
FORTUNA METALS LIMITED
ACN 095 684 389
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:30am (WST)
DATE: 22 December 2025
PLACE: 104 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 20 December 2025.

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BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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 31,363,638 Shares on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – APPROVAL FOR RELATED PARTY PARTICIPATION IN PLACEMENT – MR PETER PAWLOWITSCH

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 454,546 Placement Shares to Mr. Peter Pawlowitsch (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS TO JOINT LEAD MANAGERS

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 6,363,637 Options to Inyati Capital Pty Ltd and Bell Potter Securities Ltd (and/or their nominees) on the terms and conditions set out in the Explanatory Statement.”

Dated: 21 November 2025

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 Placement Shares	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2 – Approval for Related Participation in Placement– Mr Peter Pawlowitsch	Mr Peter Pawlowitsch (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (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 3 – Approval to Issue Options to Joint Lead Manager	Inyati Capital Pty Ltd and Bell Potter Securities Limited (and/or their respective nominees) 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.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic Registry Services will need to verify your identity. You can register from 9:30am (WST) on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9486 4036.

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. BACKGROUND TO RESOLUTIONS 1 TO 3

1.1 General

On 13 November 2025, the Company announced a placement to sophisticated and professional investors to raise \$3.5 million (before costs) through a placement of a total of approximately 31.8 million shares to professional and sophisticated investors at an issue price of \$0.11 per share (**Placement Announcement**).

Resolutions 1 to 3 pertain to matters set out in the Placement Announcement.

1.2 Placement

As set out in the Placement Announcement, the Company has secured funding of \$3.5 million (before costs) from sophisticated and professional investors (**Placement Participants**) by the issue of 31,363,638 Shares (**Placement Shares**) at an issue price of \$0.11 per Share (**Placement**). In addition, Director Mr Pawlowitsch committed to participating in the Placement for a total of 454,546 Shares, subject to shareholder approval, being the subject of Resolution 2.

On 21 November 2025, the Company completed the issue of a total of 31,363,638 Placement Shares utilising the Company's existing placement capacity under ASX Listing Rule 7.1.

The funds raised from the Placement are intended to be used primarily for exploration activities at the Company's Mkanda and Kampini Projects in Malawi, including systematic hand auger drilling, assaying and metallurgical analysis and for general working capital.

Resolution 1 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the 31,363,638 Placement Shares.

1.3 Lead Manager

The Company engaged Inyati Capital Pty Ltd (ACN 642 351 193) (**Inyati**) and Bell Potter Securities Ltd (ACN 006 390 772) (**Bell Potter**) (together, the **JLMs**) to act as joint lead managers to the Placement pursuant to a capital raising mandate dated 10 November 2025 (**Joint Lead Manager Mandate**).

Pursuant to the Joint Lead Manager Mandate, in consideration for lead manager services provided, the Company has agreed to:

- (a) pay the Lead Manager a management fee equal to 2% of the gross proceeds raised under the Placement;
- (b) pay the Lead Manager a capital raising fee equal to 4% of the gross proceeds raised under the Placement; and
- (c) issue the Lead Manager (and/or its nominees) 6,363,637 Options exercisable at \$0.165 each (being, a 50% premium to the issue price under the Placement) on or before the date that is three (3) years from the date of issue (**Lead Manager Options**), subject to the Company obtaining shareholder approval.

The Lead Manager Mandate otherwise contains terms which are considered standard for an agreement of this type.

Resolution 3 seeks Shareholder approval for the issue of the Lead Manager Options to Inyati (and/or its nominees).

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

2.1 General

As set out in Section 1.2, Resolution 1 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 31,363,638 Placement Shares issued on or around 21 November 2025.

The Company issued the Placement Shares utilising its placement capacity under ASX Listing Rule 7.1.

2.2 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.

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 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 the issue.

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, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue 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 the issue.

If this Resolution is not passed, the issue 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 the issue.

2.5 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	<p>The Placement Participants who were professional and sophisticated investors identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the Placement from non-related parties of the Company.</p> <p>The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company other than Inyati Fund Pty Ltd, an associate of the Lead Manager, which acquired 63,466,667 Placement Shares.</p>
Number and class of Securities issued	31,363,638 Placement Shares were issued.
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.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities were issued	21 November 2025.
Price or other consideration the Company received for the Securities	\$0.11 per Placement Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which funds the Company intends to apply as set out in Section 1.2.
Summary of material terms of agreement to issue	The Placement 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.

3. RESOLUTION 2 – APPROVAL FOR RELATED PARTY PARTICIPATION IN PLACEMENT – MR. PETER PAWLOWITSCH

3.1 General

As set out in Section 1.2, Director Mr Peter Pawlowitsch wishes to participate in the Placement for up to a total of 454,546 Shares at \$0.11 per share (**Participating Director**). Accordingly resolution 2 seeks Shareholder approval for the issue of 454,546 Placement Shares (**Director Placement Shares**) to the Participating Director (**Participation**).

3.2 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:

- (i) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (ii) 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 Participation will result in the issue of Director Placement Shares which constitutes giving a financial benefit to Mr Peter Pawlowitsch, who is a related party of the Company by virtue of being a Director.

In respect of Resolution 2, the Directors (excluding Mr Peter Pawlowitsch), each of whom do not have a material personal interest in Resolution 2, have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Shares to Mr Peter Pawlowitsch (and/or his nominees), given that the proposed issue of the Director Placement Shares are considered to be on arm's length terms (being on the same terms as the Placement Shares to be issued to the unrelated Placement participants).

3.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director

to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 to 10.11.4 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 Participation falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 2 seeks Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

3.4 Technical Information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Director Placement Shares under the Participation within one (1) month 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 not required for the issue of the Shares in respect of the participation) because approval is being obtained under Listing Rule 10.11), the issue of the Director Placement Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Director Placement Shares under the Participation (i.e. the Participating Director will not be entitled to participate in the Placement) and no further funds will be raised in respect of the Placement.

3.5 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 2

- (i) the Director Placement Shares will be issued to the Participating Director (being Mr. Peter Pawlowitsch) (or their nominee being Vault (WA) Pty Lt <Vault A/C> being an associate of Mr Pawlowitsch pursuant to listing rule 10.11.14), who falls within the category set out in Listing Rule 10.11.1, by virtue of being a Director of the Company;
- (ii) a total of 454,546 Director Placement Shares will be issued to Mr. Peter Pawlowitsch (or his nominee);
- (iii) the Director Placement Shares issued to the Director will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (iv) the Director Placement Shares will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue will occur on the same date;
- (v) the issue price for the Director Placement Shares will be \$0.11 per Share, being the same as all other Placement Shares issued under the Placement;
- (vi) the funds raised will be used for the same purposes as all other funds raised under the Placement as set out in Section 1.2 of this Explanatory Statement;
- (vii) the issue of the Director Placement Shares is not intended to remunerate the Participating Director;
- (viii) the Director Placement Shares are not issued under an agreement; and
- (ix) a voting exclusion statement is included in Resolution 2 of this Notice.

3.6 Board recommendation

The Board (except Mr Peter Pawlowitsch) believes Resolution 2 is in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS TO JOINT LEAD MANAGERS

4.1 General

As set out in Section 1.3, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Joint Lead Manager Options (being, 6,363,637 Options to Inyati and Bell Potter (and/or their nominees) pursuant to the Joint Lead Manager Mandate, in part consideration for lead manager services provided by the JLMs in relation to the Placement as set out in Section 1.3 above

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.3 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. As a result, the Company may be required to negotiate alternative forms of consideration for the JLMs, including satisfying the value of the Joint Lead Manager Options in cash, which would deplete the Company's cash reserves.

4.4 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	Inyati Capital Pty Ltd and Bell Potter Securities Limited (and/or their nominees).
Number of Securities and class to be issued	6,363,637 Joint Lead Manager Options will be issued.
Terms of Securities	The Joint Lead Manager Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Joint Lead Manager Options within 10 Business Days of the Meeting. In any event, the Company will not issue any Joint 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 Joint Lead Manager Options will be issued at a nil issue price (or a nominal value of \$0.000001 per Option), in part consideration for lead manager services provided by the JLMs in relation to the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Joint Lead Manager Options is to satisfy the Company's obligations under the Joint Lead Manager Mandate.
Summary of material terms of agreement to issue	The Joint Lead Manager Options are being issued under the Joint Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.3.

REQUIRED INFORMATION	DETAILS
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4.5 Board recommendation

The Board believes Resolution 3 is in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolution 3.

GLOSSARY

\$ means Australian dollars.

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.

Bell Potter means Bell Potter Securities Ltd (ACN 006 390 772).

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.

Capital Raising Announcement has the meaning given to it in Section 1.1.

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 Fortuna Metals Limited (ACN 095 684 389).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Inyati or **Lead Manager** means Inyati Capital Pty Ltd (ACN 642 351 193).

Joint Lead Manager or **JLMs** means Inyati Capital Pty Ltd and Bell Potter Securities Ltd.

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 Mandate has the meaning given to it in Section 1.3.

Lead Manager Options has the meaning given to it in Section 1.3.

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.

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 to it in Section 1.2.

Placement Participants has the meaning given to it in Section 1.2.

Placement Shares has the meaning given to it in Section 1.2.

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.

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Share (as applicable).

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

Shareholder means a registered holder of a Share.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF JOINT LEAD MANAGER OPTIONS

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 \$0.165 each (Exercise Price).
3.	Expiry Date	<p>Each Option will expire at 5:00 pm (WST) on the date that is three (3) years from the date of issue (Expiry Date).</p> <p>An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.</p>
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	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (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. <p>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.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	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 the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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.	Change in exercise price/Adjustment for rights issue	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.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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Your proxy voting instruction must be received by **10:30am (AWST) on Saturday, 20 December 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

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BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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1300 288 664 (Within Australia)
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