ANTIMONY RESOURCES LIMITED
ACN 009 144 503
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00am (AWST)

DATE: Monday, 30 November 2026

PLACE: 311-313 Hay Street
SUBIACO WA 6008

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 11.00am (WST) on Saturday, 28 November 2026.

BUSINESS OF THE MEETING

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.

1. 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.

2. RESOLUTION 2 – ELECTION OF DIRECTOR – MR TIMOTHY YOUNG

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

"That, for the purpose of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Timothy Young, a Director who was appointed to fill a casual vacancy on 29 April 2026, retires, and being eligible, is elected as a Director."

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR LUKE MARTINO

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

"That, for the purpose of clause 15.2 of the Constitution and for all other purposes, Mr Luke Martino, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 4 – 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."

5. RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – MR SHANE MENERE

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 15,000,000 Performance Rights to Mr Shane Menere (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – MR LUKE MARTINO

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Performance Rights to Mr Luke Martino (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – MR JUSTIN WERNER

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 3,500,000 Performance Rights to Mr Justin Werner (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – MR TIMOTHY YOUNG

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 3,500,000 Performance Rights to Mr Timothy Young (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL OF EMPLOYEE SECURITIES INCENTIVE PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to continue to issue up to a maximum of 33,439,989 Securities under the employee incentive scheme titled Employee Securities Incentive Plan, on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 10 – INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS

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

"That, for the purposes of section 136(2) and section 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by inserting proportional takeover approval provisions in the form of clause 37 of the Constitution as it stood immediately before it ceased to have effect on 29 November 2026, for a period of three years from the date of this Meeting."

Dated: 27 October 2026

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250BD(2) and 250R, 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 (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 5 – Issue of Performance Rights to Director – Mr Shane Menere	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 6 – Issue of Performance Rights to Director – Mr Luke Martino	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 7 – Issue of Performance Rights to Director – Mr Justin Werner	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and

	(b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 8 – Issue of Performance Rights to Director – Mr Timothy Young	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 9 – Approval of Employee Securities Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

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

Resolution 5 – Issue of Performance Rights to Director – Mr Shane Menere	Mr Shane Menere (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 6 – Issue of Performance Rights to Director – Mr Luke Martino	Mr Luke Martino (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 7 – Issue of Performance Rights to Director – Mr Justin Werner	Mr Justin Werner (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 8 – Issue of Performance Rights to Director – Mr Timothy Young	Mr Timothy Young (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 9 – Approval of Employee Securities Incentive Plan	A person who is eligible to participate in the Employee Securities Incentive Plan or an associate of that person (or those persons).

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

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions 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 6489 0600.

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.antimonyresources.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 held on 20 November 2025, 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 DIRECTOR – MR TIMOTHY YOUNG

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Timothy Young, having been appointed by the other Directors on 29 April 2026 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

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

Qualifications, experience and other material directorships	Mr Young is a capital markets and investor relations specialist with over 25 years' experience across Australia and Asia, with particular expertise in capital raising, IPO execution and institutional engagement. Mr Young has held senior leadership roles including Managing Director and Head of Equity Sales and Trading at MCM Partners and Director of Equity Sales Trading (Asia) at Renaissance Capital, together with senior positions at Mirae Asset Securities and Cantor Fitzgerald. Mr Young currently leads Coscar Investor Relations Pty Ltd, which advises listed entities on investor relations, funding and capital markets strategy. He holds a Master of Business Administration from the University of Iowa. Mr Young does not currently hold any other directorships of listed entities.
Term of office	Mr Young has served as a Director since 29 April 2026.
Independence	If elected, the Board considers that Mr Young 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 Young.
Board recommendation	Having received an acknowledgement from Mr Young that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Young since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Young) 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 Young will be elected to the Board as an independent Director.

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

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR LUKE MARTINO

4.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Luke Martino, who was last re-elected as a Director at the Company's annual general meeting held on 29 November 2024 and being eligible, retires by rotation and seeks re-election.

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

Qualifications, experience and other material directorships	Mr Martino holds a Bachelor of Commerce, is a Fellow of the Institute of Chartered Accountants Australia and New Zealand (FCA) and is a member of the Australian Institute of Company Directors (FAICD). Mr Martino's areas of expertise include corporate finance and business growth consulting advice to the mining and resources sector and a wide range of other industries. He is currently a director of Indian Ocean Consulting Group Pty Ltd, a boutique corporate advisory and accounting firm. Mr Martino is also currently a director of Iron Bear Resources Limited.
Term of office	Mr Martino has served as a Director since 22 December 2017 and was last re-elected on 29 November 2024.
Independence	If re-elected, the Board considers that Mr Martino will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Martino that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Martino since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Martino) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Martino will be re-elected to the Board as an independent Director.

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

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

5.1 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.

5.2 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.

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 approximately $15,047,995. The Company is therefore an Eligible Entity.

5.3 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.

5.4 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 (including the processing plant for ore material) 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

REQUIRED INFORMATION	DETAILS

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 as at 8 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.

		DILUTION			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		**Shares issued – 10% voting dilution**	**Issue Price**		
			$0.023	$0.045	$0.068
			50% decrease	**Issue Price**	**50% increase**
			Funds Raised		
Current	334,399,891	33,439,989	$769,119	$1,504,799	$2,273,919
50% increase	501,599,837	50,159,983	$1,153,679	$2,257,199	$3,410,878
100% increase	668,799,782	66,879,978	$1,538,239	$3,009,599	$4,547,838

*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 334,399,891 Shares on issue as at the date of this Notice.
2. The issue price set out above is the closing market price of the Shares on the ASX on 8 October 2026 (being $0.045) (**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 or Performance Rights are exercised or converted 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

REQUIRED INFORMATION	DETAILS
	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.
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 20 November 2025 (**Previous Approval**). During the 12-month period preceding the date of the Meeting, being on and from 30 November 2025, the Company has not issued any Equity Securities pursuant to the Previous Approval.
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.

6. RESOLUTIONS 5 TO 8 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS UNDER EMPLOYEE SECURITIES INCENTIVE PLAN

6.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of up to an aggregate of 27,000,000

Performance Rights to the Directors (or their nominee(s)) pursuant to the Employee Securities Incentive Plan (**Plan**) as set out below:

(a) subject to Resolution 5, up to 15,000,000 Performance Rights to Mr Shane Menere (or his nominee(s));

(b) subject to Resolution 6, up to 5,000,000 Performance Rights to Mr Luke Martino (or his nominee(s));

(c) subject to Resolution 7, up to 3,500,000 Performance Rights to Mr Justin Werner (or his nominee(s)); and

(d) subject to Resolution 8, up to 3,500,000 Performance Rights to Mr Timothy Young (or his nominee(s)),

(together, the **Director Performance Rights**).

6.2 Terms of the Director Performance Rights

The Director Performance Rights will be issued in tranches. Each tranche will vest, and the Director Performance Rights in that tranche will convert into Shares, only upon the Board confirming that the performance milestone attaching to that tranche has been satisfied within the applicable performance period.

The milestones are linked to the three stages of the Company's development identified by the Board:

(a) establishment of the commercial platform for the Tecomatlán Antimony Processing Plant;

(b) sustained production at the Plant; and

(c) growth in the Company's market capitalisation.

A summary of the milestones is set out below and the full terms and conditions of the Director Performance Rights are set out in Schedule 1.

Mr Menere (Resolution 5):

TRANCHE	MILESTONE	PERFORMANCE RIGHTS	TIMEFRAME
A	Vesting upon the Company entering into binding feed-supply, concentrate offtake and funding arrangements sufficient to support commercial production at the Tecomatlán Antimony Processing Plant.	5,000,000	4 years from the date of issue
B	Vesting upon the Company achieving sustained production at the Tecomatlán Antimony Processing Plant of at least 150 tonnes per operating day.	5,000,000	4 years from the date of issue
C	Vesting upon the Company achieving a market capitalisation of at least A$50,000,000.	2,000,000	4 years from the date of issue
D	Vesting upon the Company achieving a market capitalisation of at least A$100,000,000.	3,000,000	4 years from the date of issue
	Total	**15,000,000**	

Each of Mr Martino (Resolution 6), Mr Werner (Resolution 7) and Mr Young (Resolution 8):

TRANCHE	MILESTONE	PERFORMANCE RIGHTS TO BE ISSUED TO MR MARTINO	PERFORMANCE RIGHTS TO BE ISSUED TO EACH OF MR WERNER AND MR YOUNG	TIMEFRAME
A	Vesting upon the Company entering into binding feed-supply, concentrate offtake and funding arrangements sufficient to support commercial production at the Tecomatlán Antimony Processing Plant.	2,500,000	1,000,000	4 years from the date of issue
B	Vesting upon the Company achieving a market capitalisation of at least A$50,000,000.	1,000,000	1,000,000	4 years from the date of issue
C	Vesting upon the Company achieving a market capitalisation of at least A$100,000,000.	1,500,000	1,500,000	4 years from the date of issue
	Total	**5,000,000**	**3,500,000 (each)**	

For the purposes of the market capitalisation milestones, the Company's market capitalisation will be calculated by multiplying the volume weighted average price of Shares traded on ASX over 5 consecutive trading days by the number of Shares on issue at the end of that period.

6.3 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

6.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

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

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

6.5 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

6.6 Technical information required by Listing Rule 14.1A

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

If these Resolutions are not passed, the Company will not be able to proceed with the issue and may need to negotiate an alternative remuneration structure including, but not limited to, other non-monetary benefits to preserve the Company's cash.

6.7 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Director Performance Rights are set out in Section 6.1.
Categorisation under Listing Rule 10.14	Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2.
Number of Securities and class to be issued	The maximum number of Director Performance Rights to be issued (being the nature of the financial benefit proposed to be given) is 27,000,000 Director Performance Rights, which will be allocated as set out in Section 6.1 above.
Terms of Securities	The Director Performance Rights will be issued on the terms and conditions set out in Schedule 1.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
Material terms of any loan	No loan is being made in connection with the acquisition of the Director Performance Rights.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Director Performance Rights within 5 Business Days of the Meeting. In any event, the Company will not issue any Director Performance Rights later than 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company will receive for the Securities	The Director Performance Rights will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for each of the Directors to motivate and reward their performance as Directors and to provide cost effective remuneration to each of the Directors, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to each of the Directors.
Consideration of type of Security to be issued	The Company has agreed to issue the Director Performance Rights for the following reasons: (a) the issue of the Director Performance Rights has no immediate dilutionary impact on Shareholders; (b) the milestones attaching to the Director Performance Rights to be issued to each of the Directors will align the interests of the recipients with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to each of the Directors; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights on the terms proposed.
Consideration of quantum of Securities to be issued	The number of Director Performance Rights to be issued has been determined based upon a consideration of: (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (b) the remuneration of the proposed recipients; and (c) incentives to attract and ensure continuity of service/retain the service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights upon the terms proposed.

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td>Remuneration package</td><td>The total remuneration package for each of the recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:
<table>
<tr><th>DIRECTOR</th><th>CURRENT FINANCIAL YEAR ENDING 30 JUNE 2027</th><th>PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2026</th></tr>
<tr><td>Shane Menere</td><td>$120,000 plus the Director Performance Rights</td><td>$382,529[1]</td></tr>
<tr><td>Luke Martino</td><td>$48,000 plus the Director Performance Rights</td><td>$48,000[2]</td></tr>
<tr><td>Justin Werner</td><td>$48,000 plus the Director Performance Rights</td><td>$382,529[3]</td></tr>
<tr><td>Timothy Young</td><td>$48,000 plus the Director Performance Rights</td><td>$14,000[4]</td></tr>
</table>
Notes:
1. Comprising Directors' fees/salary of $1,733, share-based payments of $280,000, and long-term option incentives of $100,796.
2. Comprising $48,000 in Directors' fees/salary.
3. Comprising Directors' fees/salary of $1,733, share-based payments of $280,000, and long-term option incentives of $100,796.
4. Comprising $14,000 in Directors' fees/salary.</td></tr>
<tr><td>Valuation</td><td>The Company values the Director Performance Rights at $925,500 based on an independent valuation prepared by 22 Corporate Advisory using the Black-Scholes option pricing model (for the non-market milestones) and a Monte Carlo simulation (for the market capitalisation milestones). Further information in respect of the valuation of the Securities and the pricing methodology is set out in Schedule 3.</td></tr>
<tr><td>Interest in Securities</td><td>The relevant interests of the recipients in Securities as at the date of this Notice and following completion of the issue are set out below:
As at the date of this Notice
<table>
<tr><th>DIRECTOR</th><th>SHARES</th><th>OPTIONS</th><th>PERFORMANCE RIGHTS</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr>
<tr><td>Shane Menere</td><td>9,708,333</td><td>4,187,500</td><td>5,000,000</td><td>2.90%</td><td>4.00%</td></tr>
<tr><td>Luke Martino</td><td>4,847,218</td><td>2,139,117</td><td>Nil</td><td>1.45%</td><td>1.48%</td></tr>
<tr><td>Justin Werner</td><td>7,208,333</td><td>2,937,500</td><td>5,000,000</td><td>2.16%</td><td>3.21%</td></tr>
<tr><td>Timothy Young</td><td>Nil</td><td>Nil</td><td>Nil</td><td>0.00%</td><td>0.00%</td></tr>
</table>
Post issue
<table>
<tr><th>DIRECTOR</th><th>SHARES</th><th>OPTIONS</th><th>PERFORMANCE RIGHTS</th></tr>
<tr><td>Shane Menere</td><td>9,708,333</td><td>4,187,500</td><td>20,000,000</td></tr>
<tr><td>Luke Martino</td><td>4,847,218</td><td>2,139,117</td><td>5,000,000</td></tr>
<tr><td>Justin Werner</td><td>7,208,333</td><td>2,937,500</td><td>8,500,000</td></tr>
<tr><td>Timothy Young</td><td>Nil</td><td>Nil</td><td>3,500,000</td></tr>
</table></td></tr>
</table>

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>Notes:
1. Holdings are as disclosed in the Company's Annual Report for the year ended 30 June 2026 (stated on a post-Consolidation basis), adjusted for the lapse on 21 October 2026 of 7,500,000 Performance Rights held by each of Mr Menere and Mr Werner.
2. Undiluted percentages are calculated on 334,399,891 Shares on issue.
3. Fully diluted percentages are calculated on 472,447,572 Securities, being the 334,399,891 Shares, 30,400,003 listed Options exercisable at $0.075 expiring 31 August 2030, 90,647,678 listed Options exercisable at $0.20 expiring 30 November 2026, and 17,000,000 unlisted Options and Performance Rights (being the 32,000,000 unlisted Options and Performance Rights on issue following completion of the Consolidation, as announced by the Company on 16 September 2026, less the 15,000,000 Performance Rights which lapsed on 21 October 2026), and assume that each Director's Options are exercised and Performance Rights are converted.</td></tr>
<tr><td>Dilution</td><td>If the milestones attaching to the Director Performance Rights are satisfied and all of the Director Performance Rights are converted, a total of 27,000,000 Shares would be issued. This will increase the number of Shares on issue from 334,399,891 (being the total number of Shares on issue as at the date of this Notice) to 361,399,891 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of approximately 7.47%, comprising approximately 4.15% by Mr Menere, 1.38% by Mr Martino, 0.97% by Mr Werner and 0.97% by Mr Young.</td></tr>
<tr><td>Market price</td><td>The Director Performance Rights have a nil exercise price. If the milestones attaching to the Director Performance Rights are satisfied and the Director Performance Rights are converted into Shares at a time when the Shares are trading on ASX at a price higher than the nil exercise price, there may be a perceived cost to the Company. The closing price of Shares on ASX on 8 October 2026 was $0.045.</td></tr>
<tr><td>Trading history</td><td>The trading history of the Shares on ASX in the 12-months before the date of this Notice is set out below:
<table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>$0.120</td><td>11 May 2026</td></tr><tr><td>Lowest</td><td>$0.035</td><td>8 September 2026</td></tr><tr><td>Last</td><td>$0.045</td><td>8 October 2026</td></tr></table></td></tr>
<tr><td>Securities previously issued to the recipient/(s) under the Plan</td><td>No Securities have previously been issued to any of the Directors under the Plan. For completeness, Shareholders should note that the Securities which have previously been issued to the Directors have been issued with Shareholder approval under Listing Rule 10.11 (and not under the Plan).</td></tr>
<tr><td>Additional Information</td><td>Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who</td></tr>
</table>

REQUIRED INFORMATION	DETAILS
	were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.

7. RESOLUTION 9 – APPROVAL OF EMPLOYEE SECURITIES INCENTIVE PLAN

7.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 33,439,989 Securities under the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**).

The Plan was adopted and last approved by Shareholders at the Company's annual general meeting held on 29 November 2023. That approval ceases to be effective for the purposes of Listing Rule 7.2 (Exception 13(b)) on 29 November 2026, being three years after the date of that approval. Accordingly, the Company seeks fresh approval of the Plan for the purposes of Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees and the Company considers that the continued operation of the Plan and the future issue of Securities under the Plan will provide selected employees, directors and consultants with the opportunity to participate in the future growth of the Company.

7.2 Listing Rule 7.1

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

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

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

7.3 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 7.4 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

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

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

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

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
Number of Securities previously issued under the Plan	The Company has issued 9,350,000 (on a post-Consolidation basis) Securities under the Plan since the Plan was last approved by Shareholders on 29 November 2023.
Maximum number of Securities proposed to be issued under the Plan	The maximum number of Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13), following Shareholder approval, is 33,439,989 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

8. RESOLUTION 10 – INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS

8.1 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 provisions contained in clause 37 of the Constitution are no longer operative as it has been more than three years since they were last approved by Shareholders.

This Resolution is a special resolution which will enable the Company to modify its Constitution by re-inserting proportional takeover provisions into the Constitution in the form of clause 37. The new clause 37 is in the same form as the existing clause 37 (as set out in Annexure A 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 24 November 2022 and is available for download from the Company's ASX announcements platform.

8.2 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 Constitution contained (and, if this Resolution is passed, will again contain) 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. The re-inserted clause 37 will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.
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. These amended 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.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

GLOSSARY

In this Notice, unless the context otherwise requires, the following terms have the following meanings:

$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

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 Antimony Resources Limited (ACN 009 144 503) (formerly EV Resources Limited).

Consolidation means the consolidation of the Company's issued capital on a 10-for-1 basis approved by Shareholders on 2 September 2026 and completed in September 2026.

Constitution means the Company's constitution.

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

Director Performance Rights has the meaning given in Section 6.1.

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.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company (if any) who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

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.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Plan means the Company's Employee Securities Incentive Plan, a summary of which is set out in Schedule 2.

Previous Approval has the meaning given in Section 5.3.

Proxy Form means the proxy form accompanying the Notice.

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, Option or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

Spill Meeting has the meaning given in Section 2.3.

Spill Resolution has the meaning given in Section 2.3.

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 DIRECTOR PERFORMANCE RIGHTS

<table>
<tr><td>1.</td><td>Entitlement</td><td>Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.</td></tr>
<tr><td>2.</td><td>Plan</td><td>The Performance Rights are granted under the Company's Employee Securities Incentive Plan (Plan).

Defined terms in these terms and conditions have the same meaning as in the Plan. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.

The Director Performance Rights comprise four classes, each with a different Vesting Condition:

(a) Class A Performance Rights – 5,000,000 to Mr Menere, 2,500,000 to Mr Martino and 1,000,000 to each of Mr Werner and Mr Young (being Tranche A in Section 6.1);

(b) Class B Performance Rights – 5,000,000 to Mr Menere (being Tranche B in Section 6.1 in respect of Mr Menere);

(c) Class C Performance Rights – 2,000,000 to Mr Menere and 1,000,000 to each of Mr Martino, Mr Werner and Mr Young (being Tranche C in Section 6.1 in respect of Mr Menere and Tranche B in respect of the other Directors); and

(d) Class D Performance Rights – 3,000,000 to Mr Menere and 1,500,000 to each of Mr Martino, Mr Werner and Mr Young (being Tranche D in Section 6.1 in respect of Mr Menere and Tranche C in respect of the other Directors).</td></tr>
<tr><td>3.</td><td>Consideration</td><td>Nil consideration is payable for the Performance Rights.</td></tr>
<tr><td>4.</td><td>Expiry Date</td><td>Each Performance Right will expire on the earlier to occur of:

(a) the Performance Rights lapsing and being forfeited under the Plan; and

(b) 5:00 pm (WST) on the date that is 4 years after the date of issue (Expiry Date).

For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Date.</td></tr>
<tr><td>5.</td><td>Vesting Conditions</td><td>The Performance Rights shall vest upon the Board confirming in writing that the following condition has been satisfied on or before the Expiry Date for the relevant class:

<table><tr><th>Class</th><th>Vesting Condition</th></tr><tr><td>A</td><td>The Company entering into binding feed-supply, concentrate offtake and funding arrangements which the Board determines are sufficient to support commercial production at the Tecomatlán Antimony Processing Plant.</td></tr><tr><td>B</td><td>The Company achieving average processing throughput at the Tecomatlán Antimony Processing Plant of at least 150 tonnes of ore per operating day over a period of 30 consecutive operating days, with the antimony concentrate produced meeting the specification required under the Company's concentrate sale arrangements.</td></tr><tr><td>C</td><td>The Company achieving a Market Capitalisation of at least A$50,000,000.</td></tr><tr><td>D</td><td>The Company achieving a Market Capitalisation of at least A$100,000,000.</td></tr></table>
each, a Vesting Condition.</td></tr>
</table>

		For the purposes of the Class C and Class D Vesting Conditions, **Market Capitalisation** means the volume weighted average price of Shares traded on ASX over 5 consecutive trading days multiplied by the number of Shares on issue on the last of those trading days. A Market Capitalisation Vesting Condition will not be satisfied by reference to the price of Shares on a single trading day. The Board will determine whether a Vesting Condition has been satisfied acting reasonably and in good faith, and on the basis of appropriate technical, financial or market evidence (as applicable). Upon the Board confirming that a Vesting Condition has been satisfied, the Company will issue a vesting notice to the holder in accordance with the Plan.
6.	**Rights attaching to Performance Rights**	Prior to a Performance Right being converted, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on conversion of the Performance Right other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (refer to section 16).
7.	**Restrictions on dealing with Performance Rights**	The Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total and permanent disability of the holder) with the consent of the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Performance Right that has been granted to them.
8.	**Cessation of office or engagement**	Other than where the holder ceases to be an Eligible Participant in the circumstances described in paragraph 9(a) below, if the holder ceases to be a Director, officer or Eligible Participant of the Company for any reason, any unvested Performance Rights will remain on foot and vest in the ordinary course as though the holder had not ceased to be an Eligible Participant, subject to the Board's overriding discretion under the Plan to determine an alternate treatment (which, in accordance with the Plan, does not include a discretion to forfeit unvested Performance Rights for less than fair value other than in accordance with the Plan).
9.	**Forfeiture Conditions**	Performance Rights will be forfeited in the following circumstances: (a) in the case of unvested Performance Rights only, where the Board determines that the holder has acted fraudulently or dishonestly, acted negligently, acted in contravention of a Group policy or wilfully breached his duties to the Group (in which case all unvested Performance Rights will automatically be forfeited); (b) where the Board determines (acting reasonably and in good faith) that the applicable Vesting Condition has not been met or cannot be met by the Expiry Date; (c) on the date the Participant becomes insolvent or their Nominated Party (if applicable) becomes insolvent; or (d) on the Expiry Date,

		in each case subject to the Board's discretion under the Plan to determine (on any conditions it thinks fit) that some or all of the Performance Rights will not be forfeited at that time.
10.	**Conversion**	The Performance Rights can be converted at any time on and from the delivery of a vesting notice until the Expiry Date (**Conversion Period**).
11.	**Conversion Notice**	The Performance Rights may be converted during the Conversion Period by delivery of a written notice specifying the number of Performance Rights being converted (**Conversion Notice**).
12.	**Timing of issue of Shares and quotation of Shares on conversion**	Within five Business Days after the issue of a Conversion Notice by the holder, the Company will: (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; and (b) if required, issue a substitute certificate for any remaining unconverted Performance Rights held by the holder. Additionally, the Company will do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules, as soon as reasonably practicable.
13.	**Restrictions on transfer of Shares on conversion**	Shares issued on conversion of the Performance Rights are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on conversion of the Performance Rights are subject to restrictions imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on conversion of the Performance Rights are subject to the terms of the Company's Securities Trading Policy as set out on the Company's website.
14.	**Rights attaching to Shares on conversion**	Shares issued upon conversion of the Performance Rights will rank equally with the then Shares of the Company.
15.	**Change of Control**	Subject at all times to the Listing Rules, if a Change of Control Event (as defined in the Plan, and including any person, alone or together with its associates, becoming the owner of, or having a relevant interest in, more than 50% of the Company's issued capital) occurs, or the Board determines that such an event is likely to occur, unvested Performance Rights will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Performance Rights on a Change of Control Event is limited to vesting or varying the Vesting Conditions in respect of the Performance Rights and does not include a discretion to lapse or forfeit unvested Performance Rights for less than fair value.
16.	**Participation in new issues**	Subject always to the rights under paragraphs 17 and 18, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

17.	**Adjustment for bonus issue**	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Performance Rights is entitled, upon conversion of the Performance Rights, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Performance Rights are converted.
18.	**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 each holder holding Performance Rights 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.
19.	**Buy-Back**	Subject to applicable law, the Company may at any time buy-back the Performance Rights in accordance with the terms of the Plan.
20.	**Employee Share Trust**	The Company does not currently operate an employee share trust. Under the Plan the Board may, in its discretion, establish an employee share trust or other mechanism for the purpose of holding Shares before or after conversion of the Performance Rights, or delivering Shares on conversion, on such terms as the Board determines.
21.	**Tax Deferral**	Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies (subject to the conditions in that Act) to the Performance Rights.
22.	**Withholding**	If a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation, to account for any tax or superannuation amounts in respect of the holder (**Withholding Amount**), that Group company, trustee or Plan administrator is entitled to withhold or be reimbursed by the holder for the Withholding Amount, including by selling on behalf of the holder the number of Shares issued on conversion of the Performance Rights required to provide the Withholding Amount, in accordance with the Plan.

SCHEDULE 2 – TERMS AND CONDITIONS OF EMPLOYEE SECURITIES INCENTIVE PLAN

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

Eligible Participant	**Eligible Participant** means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options and Performance Rights (**Securities**).
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 9. The Constitution specifies a threshold of 10% of the issue cap.
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

Rights attaching to Convertible Securities	A **Convertible Security** represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (b) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (c) on the date the Participant becomes insolvent; or (d) on the Expiry Date.
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
Exercise of Convertible Securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer

	or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. **Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

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 each Participant holding Convertible Securities 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.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
Withholding	If a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any Tax, or any superannuation amounts in respect of a Participant (**Withholding Amount**), then that Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid.

SCHEDULE 3 – VALUATION OF DIRECTOR PERFORMANCE RIGHTS

The Director Performance Rights to be issued pursuant to Resolutions 5 to 8 have been independently valued by 22 Corporate Advisory.

Using the Black & Scholes option pricing model and a Monte Carlo simulation methodology, which utilises the Binomial Option pricing Model and based on the assumptions set out below, the Director Performance Rights were ascribed the following value range:

ASSUMPTIONS:			
Valuation date	12 October 2026		
Market price of Shares	4 cents		
Expiry date (length of time from issue)	4 years		
Risk free interest rate	4.942%		
Volatility	95.0%	95.0%	95.0%
Indicative value per Director Performance Right	**4 cents**	**3.16 cents**	**2.5 cents**
Total Value of Director Performance Rights	**$580,000**	**$158,000**	**$187,500**
Shane Menere (Resolution 5)	$400,000	$63,200	$75,000
Luke Martino (Resolution 6)	$100,000	$31,600	$37,500
Justin Werner (Resolution 7)	$40,000	$31,600	$37,500
Timothy Young (Resolution 8)	$40,000	$31,600	$37,500

Note:

1. The valuation ranges noted above are not necessarily the market prices that the Director Performance Rights could be traded at and they are not automatically the market prices for taxation purposes.

37.1 Resolution to Approve Proportional Off-Market Bid

(a) Where offers have been made under a proportional off-market bid in respect of a class of securities of the Company ("**bid class securities**"), the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the proportional off-market bid is prohibited unless and until a resolution (in this clause 37 referred to as a "**prescribed resolution**") to approve the proportional off-market bid is passed in accordance with the provisions of this Constitution.

(b) A person (other than the bidder or a person associated with the bidder) who, as at the end of the day on which the first offer under the proportional off-market bid was made, held bid class securities is entitled to vote on a prescribed resolution and, for the purposes of so voting, is entitled to one vote for each of the bid class securities.

(c) A prescribed resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the prescribed resolution.

(d) A prescribed resolution that has been voted on is to taken to have been passed if the proportion that the number of votes in favour of the prescribed resolution bears to the total number of votes on the prescribed resolution is greater than one half, and otherwise is taken to have been rejected.

37.2 Meetings

(a) The provisions of this Constitution that apply in relation to a general meeting of the Company apply, with modifications as the circumstances require, in relation to a meeting that is convened pursuant to this clause 37.2 as if the last mentioned meeting was a general meeting of the Company.

(b) Where takeover offers have been made under a proportional off-market bid, the Directors are to ensure that a prescribed resolution to approve the proportional off-market bid is voted on in accordance with this clause 37 before the 14th day before the last day of the bid period for the proportional off-market bid (the "**resolution deadline**").

37.3 Notice of Prescribed Resolution

Where a prescribed resolution to approve a proportional off-market bid is voted on in accordance with this clause 37 before the resolution deadline, the Company is, on or before the resolution deadline:

(a) to give the bidder; and

(b) if the Company is listed – each relevant financial market (as defined in the Corporations Act) in relation to the Company;

a notice in writing stating that a prescribed resolution to approve the proportional off-market bid has been voted on and that the prescribed resolution has been passed, or has been rejected, as the case requires.

37.4 Takeover Resolution Deemed Passed

Where, at the end of the day before the resolution deadline, no prescribed resolution to approve the proportional off-market bid has been voted on in accordance with this clause 37, a resolution to approve the proportional off-market bid is to be, for the purposes of this clause 37, deemed to have been passed in accordance with this clause 37.

37.5 Takeover Resolution Rejected

Where a prescribed resolution to approve a proportional off-market bid under which offers have been made is voted on in accordance with this clause 37 before the resolution deadline, and is rejected, then:

(a) despite section 652A of the Corporations Act:

(i) all offers under the proportional off-market bid that have not been accepted as at the end of the resolution deadline; and

(ii) all offers under the proportional off-market bid that have been accepted and from whose acceptance binding contracts have not resulted as at the end of the resolution deadline,

are deemed to be withdrawn at the end of the resolution deadline;

(b) as soon as practicable after the resolution deadline, the bidder must return to each person who has accepted any of the offers referred to in clause (a)(ii) any documents that were sent by the person to the bidder with the acceptance of the offer;

(c) the bidder:

(i) is entitled to rescind; and

(ii) must rescind as soon as practicable after the resolution deadline,

each binding takeover contract resulting from the acceptance of an offer made under the proportional off-market bid; and

(d) a person who has accepted an offer made under the proportional off-market bid is entitled to rescind the takeover contract (if any) resulting from the acceptance.

37.6 Renewal

This clause 37 ceases to have effect on the third anniversary of the date of the adoption of the last renewal of this clause 37.

Proxy Voting Form

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

Antimony Resources Limited | ABN 66 009 144 503

Your proxy voting instruction must be received by **11:00am (AWST) on Saturday, 28 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)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Antimony Resources Limited, to be held at **11:00am (AWST) on Monday, 30 November 2026 at 311-313 Hay Street, Subiaco WA 6008** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 5, 6, 7, 8 and 9 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 5, 6, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐
2	ELECTION OF DIRECTOR – MR TIMOTHY YOUNG	☐	☐	☐
3	RE-ELECTION OF DIRECTOR – MR LUKE MARTINO	☐	☐	☐
4	APPROVAL OF 7.1A MANDATE	☐	☐	☐
5	ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – MR SHANE MENERE	☐	☐	☐
6	ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – MR LUKE MARTINO	☐	☐	☐
7	ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – MR JUSTIN WERNER	☐	☐	☐
8	ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – MR TIMOTHY YOUNG	☐	☐	☐
9	APPROVAL OF EMPLOYEE SECURITIES INCENTIVE PLAN	☐	☐	☐
10	INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

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

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

AUTOMIC

ANT

ANTIMONY RESOURCES LIMITED ASX:ANT
311-313 Hay St Subiaco,
Western Australia 6008
+61 8 6489 0600
info@antimonyresources.com.au
antimonyresources.com.au

27 October 2026

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (**Meeting**) of the Shareholders of Antimony Resources Limited (**Company** or **ANT**) will be held at 311-313 Hay Street, Subiaco WA 6008 on Monday, 30 November 2026 at 11.00am WST.

As permitted by the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting and accompanying Explanatory Statement (**Notice of Meeting**) to shareholders unless a shareholder has requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below: https://antimonyresources.com.au/asx-announcements/

Alternatively, the Notice of Meeting will also be available on the ASX website, ticker code: ANT, at the following link: https://www.asx.com.au/markets/company/ANT

Lodge your proxy and voting instructions before the meeting online, by mail or by fax

Shareholders are strongly encouraged to vote by proxy. Enclosed with this notice is a paper copy Proxy Form which you can either use to lodge your voting instructions online, or complete and return by mail, fax or in person, following the instructions on the Proxy Form. In order for your proxy to count, Automic must receive your voting instructions by no later than 11:00 am (WST) on 28 November 2026.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice of Meeting, the Company will notify shareholders accordingly via the Company's website and the ASX Market Announcements Platform. In order to receive electronic communications from the Company in the future, please update your Shareholder details online at https://investor.automic.com.au/#/home and log in with your unique shareholder identification number and postcode (or country for overseas residents).

Yours faithfully,

Louisa Martino
Company Secretary