
SULTAN RESOURCES LTD
ACN 623 652 522
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00 am (WST)
DATE: 25 November 2026
PLACE: Unit 1
38 Colin Street
West Perth WA 6005

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

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 23 November 2026.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

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

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

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

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

3. RESOLUTION 2 – ELECTION OF A DIRECTOR – MR MAURICE MATICH

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

"That, for the purpose of Article 6.3(j) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Maurice Matich, a Director who was appointed casually on 17 September 2026, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 87,774,235 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 58,516,203 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – APPROVAL TO ISSUE QUOTED PLACEMENT OPTIONS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the Placement Participants one (1) Quoted Placement Option for every two (2) Placement Shares subscribed for and issued under the Placement, and otherwise as set out in the Explanatory Statement."

7. RESOLUTION 6 – APPROVAL TO ISSUE NEW OPTIONS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the Placement Participants one (1) New Option for every two (2) Placement Shares subscribed for and issued under the Placement, and otherwise as set out in the Explanatory Statement."

8. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 40,000,000 Options to Xcel Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 8 – APPROVAL OF 7.1A MANDATE

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

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

10. RESOLUTION 9 – RE-INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

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

"That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by re-inserting the proportional takeover bid approval provisions in the form set out in Schedule 3 of this Notice (being the form of Schedule 4 of the Constitution), for a period of three years from the date of approval of this Resolution."

Dated: 19 October 2026

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250BD(2) and 250R of the Corporations Act, a vote on this Resolution must not be cast: (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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Voting Exclusion Statements

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

Resolution 3 – Ratification of Prior Issue of Shares under Listing Rule 7.1	The Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 4 – Ratification of Prior Issue of Shares under Listing Rule 7.1A	The Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Approval to Issue Quoted Placement Options	The Placement Participants (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 6 – Approval to Issue New Options	The Placement Participants (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to Issue Lead Manager Options	Xcel Capital Pty Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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 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 8 6559 1792.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.sultanresources.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

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

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

2.2 Voting consequences

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

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

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

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

2.3 Previous voting results

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

3. RESOLUTION 2 – ELECTION OF A DIRECTOR – MR MAURICE MATICH

3.1 General

Article 6.2(b) of the Constitution allows the Directors to appoint any person as a Director, whether to fill a casual vacancy or as an addition to the existing Directors, subject to the limits on the number of Directors in Article 6.1 of the Constitution.

Pursuant to Article 6.3(j) of the Constitution and Listing Rule 14.4, a Director appointed by the Directors must retire at the next annual general meeting of the Company following that appointment and is eligible for election by Shareholders at that meeting.

Mr Maurice (Nic) Matich was appointed as a Director by the other Directors on 17 September 2026 in accordance with the Constitution. Mr Matich will retire at the Meeting in accordance with Article 6.3(j) of the Constitution and Listing Rule 14.4 and, being eligible, seeks election from Shareholders.

Further information in relation to Mr Matich is set out below.

Qualifications, experience and other material directorships	Mr Matich is a mechanical engineer and finance professional with over 18 years' experience in the resources sector. His wide industry experience includes the provision of engineering, risk consulting and insurance services to numerous tier 1 mining companies with operations in lithium, iron ore, mineral sands, gold and rare earths. Mr Matich holds a Bachelor of Engineering (Mech) with Honours, Bachelor of Science (Phys/IT), Graduate Diploma in Applied Finance and is a graduate of the Australian Institute of Company Directors. During the past three years, Mr Matich has held the following directorships in other ASX listed companies: (a) Non-Executive Director of Adavale Resources Ltd (appointed 31 July 2024); (b) Non-Executive Director of Teras Resources Corp (appointed 27 January 2026); and (c) Managing Director of Pinnacle Minerals Ltd (appointed 20 October 2022, resigned 19 September 2024).
Term of office	Mr Matich has served as a Director since 17 September 2026.
Independence	If elected, the Board considers that Mr Matich will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Matich.
Board recommendation	Having received an acknowledgement from Mr Matich that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Matich since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Matich) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Matich will be elected to the Board as an independent non-executive Director.

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

4. BACKGROUND TO RESOLUTIONS 3 TO 7 – PLACEMENT

4.1 Placement

As announced on 23 September 2026, the Company received firm commitments from new and existing institutional, professional and sophisticated investors (**Placement Participants**) to raise approximately \$1,316,000 (before costs) through the issue of 146,222,222 fully paid ordinary shares in the capital of the Company (**Placement Shares**) at an issue price of \$0.009 per Placement Share, together with:

- (a) one (1) free-attaching quoted Option exercisable at \$0.03 each on or before 12 March 2027 (ASX: SLZO) (**Quoted Placement Option**) for every two (2) Placement Shares subscribed for and issued; and
- (b) one (1) free-attaching Option exercisable at \$0.03 each on or before 12 July 2030 (**New Options**) for every two (2) Placement Shares subscribed for and issued,

(together, the **Placement**).

As announced on 2 October 2026, the number of Placement Shares issued was increased from 146,222,222 to 146,290,438 as a result of rounding of individual investor allocations. Accordingly, the number of Quoted Placement Options and the number of New Options attaching to the Placement Shares have each increased to 73,145,224.

The Placement has been, and will continue to be, conducted in the following manner:

- (a) (**Tranche 1**) the issue of an aggregate of 146,290,438 Placement Shares to raise approximately \$1,316,614 (before costs) on 2 October 2026, comprising:
 - (i) 87,774,235 Placement Shares which were issued pursuant to the Company's placement capacity under Listing Rule 7.1, which the Company is seeking to ratify under Resolution 3; and
 - (ii) 58,516,203 Placement Shares which were issued pursuant to the Company's placement capacity under Listing Rule 7.1A, which the Company is seeking to ratify under Resolution 4; and
- (b) (**Tranche 2**) the issue of 73,145,224 Quoted Placement Options and 73,145,224 New Options (together, the **Placement Options**) to the Placement Participants (or their nominee(s)), which the Company is seeking approval to issue under Resolutions 5 and 6.

If all of the Placement Options are exercised, a total of 146,290,448 Shares will be issued and the Company will raise \$4,388,713 (before costs) from the payment of the exercise price.

4.2 Use of funds

Funds raised under the Placement will be applied towards:

- (a) the expansion of the Company's exploration portfolio;
- (b) initial exploration activities at the Kaalkop Copper-Gold Project in Namibia, in respect of which the Company has lodged an exploration licence application; and
- (c) working capital.

4.3 Lead Manager

Xcel Capital Pty Ltd (**Lead Manager**) acted as lead manager to the Placement pursuant to a mandate letter dated 20 September 2026 (**Lead Manager Mandate**). The Placement was not underwritten.

Under the Lead Manager Mandate, the Company has agreed to:

- (a) pay the Lead Manager a lead manager fee of \$35,000 (plus GST) and a capital raising fee equal to 6% of the total amount raised under the Placement (plus GST); and
- (b) reimburse the Lead Manager for its reasonable out-of-pocket expenses incurred in connection with the Placement.

The Lead Manager is responsible for any selling fees payable to third parties out of the capital raising fee.

In addition, the Company has agreed to issue the Lead Manager (or its nominee(s)) 40,000,000 Options exercisable at \$0.03 each on or before 12 July 2030 (**Lead Manager Options**), subject to Shareholder approval under Resolution 7.

The Lead Manager Mandate otherwise contains terms (including representations, warranties, indemnities and termination rights) that are considered standard for an agreement of this nature.

5. RESOLUTIONS 3 AND 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

5.1 General

A summary of the Placement is set out in Section 4.1 above.

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 146,290,438 Placement Shares at an issue price of \$0.009 per Share to raise \$1,316,614 (before costs).

87,774,235 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being the subject of Resolution 3) and 58,516,203 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 4).

5.2 Listing Rules 7.1 and 7.1A

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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 26 November 2025. The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A is conditional on Resolution 8 being passed at this Meeting.

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

5.3 Listing Rule 7.4

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

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

5.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity

securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

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

5.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement Shares were issued to the Placement Participants, being new and existing institutional, professional and sophisticated investors identified through a bookbuild process conducted by the Lead Manager, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company. None of the Placement Participants is a related party of the Company. Except for Rimoyne Pty Ltd, 10 Bolivianos Pty Ltd and Malcora Pty Ltd <C & C Ceniviva A/C>, the Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	146,290,438 Placement Shares were issued on the following basis: (a) 87,774,235 Placement Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 3); and (b) 58,516,203 Placement Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 4).
Terms of Securities	The Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	2 October 2026.
Price or other consideration the Company received for the Securities	\$0.009 per Placement Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 4.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1 or 7.1A.

6. RESOLUTIONS 5 AND 6 – APPROVAL TO ISSUE PLACEMENT OPTIONS

6.1 General

A summary of the Placement is set out in Section 4.1.

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 73,145,224 Quoted Placement Options (Resolution 5) and 73,145,224 New Options (Resolution 6) to the Placement Participants (or their nominee(s)), being the free-attaching Options forming part of the Placement.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

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

6.3 Technical information required by Listing Rule 14.1A

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

If these Resolutions are not passed, the Company will not be able to proceed with the issue of the Placement Options, and the Placement Participants will not receive the free-attaching Options that formed part of the terms on which they agreed to subscribe for Placement Shares.

6.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Placement Options will be issued to the Placement Participants (or their nominee(s)), being new and existing institutional, professional and sophisticated investors who were identified through a bookbuild process conducted by the Lead Manager, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company. None of the Placement Participants is a related party of the Company. Except for Rimoyne Pty Ltd, 10 Bolivianos Pty Ltd and Malcora Pty Ltd <C & C Ceniviva A/C>, the Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	The Placement Options will be issued on the basis of one (1) Quoted Placement Option and one (1) New Option for every two (2) Placement Shares subscribed for and issued under the Placement, being a total of: (a) 73,145,224 Quoted Placement Options; and (b) 73,145,224 New Options.
Terms of Securities	The Placement Options will be exercisable at \$0.03 each: (a) for the Quoted Placement Options, on or before 12 March 2027; and (b) for the New Options, on or before 12 July 2030. The Quoted Placement Options will be issued on the terms and conditions set out in Schedule 1 and will form part of the same class as the Company's existing quoted Options (ASX: SLZO), being the terms and conditions set out in Schedule 1. The New Options will be issued on the terms and conditions set out in Schedule 2.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities will be issued	The Company expects to issue the Placement Options as soon as possible after the Meeting. In any event, the Company will not issue any Placement Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Placement Options will be issued for nil cash consideration as they are free-attaching to the Placement Shares subscribed for and issued under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligation to issue the free-attaching Options forming part of the Placement to the Placement Participants. Any funds raised from the exercise of the Placement Options will be applied in the same manner as set out in Section 4.2 above.
Summary of material terms of agreement to issue	The Placement Options are being issued pursuant to the terms of the Placement, a summary of which is set out in Section 4.1. The Placement Options are not otherwise being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER

7.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 40,000,000 Lead Manager Options to the Lead Manager (or its nominee(s)) in part consideration for lead manager services provided by the Lead Manager in respect of the Placement. A summary of the Placement and the Lead Manager Mandate is set out in Sections 4.1 and 4.3.

The Lead Manager Options will be exercisable at \$0.03 each on or before 12 July 2030 and will be issued on the terms and conditions set out in Schedule 2, being the same terms and conditions as the New Options.

If all of the Lead Manager Options are exercised, 40,000,000 Shares will be issued and the Company will raise \$1,200,000 (before costs) from the payment of the exercise price.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

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

7.3 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options.

7.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Lead Manager Options will be issued to Xcel Capital Pty Ltd (or its nominee(s)), being the Lead Manager to the Placement. The Lead Manager is not a related party of the Company.
Number of Securities and class to be issued	40,000,000 Lead Manager Options will be issued.
Terms of Securities	The Lead Manager Options will be issued on the terms and conditions set out in Schedule 2, being the same terms and conditions as the New Options.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Lead Manager Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Lead Manager Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Lead Manager Options will be issued at a nil issue price, in part consideration for lead manager services provided by the Lead Manager in respect of the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Lead Manager Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 4.3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. RESOLUTION 8 – APPROVAL OF 7.1A MANDATE

8.1 General

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

8.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rules 7.1 and 7.1A is set out in Section 5.2 above.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$6,583,072. The Company is therefore an Eligible Entity.

8.3 Technical information required by Listing Rule 14.1A

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

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

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

8.4 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.
Risk of economic and voting dilution	Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 7 October 2026. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

REQUIRED INFORMATION		DETAILS					
		DILUTION					
		Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution	Issue Price			
				\$0.005	\$0.009	\$0.014	
				50% decrease	Issue Price	50% increase	
				Funds Raised			
		Current	731,452,480 Shares	73,145,248 Shares	\$365,726	\$658,307	\$1,024,033
		50% increase	1,097,178,720 Shares	109,717,872 Shares	\$548,589	\$987,461	\$1,536,050
		100% increase	1,462,904,960 Shares	146,290,496 Shares	\$731,452	\$1,316,614	\$2,048,067
*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.							
The table above uses the following assumptions:							
1. There are currently 731,452,480 Shares on issue. No Shares are proposed to be issued under the Resolutions in this Notice. The table does not include any Shares that may be issued on the exercise of the Placement Options or the Lead Manager Options if Resolutions 5, 6 and 7 are passed. 2. The issue price set out above is the closing market price of the Shares on the ASX on 16 October 2026 (being \$0.009) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. 3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. 4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. 5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. 6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. 7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. 9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.							
Shareholders should note that there is a risk that:							
(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.							

REQUIRED INFORMATION	DETAILS								
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).								
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 26 November 2025 (Previous Approval). During the 12 month period preceding the date of the Meeting, being on and from 25 November 2025, the Company issued 58,516,203 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 9.63% of the total diluted number of Equity Securities on issue in the Company on 25 November 2025, which was 607,701,505. Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below. The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue: <table border="1" data-bbox="603 1547 1332 2058"> <tr> <td data-bbox="611 1559 815 1630">Date of Issue and Appendix 2A</td><td data-bbox="823 1559 1324 1630"> Date of Issue: 2 October 2026. Date of Appendix 2A: 2 October 2026. </td></tr> <tr> <td data-bbox="611 1641 815 1731">Number and Class of Equity Securities Issued</td><td data-bbox="823 1641 1324 1731">58,516,203 Shares²</td></tr> <tr> <td data-bbox="611 1742 815 1854">Issue Price and discount to Market Price¹ (if any)</td><td data-bbox="823 1742 1324 1854">\$0.009 per Share (at a discount 5.26% to Market Price).</td></tr> <tr> <td data-bbox="611 1865 815 2047">Recipients</td><td data-bbox="823 1865 1324 2047">New and existing institutional, professional and sophisticated investors. The placement participants were identified through a bookbuild process, which involved Xcel Capital Pty Ltd seeking expressions of interest to participate in the placement from non-related parties of the Company.</td></tr> </table>	Date of Issue and Appendix 2A	Date of Issue: 2 October 2026. Date of Appendix 2A: 2 October 2026.	Number and Class of Equity Securities Issued	58,516,203 Shares ²	Issue Price and discount to Market Price¹ (if any)	\$0.009 per Share (at a discount 5.26% to Market Price).	Recipients	New and existing institutional, professional and sophisticated investors. The placement participants were identified through a bookbuild process, which involved Xcel Capital Pty Ltd seeking expressions of interest to participate in the placement from non-related parties of the Company.
Date of Issue and Appendix 2A	Date of Issue: 2 October 2026. Date of Appendix 2A: 2 October 2026.								
Number and Class of Equity Securities Issued	58,516,203 Shares ²								
Issue Price and discount to Market Price¹ (if any)	\$0.009 per Share (at a discount 5.26% to Market Price).								
Recipients	New and existing institutional, professional and sophisticated investors. The placement participants were identified through a bookbuild process, which involved Xcel Capital Pty Ltd seeking expressions of interest to participate in the placement from non-related parties of the Company.								

REQUIRED INFORMATION	DETAILS				
	<table border="1"> <tr> <td data-bbox="603 241 818 387"></td><td data-bbox="826 241 1329 387">Other than Rimoyne Pty Ltd, 10 Bolivianos Pty Ltd and Malcora Pty Ltd <C & C Ceniviva A/C>, none of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.</td></tr> <tr> <td data-bbox="603 398 818 835">Total Cash Consideration and Use of Funds</td><td data-bbox="826 398 1329 835"> Amount raised: \$526,646 Amount spent: \$31,598 Use of funds: the expansion of the Company's exploration portfolio, initial exploration activities at the Kaalkop Copper-Gold Project in Namibia (in respect of which the Company has lodged an exploration licence application) and working capital. Amount remaining: \$495,048 Proposed use of remaining funds:³ initial exploration activities at the Kaalkop Copper-Gold Project, the expansion of the Company's exploration portfolio and ongoing working capital. </td></tr> </table> Notes: 1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. 2. Fully paid ordinary shares in the capital of the Company, ASX Code: SLZ (terms are set out in the Constitution). 3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.		Other than Rimoyne Pty Ltd, 10 Bolivianos Pty Ltd and Malcora Pty Ltd <C & C Ceniviva A/C>, none of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.	Total Cash Consideration and Use of Funds	Amount raised: \$526,646 Amount spent: \$31,598 Use of funds: the expansion of the Company's exploration portfolio, initial exploration activities at the Kaalkop Copper-Gold Project in Namibia (in respect of which the Company has lodged an exploration licence application) and working capital. Amount remaining: \$495,048 Proposed use of remaining funds:³ initial exploration activities at the Kaalkop Copper-Gold Project, the expansion of the Company's exploration portfolio and ongoing working capital.
	Other than Rimoyne Pty Ltd, 10 Bolivianos Pty Ltd and Malcora Pty Ltd <C & C Ceniviva A/C>, none of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.				
Total Cash Consideration and Use of Funds	Amount raised: \$526,646 Amount spent: \$31,598 Use of funds: the expansion of the Company's exploration portfolio, initial exploration activities at the Kaalkop Copper-Gold Project in Namibia (in respect of which the Company has lodged an exploration licence application) and working capital. Amount remaining: \$495,048 Proposed use of remaining funds:³ initial exploration activities at the Kaalkop Copper-Gold Project, the expansion of the Company's exploration portfolio and ongoing working capital.				
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.				

9. RESOLUTION 9 – RE-INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

9.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The proportional takeover bid approval provisions contained in Schedule 4 of the Constitution ceased to apply on 22 November 2025, being the third anniversary of the adoption of the Constitution by Shareholders on 22 November 2022, as the provisions were

not renewed before that date. Accordingly, the Company does not currently have operative proportional takeover bid approval provisions.

This Resolution is a special resolution which will enable the Company to modify its Constitution by re-inserting the proportional takeover bid approval provisions in the form of Schedule 4 of the Constitution, with effect from the date of the Meeting. The provisions to be re-inserted are in the same form as the existing Schedule 4 of the Constitution, a copy of which is set out in Schedule 3 of this Notice.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution was released to ASX on 23 November 2023 and is available for download from the Company's ASX announcements platform.

9.2 Technical information required by section 648G(5) of the Corporations Act

Overview	A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares. Pursuant to section 648G of the Corporations Act, the Company proposes to reinsert into the Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act. If this Resolution is passed, the re-inserted provisions will cease to apply on the third anniversary of the date of the Meeting unless renewed by Shareholders before that date.
Effect of proposed proportional takeover provisions	Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a resolution to approve the proportional off-market bid is passed.
Reasons for proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. The provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages of proportional takeover provisions	The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted. The potential advantages of the proportional takeover provisions for Shareholders include: (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority;

	(c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. The potential disadvantages of the proportional takeover provisions for Shareholders include: (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Review of the proportional takeover provisions	The proportional takeover bid approval provisions in Schedule 4 of the Constitution were in effect from 22 November 2022 until 22 November 2025. During that period, no proportional takeover bid was made for the Company and the provisions were not invoked. The Directors are not aware of any advantage or disadvantage having accrued to the Directors or to Shareholders as a result of the provisions having been in effect during that period.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of re-inserting the proportional takeover bid approval provisions and as a result consider that the re-insertion of the provisions set out in Schedule 3 of this Notice is in the interests of Shareholders. The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 8.2.

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.

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 Sultan Resources Ltd (ACN 623 652 522).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager means Xcel Capital Pty Ltd.

Lead Manager Mandate has the meaning given in Section 4.3.

Lead Manager Options has the meaning given in Section 4.3.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

New Options has the meaning given in Section 4.1.

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

Option means an option to acquire a Share.

Placement has the meaning given in Section 4.1.

Placement Options has the meaning given in Section 4.1.

Placement Participants has the meaning given in Section 4.1.

Placement Shares has the meaning given in Section 4.1.

Proxy Form means the proxy form accompanying the Notice.

Quoted Placement Options has the meaning given in Section 4.1.

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

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

Section means a section of the Explanatory Statement.

Security means a Share or an Option.

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

Shareholder means a registered holder of a Share.

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

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

SCHEDULE 1 – TERMS AND CONDITIONS OF QUOTED PLACEMENT OPTIONS

The Quoted Placement Options will be issued on the following terms and conditions, being the terms and conditions of the Company's existing quoted Options (ASX: SLZO):

1. Entitlement

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

2. Exercise Price

Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.03 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (AEST) on 12 March 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Exercise Notice

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) 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.

6. Exercise Date

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

7. Timing of issue of Shares on exercise

Following the Exercise Date and within the time period specified by the Listing Rules, the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) 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.

If a notice delivered under paragraph 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

8. Shares issued on exercise

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

9. Reconstruction of capital

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

10. 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.

11. Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF NEW OPTIONS AND LEAD MANAGER OPTIONS

The New Options and the Lead Manager Options will be issued on the following terms and conditions:

1. Entitlement

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

2. Exercise Price

Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.03 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (WST) on 12 July 2030 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Exercise Notice

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) 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.

6. Exercise Date

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

7. Timing of issue of Shares on exercise

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

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) 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.

If a notice delivered under paragraph 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

8. Shares issued on exercise

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

9. Reconstruction of capital

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

10. 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.

11. Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3 – PROPORTIONAL TAKEOVER BID APPROVAL PROVISIONS

The proportional takeover bid approval provisions to be re-inserted into the Constitution under Resolution 9 are in the following form, being the form of Schedule 4 of the Constitution.

1. Definitions

In this Schedule:

Approving Resolution means a resolution to approve a proportional takeover bid in accordance with this Schedule.

Deadline means the 14th day before the last day of the bid period for a proportional takeover bid.

Voter means a person (other than the bidder under a proportional takeover bid or an associate of that bidder) who, as at the end of the day on which the first offer under that bid was made, held bid class securities for that bid.

2. Refusal of transfers

2.1 Requirement for an Approving Resolution

- (a) The Company must refuse to register a transfer of Shares giving effect to a takeover contract for a proportional takeover bid unless and until an Approving Resolution is passed in accordance with this Schedule 4.
- (b) This Schedule 4 ceases to apply on the 3rd anniversary of its last adoption, or last renewal, in accordance with the Corporations Act.

2.2 Voting on an Approving Resolution

- (a) Where offers are made under a proportional takeover bid, the Directors must call and arrange to hold a meeting of Voters for the purpose of voting on an Approving Resolution before the Deadline.
- (b) The provisions of this Constitution concerning meetings of Members (with the necessary changes) apply to a meeting held under paragraph 2.2(a).
- (c) Subject to this Constitution, every Voter present at the meeting held under paragraph 2.2(a) is entitled to one vote for each Share in the bid class securities that the Voter holds.
- (d) To be effective, an Approving Resolution must be passed before the Deadline.
- (e) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.
- (f) If no Approving Resolution has been voted on as at the end of the day before the Deadline, an Approving Resolution is taken, for the purposes of this Schedule, to have been passed in accordance with this Schedule.

Proxy Voting Form

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

Your proxy voting instruction must be received by **11:00am (AWST) on Monday, 23 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

