. The expiry date for each tranche will be 18 months from the date of grant.

8.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, 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 securities it had on issue at the start of that 12 month period.

The grant of the Undertaking Options is subject to Shareholder approval and therefore, falls within exception 17 of Listing Rule 7.2. Accordingly, Resolutions 21, 22 and 23 seek Shareholder approval pursuant to Listing Rule 7.1 for the grant of the Undertaking Options.

8.3 Technical information required by Listing Rule 14.1A

If Resolutions 21 to 23 are passed, the Undertaking Options can be granted without using up any of the Company's 15% limit on issuing equity securities without Shareholder approval in Listing Rules 7.1.

If Resolutions 21 to 23 are not passed, the Company will not be able grant the Undertaking Options and will need to negotiate different compensation to Golden Asia Investment Group Limited and High Gift Investments Ltd.

[3] Refer to ASX Release dated 15 September 2025 titled, "TGME Gold Plant Construction Kicks Off – Contracts Locked In".

8.4 Technical information required by ASX Listing Rule 7.3

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.3 in relation to Resolutions 21 to 23:

Names of the persons to whom securities were issued	Existing sophisticated and professional investors to whom no disclosure is required under the *Corporations Act 2001* (Cth) as identified as Golden Asian Investment Group Limited and High Gift Investments Ltd.
The number and class of the securities	30,000,000 Undertaking Options.
Summary of material terms of issue	A summary the terms of the Undertaking Options is set out in Annexure E, Annexure F and Annexure G.
Date of issue of the securities	Undertaking Options will be granted, no later than 3 months after the date of the meeting.
The price/consideration for the securities	Each tranche of options will be exercisable at the following prices: Tranche one - 10,000,000 options at $0.20; Tranche two - 10,000,000 options at $0.25; and Tranche three - 10,000,000 options at $0.30. The consideration offered for the Undertaking Option will be financial surety of up to A$15 million by way of a guarantee to pay any payment obligations to complete the earthworks and civils contracts.
The purpose of the issue of the securities (including use of any funds raised)	The purpose of the Undertaking Options is to provide financial surety to the completion of the earthworks and civils projects at the TGME Gold Mine Project as announced in ASX released dated 15 September 2025.
Summary of the terms of the agreement	Key terms of the Undertaking Agreement are set out in section 8.1.
Voting exclusion	Please see the voting exclusion note in relation to Resolutions 21 on page 15.

8.5 Technical information required by Guidance Note 21

Pursuant to and in accordance with paragraph 5.10 of Guidance Note 21, the following information is provided in relation to Resolution 21 for the Undertaking Options:

Party who can convert the convertible security	Existing sophisticated and professional investors who provided a financial undertaking for payments to complete the TGME Gold Mine Project earthworks and civils activities.
When the convertible security can be converted	Before the relevant expiry date being 18 months from the date of grant
Conditions that have to be met before the convertible security can be converted	Exercise price to be paid

The class of equity securities into which the convertible securities convert	Fully paid ordinary shares
Price at which the convertible securities convert	Exercise price equal to the following for each tranche: Tranche one - $0.20 Tranche two - $0.25 Tranche three - $0.30
The number of equity securities into which the convertible securities convert	1 option coverts into 1 Share

8.6 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 21, 22 and 23.

GLOSSARY

$ means Australian dollars.

GM or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

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

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

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

(a) a spouse or child of the member;

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

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

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

(e) a company the member controls; or

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

Company means Theta Gold Mines Limited (ACN 131 758 177).

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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), or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

Option means a unquoted option to acquire an unissued Share.

Performance Right means a right to acquire an unissued Share.

Proxy Form means the proxy form accompanying the Notice.

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

Securities means Shares, Options or Performance Rights.

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

Shareholder means a registered holder of a Share.

Annexure A

THETA GOLD MINES LIMITED

PRIVATE PLACEMENT OPTIONS TO
HONG KONG RUIHUA GREEN DEVELOPMENT LIMITED
EXPIRING 2 YEARS FROM DATE OF GRANT
(EXERCISE PRICE EQUAL TO THE GREATER OF 92% OF THE 15 DAY VWAP IMMEDIATELY PRIOR TO EXERCISE OR $0.13)

The terms and conditions of the unlisted Options are as follows:

(g) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(a) **Exercise Price**

Subject to paragraph (h) and (i), the amount payable upon exercise of each Option will be equal to the greater of 92% of the 15 Day VWAP immediately prior to the Exercise Date or $0.13 (**Exercise Price**).

(b) **Expiry Date**

Each Option will expire at 5:00 pm (Sydney Time) 2 Years from the grant date (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(d) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(e) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and

(ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(f) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.

(g) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

(h) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(i) **Reorganisation of capital**

If at any time the issued capital of the Company is subject to a reorganisation, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

Subject to paragraphs (h) and (i), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable at the Option holder’s discretion.

Annexure B

THETA GOLD MINES LIMITED

PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT
HONG KONG RUIHUA GREEN DEVELOPMENT LIMITED
SUMMARY OF KEY TERMS

The Terms of the Share Subscription Agreement (Agreement) are set out below:

1. The Company agrees to issue such a number of shares to a sophisticated and professional investor at A$0.13 per share to raise US$4,000,000 (before costs) (**Private Placement**). Shares to be issued to investors in the Private Placement will be calculated using the actual Australian Dollars received divided by the A$0.13.

2. TGM will issue 2-year options on a 1 for 2 basis to the Subscriber in Private Placement. The exercise price will be set at the greater of 92% of the volume weighted average price of 15 days before the time of exercise or $0.13. Investors may decide to exercise the options in its sole discretion.

3. The Company must use the amounts invested by the Investor under the agreement towards the TGM Gold Project development expenditure, redemption of corporate bonds and other financing expenditures, potential plant and equipment purchases orders, EPC payments and general working capital of the group companies.

4. The Company must hold a General Meeting (GM) of shareholders following executing of this document, whereby the issue of the above new shares and options must be approved by majority shareholders.

5. The Company must apply to ASX for all of the Shares issued (or to be issued) within 3 Business Days of receiving the payments and to be granted official quotation (as that expression is used in the ASX Listing Rules) pursuant to, and in accordance with, ASX Listing Rules 2.7 and 2.8.

Annexure C

THETA GOLD MINES LIMITED

TERMS AND CONDITIONS OF
PERFORMANCE RIGHTS AND OPTIONS PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	**Eligible Participant** means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
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.
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 (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth)). The Board may delegate its powers and discretion.
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 any (or any combination of) Options and Performance Rights provided under the Plan on such terms and conditions as the Board decides. 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.
Grant of securities	The Company will, to the extent that it has accepted a duly completed application, grant the Eligible Participant the relevant number and type of securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to securities	Prior to an Option or Performance Right being exercised, the holder: (d) does not have any interest (legal, equitable or otherwise) in any Share the subject of the convertible security other than as expressly set out in the Plan; (a) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (b) is not entitled to receive any dividends declared by the Company; and (c) is not entitled to participate in any new issue of Shares (see Adjustment of convertible securities section below).

Vesting of convertible securities	Any vesting conditions applicable to the Options or Performance Rights 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 securities have vested. Unless and until the vesting notice is issued by the Company, the securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Option or Performance Right are not satisfied and/or otherwise waived by the Board, that security will lapse.
Exercise of convertible securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Option or Performance Right (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An invitation to apply for Options may specify that at the time of exercise of the Options, the Participant may elect not to be required to provide payment of the exercise price for the number of Options specified in a notice of exercise, but that on exercise of those Options 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 Options. **Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. An Option or a Performance Right may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	As soon as practicable after the valid exercise of an Option or a Performance Right 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 securities held by that Participant.
Restrictions on dealing with securities	A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with an Option or a Performance Right that has been granted to them unless otherwise determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option or a Performance Right that has been granted to them. However, in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the Participant) a Participant may deal with convertible securities granted to them under the Plan with the consent of the Board.
Listing of convertible securities	An Option or a Performance Right granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Plan on the ASX or any other recognised exchange.

Forfeiture of convertible securities	Options and Performance Rights will be forfeited in the following circumstances: (a) where a Participant who holds Options or Performance Rights ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested convertible securities will automatically be forfeited by the Participant; (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the expiry date of the Options or Performance Rights.
Change of control	If a change of control event occurs, 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 holder's Options or Performance Rights will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
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 Options or Performance Rights 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 Options or Performance Rights is entitled, upon exercise of those securities, to receive an issue 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 Options or Performance Rights are exercised. Unless otherwise determined by the Board, a holder of Options or Performance Rights does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.
Rights attaching to Shares	All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of an Option or a Performance Right, will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Shares issued upon exercise of an Option or a Performance Right and may participate in any dividend reinvestment plan operated by the Company in respect of Shares. A Participant may exercise any voting rights attaching to Shares issued under the Plan.
Disposal restrictions on Shares	If the invitation provides that any Shares issued upon the valid exercise of an Option or a Performance Right 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. For so long as a Share is subject to any disposal restrictions under the Plan, the Participant will not: (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Share; or (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

General Restrictions on Transfer of Shares	If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of an Option or a 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 Act. Restrictions are imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information. Any Shares issued to a holder upon exercise of an Option or a Performance Right shall be subject to the terms of the Company's Securities Trading Policy.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Options or Performance Rights and Shares issued upon exercise of Options or Performance Rights in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Options or Performance Rights.
Maximum number of securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Options or Performance Rights offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b).
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.
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. If a Participant and the Company (acting by the Board) agree in writing that some or all of the securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

Annexure D

THETA GOLD MINES LIMITED

OPTIONS AND PERFORMANCE RIGHTS

The terms and conditions of the Options and Performance Rights are as follows:

(a) **Right to acquire Share:** Each Performance Option and each Performance Right will confer on the holder the right to acquire, upon exercise of the Performance Option and Performance Right, one (1) Share in the Company.

(b) **Vesting and Expiry Dates:** The Options and Performance Rights will vest immediately upon the applicable performance hurdle and service hurdle (if any) (**Vesting Conditions**) being satisfied (**Vesting Date**) and (subject to paragraphs (c) and (e) below) expire on the expiry date (**Expiry Date**). Immediately after the Expiry Date, the Options and Performance Rights and all rights attaching to them will automatically terminate.

(c) **Vesting**: Subject to the ASX Listing Rules, the Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Performance Optionholder and Performance Rights-holder, resolve to waive any of the Vesting Conditions applying to the Options and Performance Rights due to:

(i) special circumstances arising in relation to a Performance Optionholder and Performance Rights-holder, being:

(A) a Performance Optionholder and Performance Rights-holder ceasing to be a director or employee due to:

(I) death or total or permanent disability; or

(II) retirement or redundancy;

(B) a Performance Optionholder and Performance Rights-holder suffering severe financial hardship;

Severe financial hardship means that the Performance Optionholder and Performance Rights-holder is unable to provide themselves, their family or other dependents with basic necessities such as food, accommodation and clothing, including as a result of family tragedy, financial misfortune, serious illness, impacts of natural disaster and other serious or difficult circumstances.

(C) any other circumstance stated to constitute “special circumstances” in the terms of the Options and Performance Rights made to and accepted by the Performance Optionholder and Performance Rights-holder; or

(ii) a Change of Control occurring; or

(iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

(d) **Exercising options or rights:** Each Performance Option and Performance Right may only be exercised on or after the Vesting Date and on or before the Expiry Date, and only by completing a Performance Option or Performance Right exercise form for the number of Shares and payment of the exercise price (if any) in respect of which the Options or Performance Rights are exercised.

(e) **Lapse of Options and Performance Rights**: The Options and Performance Rights will lapse upon the earlier to occur of:

(i) an unauthorised dealing (where the Performance Optionholder and Performance Rights-holder purports to transfer, assign, mortgage, charge or otherwise dispose or encumber a Performance Option or a Performance Right) or hedging of, the Options and/or Performance Rights occurring;

(ii) a Vesting Condition in relation to the Options or Performance Rights is not satisfied by its due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to waive the Vesting Condition and vest the Options and/or Performance Rights;

(iii) in respect of unvested Options and Performance Rights only, a relevant person ceases to be a director or employee of the Group, unless the Board exercises its discretion to vest the Options and/or Performance Rights in the circumstances set out in paragraph (c) or the Board resolves, in its absolute discretion, to allow the unvested Options and/or Performance Rights to remain unvested after the relevant person ceases to be a director or employee of the Group;

(iv) in respect of vested Options and Performance Rights only, a relevant person ceases to be a director or employee of the Group and the Options and/or Performance Rights granted in respect of that person is not exercised within ninety (90) days (or such later date as the Board determines) of the date that person ceases to be a director or employee of the Group;

(v) the Board deems that the Options and Performance Rights lapse due to fraud, dishonesty or other improper behaviour of the director or employee;

(vi) the Company undergoes a Change of Control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Options and Performance Rights;

(vii) the expiry date of the Options and Performance Rights.

(f) **Not transferable:** The Options and Performance Rights are not transferable.

(g) **Shares:** Shares issued upon exercise of Options and Performance Rights shall rank pari passu in all respects with all other Shares on issue.

(h) **No Participation Rights:** There are no participating rights and entitlements inherent in the Options and Performance Rights and Performance Optionholders and Performance Rights-holders will not be entitled to participate in Options and issues of capital offered to shareholders of the Company during the currency of the Options and Performance Rights without exercising their Options and Performance Rights. However, the Company will ensure that Performance Optionholders and Performance Rights-holders will be allowed twenty business days' notice to convert any vested and unexpired Options and Performance Rights to Shares in order to participate in an entitlement issue on the same basis as shareholders of the Company.

(i) **Rights:** no dividend or voting rights are provided on any Options or Performance Rights unless the Options or Performance Rights have been exercised and Shares have been issued in respect of those Options or Performance Rights.

(j) **Change of Control:** All Vesting Conditions are deemed to be automatically waived upon a Change of Control occurring.

Change of Control means:

(i) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;

(ii) a court approves, under Section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(iii) in any other case, a person obtains Voting Power in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board;

(iv) but does not include a corporate transaction with an entity listed on an overseas stock exchange (**Overseas Entity**) where the sole purpose of the transaction is to facilitate the listing of the

Company's shares on that stock exchange and where the Overseas Entity offers to grant Options and Performance Rights in the capital of the Overseas Entity to the Performance Optionholders and Performance Rights-holder in consideration for the cancellation or acquisition of the Options and Performance Rights.

(k) **Takeovers:** If any takeover bid (including by way of scheme of arrangement or otherwise) is publicly announced in respect of the Company, then the following provisions apply in relation to the takeover bid:

(i) the Company must promptly give written notice of the takeover bid (**Notice**) to the Performance Optionholders and Performance Rights-holder, whereupon all Options and Performance Rights (unvested or which have vested and not lapsed or expired) may be exercised at or before the end of the Takeover Exercise Period or, if applicable, the end of the further seven day period referred to in paragraph (j)(iii) below.

For the purposes of this paragraph (j), the **Takeover Exercise Period** is the period ending on the later of:

A. 60 days after receiving the Notice; and
B. the date that a takeover bid (which is recommended for acceptance by the Board) becomes unconditional.

(ii) If, during the Takeover Exercise Period, the person making the takeover bid (**Bidder**) offers to grant Options and Performance Rights in the capital of the Bidder (**Replacement Options and Performance Rights**) to the Performance Optionholders and Performance Rights-holder (and, for the avoidance of doubt, this does not obligate the Company in any way to procure such an offer from the Bidder) in consideration for the cancellation or acquisition of the Options and Performance Rights, the Performance Optionholder and Performance Rights-holder may, in their discretion, accept such Replacement Options and Performance Rights instead of exercising their Options and Performance Rights.

(iii) If no offer of Replacement Options and Performance Rights is made during the Takeover Exercise Period and accepted, the Performance Optionholder and Performance Rights-holder has (other than in the case of a scheme of arrangement) a further seven days' grace after the end of the Takeover Exercise Period within which to exercise their Options and Performance Rights (**Grace Period**).

(iv) Any Options and Performance Rights which have not been exercised on or before the end of the Takeover Exercise Period or the Grace Period (whichever applies) will automatically lapse.

(v) For the avoidance of doubt, where the Expiry Date occurs before the end of the Takeover Exercise Period or the Grace Period (whichever applies), the Options and Performance Rights will automatically lapse if they are not exercised on or before the Expiry Date.

(vi) If the takeover bid lapses or is withdrawn or closes without being recommended for acceptance by the Board, whether the bid is conditional or unconditional, then the provisions of all the paragraphs hereof will revive in respect of any unexercised Options and Performance Rights which Options and Performance Rights will remain on foot.

(l) **Reorganisation:** In the event of any reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date of the Options and Performance Rights, the terms of the Options and Performance Rights shall be changed in accordance with the Listing Rules.

(m) **Adjustment for bonus issues:** If the Company makes a bonus issue of Shares or other securities to existing shareholders of the Company (other than an issue in lieu of, or in satisfaction of, dividends or by way of dividend reinvestment):

(i) the number of Shares which must be issued on the exercise of the Options and Performance Rights will be increased by the number of Shares which the Performance Optionholder and Performance Rights-holder would have received if the Performance Optionholder and Performance Rights-holder had exercised the Options and Performance Rights before the record date for the bonus issue; and

(ii) no change will be made to the other terms and conditions of the Options and Performance Rights.

(n) **Glossary:**

Board means the current board of directors of the Company.

Group means Theta Gold Mines Limited and its subsidiaries.

Annexure E

THETA GOLD MINES LIMITED

30,000,000 UNDERTAKING OPTIONS TO EXISTING SOPHISTICATED AND PROFESSIONAL INVESTORS EXPIRING 18 MONTHS FROM DATE OF GRANT (EXERCISE PRICE EQUAL TO $0.20)

The terms and conditions of the unlisted Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraphs (i) and (j), the amount payable upon exercise of each Option will be $0.20 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Sydney Time) 18 months from the grant date (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

(iii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and

(iv) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(g) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(h) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

(i) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

Subject to paragraphs (i), (j) and (k), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are fully transferable at the Option holder’s discretion.

THETA GOLD MINES LIMITED

30,000,000 UNDERTAKING OPTIONS TO EXISTING SOPHISTICATED AND PROFESSIONAL INVESTORS EXPIRING 18 MONTHS FROM DATE OF GRANT (EXERCISE PRICE EQUAL TO $0.25)

The terms and conditions of the unlisted Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraphs (i) and (j), the amount payable upon exercise of each Option will be $0.25 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Sydney Time) 18 months from the grant date (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

(v) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and

(vi) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(g) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(h) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

(i) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

Subject to paragraphs (i), (j) and (k), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are fully transferable at the Option holder’s discretion.

THETA GOLD MINES LIMITED

30,000,000 UNDERTAKING OPTIONS TO EXISTING SOPHISTICATED AND PROFESSIONAL INVESTORS EXPIRING 18 MONTHS FROM DATE OF GRANT (EXERCISE PRICE EQUAL TO $0.30)

The terms and conditions of the unlisted Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraphs (i) and (j), the amount payable upon exercise of each Option will be $0.30 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Sydney Time) 18 months from the grant date (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

(vii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and

(viii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(g) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(h) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

(i) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

Subject to paragraphs (i), (j) and (k), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are fully transferable at the Option holder’s discretion.

THETA GOLD MINES

All Correspondence to:

By Mail Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

By Fax: +61 2 9290 9655

Online: www.boardroomlimited.com.au

By Phone: (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

SAMPLE ONLY

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am AEDT on Saturday, 22 November 2025.**

TO APPOINT A PROXY ONLINE

BY SMARTPHONE

STEP 1: VISIT https://www.votingonline.com.au/thetagm2025

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.
If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy
You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:
(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
(b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate
Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:
Individual: This form is to be signed by the securityholder.
Joint Holding: where the holding is in more than one name, all the securityholders should sign.
Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am AEDT on Saturday 22 November 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

Online	https://www.votingonline.com.au/thetagm2025
By Fax	+ 61 2 9290 9655
By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
In Person	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Theta Gold Mines Limited
ACN 131 758 177

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Theta Gold Mines Limited** (Company) and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at the **The Boardroom (Servcorp), Level 35, International Tower One, 100 Barangaroo Avenue, Sydney NSW 2000 on Monday 24 November 2025 at 11:00am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*
Res 1	Ratification of Prior Issue of 47,337,278 Shares to Hong Kong Ruihua Green Development Limited	☐	☐	☐
Res 2	Ratification of Prior Grant of 23,668,639 Options to Hong Kong Ruihua Green Development Limited	☐	☐	☐
Res 3	Ratification of Prior Issue of 769,231 Consultant Shares to Rena Le Rona Pty Ltd	☐	☐	☐
Res 4	Ratification of Prior Issue of 1,100,000 Consultant Shares to ACB News Media	☐	☐	☐
Res 5	Approval of the Grant of Performance Rights and Options Under an Employee Performance Rights and Options Plan	☐	☐	☐
Res 6	Grant of Options to Related Party – Mr Bill Richie Yang	☐	☐	☐
Res 7	Grant of Options to Related Party – Mr William Charles Guy	☐	☐	☐
Res 8	Grant of Options to Related Party – Mr Guyang (Brett) Tang	☐	☐	☐
Res 9	Grant of Options to Related Party – Mr Byron Dumpleton	☐	☐	☐
Res 10	Grant of Options to Related Party – Mr Hansjoerg Plaggemars	☐	☐	☐
Res 11	Grant of Performance Rights to Related Party – Mr Bill Richie Yang	☐	☐	☐
Res 12	Grant of Performance Rights to Related Party – Mr William Charles Guy	☐	☐	☐
Res 13	Grant of Performance Rights to Related Party – Mr Guyang (Brett) Tang	☐	☐	☐
Res 14	Grant of Performance Rights to Related Party – Mr Byron Dumpleton	☐	☐	☐
Res 15	Grant of Performance Rights to Related Party – Mr Hansjoerg Plaggemars	☐	☐	☐
Res 16	Grant of Options to Employee – Mr Jacques Frans Du Triou	☐	☐	☐
Res 17	Grant of Options to Employee – Mr Brent Hofman	☐	☐	☐
Res 18	Grant of Options to Employee – Mr Gerhard Ebersohn	☐	☐	☐
Res 19	Grant of Performance Rights to Employee – Mr Jacques Frans Du Triou	☐	☐	☐
Res 20	Grant of Performance Rights to Employee – Mr Brent Hofman	☐	☐	☐
Res 21	Approval to Grant 10,000,000 Options to Golden Asia Investment Group Limited and High Gift Investments Ltd	☐	☐	☐
Res 22	Approval to Grant 10,000,000 Options to Golden Asia Investment Group Limited and High Gift Investments Ltd	☐	☐	☐
Res 23	Approval to Grant 10,000,000 Options to Golden Asia Investment Group Limited and High Gift Investments Ltd	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name…….. Contact Daytime Telephone……..... Date / / 2025