ASX Announcement

20 October 2025

2025 Annual General Meeting

Augustus Minerals Limited (the **Company**) provides the following documents regarding the Annual General Meeting.

- Letter to shareholders
- Notice of Meeting
- Sample proxy form

This announcement has been authorised by the Board of Augustus Minerals Limited.

For further information please contact:

Sebastian Andre
Company Secretary
admin@augustusminerals.com.au

20 October 2025

ANNUAL GENERAL MEETING AND ELECTRONIC COMMUNICATIONS

Augustus Minerals Limited (the **Company**) (**ASX:AUG**) is convening its Annual General Meeting of shareholders (**AGM** and **Meeting**) on Tuesday, 18 November 2024, at 4:00 pm (WST). If you would like to attend, it will be held at Level 2, 41 Ord Street, West Perth, WA 6005. If the above arrangements with respect to the AGM change, shareholders will be updated via ASX Market Announcements Platform as well as the Company's website at https://augustusminerals.com.au/.

To assist the Company in ensuring that the Meeting is held in compliance with any requirements at the time of the Meeting, shareholders who wish to attend the Meeting in person should register their intention to attend with the Company at admin@augustusminerals.com.au by no later than 5:00 pm (WST) on 14 November 2025.

Notice of meeting

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the notice of meeting or Annual Report (**Notice**) to shareholders unless a shareholder has requested a hard copy of the Notice or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The Notice can be viewed and downloaded from the Company's website at https://augustusminerals.com.au/investor-centre/asx-announcements or ASX at www2.asx.com.au.

Voting

Shareholders are encouraged to participate in voting on the resolutions to be considered at the AGM. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at https://investor.automic.com.au/#/loginsah, or in person by attending the AGM.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 4:00 pm (WST) on Sunday, 16 November 2025. Instructions received after that time will not be valid for the AGM.

The Company encourages all shareholders to vote prior to the AGM by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the AGM will be conducted on a poll.

Electronic communications

The Company encourages all shareholders to communicate with the Company by email at admin@augustusminerals.com.au and with Automic (the Company's share registry) at hello@automic.com.au. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at https://investor.automic.com.au/#/signup.

Sebastian Andre
Company Secretary

AUGUSTUS MINERALS LIMITED
ACN 651 349 638
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME:	4:00 PM (WST)
DATE:	Tuesday, 18 November 2025
PLACE:	Level 2, 41-43 Ord Street WEST PERTH WA 6005

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm on 16 November 2025.

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 2025 together with the declaration of the Directors, the Director's 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 2025."*

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

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – BRIAN RODAN

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, Listing Rule 14.5 and for all other purposes, Brian Rodan, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

3. RESOLUTION 3 – 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."*

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 19,491,964 Shares to Placement Participants on the terms and conditions set out in the Explanatory Statement."*

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 16,921,080 Shares to Placement Participants on the terms and conditions set out in the Explanatory Statement."*

6. RESOLUTION 6 – APPROVAL TO ISSUE PLACEMENT OPTIONS

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 18,206,522 Placement Options to Placement Participants on the terms and conditions set out in the Explanatory Statement."*

7. RESOLUTION 7 – APPROVAL TO ISSUE BROKER OPTIONS

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

That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 Broker Options to Evolution Capital Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SECURITIES TO DR JAMES WARREN

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Incentive Options and 3,000,000 Performance Rights to Dr James Warren on the terms and conditions set out in the Explanatory Statement."

Dated: 20 October 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250(BD)(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.

Voting Exclusion Statements

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

Resolution 4 – Ratification of prior issue of Placement Shares	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Ratification of prior issue of Placement Shares	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Approval to issue Placement Options	Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to issue Broker Options	Evolution Capital Pty Ltd or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8 – Ratification of prior issue of Securities to Dr James Warren	Dr James Warren or any other person who participated in the issue or an associate of that person or those persons.

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

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

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

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

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

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

Voting by proxy

To vote by proxy, please complete the Proxy Form 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 08 6458 4200.

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 2025 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 https://www.augustusminerals.com.au/.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

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

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

2.2 Voting consequences

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

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

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

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

2.3 Previous voting results

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

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – BRIAN RODAN

3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

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

Brian Rodan, who has served as a Director since 24 June 2021 and was last re-elected on 5 April 2023, retires by rotation and seeks re-election.

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

Qualifications, experience and other material directorships	Mr Rodan is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM) with 45 years' experience. Previously, Mr Rodan was the managing director and owner of Australian Contract Mining Pty Ltd (ACM), a mid-tier mining contracting company that successfully completed $1.5 billion worth of work over a 20 year period. ACM was sold to an ASX listed company in 2017. For 15 years, Mr Rodan held various roles with Eltin Limited (including general manager between 1993 and 1996 and executive director between 1996 and 1999), being Australia's largest full service ASX listed contract mining company with annual turnover of $850 million. Mr Rodan was a founding director of Dacian Gold Ltd 2013 and Desert Metals Ltd 2020 and the largest shareholder upon listing both companies on the ASX. Mr Rodan is currently chairman of Siren Gold Limited (ASX: SNG) and Iceni Gold Limited (ASX: ICL).
Term of office	Mr Rodan has served as a Director since 24 June 2021 and was last re-elected on 5 April 2023.
Independence	If re-elected, the Board does not consider that Mr Rodan will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Rodan that he will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance Mr Rodan since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Rodan) 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 Rodan will be re-elected to the Board as an Executive Chairman.

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

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 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.

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 $29.11m. The Company is therefore an Eligible Entity.

4.2 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.

4.3 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 ongoing exploration at the Company's resources projects, acquisition of new assets or investments and for working capital.
Risk of economic and voting dilution	Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

REQUIRED INFORMATION	DETAILS
	The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 3 October 2025.

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**		
			$0.0575	**$0.115**	**$0.230**
			50% decrease	**Issue Price**	**50% increase**
			Funds Raised		
Current	206,359,473	20,635,947	$1,186,567	$2,373,134	$4,746,268
50% increase	309,539,210	30,953,920	$1,779,850	$3,559,701	$7,119,402
100% increase	412,718,946	41,271,894	$2,373,134	$4,746,268	$9,492,536

*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 206,359,473 Shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 3 October 2025 (being $0.115) (**Issue Price**). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>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.</td></tr>
<tr><td>Allocation policy under 7.1A Mandate</td><td>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).</td></tr>
<tr><td>Previous approval under Listing Rule 7.1A.2</td><td>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2025 (Previous Approval).
During the 12-month period preceding the date of the Meeting, being on and from 18 November 2024, the Company issued 16,924,080 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 9.1% of the total diluted number of Equity Securities on issue in the Company on 18 November 2024 – 12 months prior to the Meeting, which was 186,718,929.
Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.
The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:
<table>
<tr><td>Date of Issue and Appendix 2A</td><td>Date of Issue: 18 September 2025
Date of Appendix 2A: 18 September 2025</td></tr>
<tr><td>Number and Class of Equity Securities Issued</td><td>16,924,080 Shares[2]</td></tr>
</table></td></tr>
</table>

REQUIRED INFORMATION	DETAILS
	Issue Price and discount to Market Price[1] (if any): $0.046 per Share (at a discount 8% to Market Price).
	Recipients: Professional and sophisticated investors as part of a placement announced on 10 September 2025. The placement participants were identified through a bookbuild process, which involved Evolution Capital Pty Ltd seeking expressions of interest to participate in the placement from non-related parties of the Company. no Material Persons were issued more than 1% of the issued capital of the Company.
	Total Cash Consideration and Use of Funds: **Amount raised**: $778,507 **Amount spent**: $132,000 **Use of funds**: Share issue costs **Amount remaining**: $646,507 **Proposed use of remaining funds:[3]** Exploration at the Music Well Project, costs associated with progressing the Mt Kare Licence Application in Papua New Guinea, corporate overheads and ongoing working capital.
	Notes: 1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. 2. Fully paid ordinary shares in the capital of the Company, (ASX:AUG) (terms are set out in the Constitution). 3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
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.

5. BACKGROUND TO RESOLUTIONS 4 – 8

5.1 Placement

The Company announced on 10 September 2025 that it had received commitments for a placement to professional and sophisticated investors to raise $1,675,000 (before costs) through the issue of 36,413,044 Shares at an issue price of $0.046 per Share, together with 18,206,522 free attaching Options, being one Option for every two (2) Shares subscribed for and issued under the placement (**Placement Options**) (**Placement**).

The Placement Options will be issued subject to Shareholder approval (the subject of Resolution 6) on the terms and conditions set out in Schedule 1.

The Shares issued under to the Placement were issued under the Company's available Listing Rule 7.1 and 7.1A capacities. Specifically:

(a) 19,491,964 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (the subject of Resolution 4); and

(b) 16,924,080 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A (the subject of Resolution 5).

The Shares were issued to unrelated new and existing institutional and sophisticated investors who were clients of Evolution Capital Pty Ltd (ACN 652 397 263) (**Evolution** or **Lead Manager**) (**Placement Participants**).

The Company engaged Evolution as sole lead manager to the Placement pursuant to a lead manager mandate (**Lead Manager Mandate**). Under the Lead Manager Mandate, the Company agree to issue the Lead Manager:

(a) 6,000,000 Options exercisable at $0.075 on or before the date that is three (3) years from issue (**Tranche 1 Broker Options**); and

(b) 4,000,000 Options exercisable at $0.10 on or before the date that is three (3) years from issue (**Tranche 2 Broker Options**),

(together the **Broker Options**). Refer to Schedule 1 for the full terms of the Broker Options.

5.2 Use of funds

Proceeds from the Placement will be used to fund drilling at Music Well gold targets Clifton East and St Patrick's Well and Dodd's, the continuation of Music Well soils/rock chip program to develop new prospects to drill-ready status, costs related to the granting of the Mt Kare Gold project application and working capital and costs of the Placement.

For further information in respect of the Placement, refer to the Company's ASX announcement dated 10 September 2025.

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

6.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 36,413,044 Shares at an issue price of $0.046 under the Placement.

As set out in Section 5.1 above,19,491,964 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (the subject of Resolution 4) and 16,924,080 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (the subject of Resolution 5). The Shares were issued on 18 September 2025.

6.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2024. The Company's ability to utilise the additional 10% capacity is conditional on Resolution 3 being passed at this Meeting.

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

6.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under

Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

6.4 Technical information required by Listing Rule 14.1A

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

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

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 3 being passed at this Meeting.

6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Evolution seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	36,413,044 Shares were issued on the following basis: (a) 19,491,964 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 4); and (b) 16,924,080 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 5).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	18 September 2025.
Price or other consideration the Company received for the Securities	$0.046 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 5.2 for details of the proposed use of funds raised under the Placement.
Summary of material terms of agreement to issue	The Shares were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1 and Listing Rule 7.1A.

7. RESOLUTION 6 – APPROVAL TO ISSUE PLACEMENT OPTIONS

7.1 General

As set out in Section 5.1 above, the Company is proposing to issue 18,206,522 Placement Options, being one (1) free attaching Option to be issued for every two (2) Shares subscribed for and issued to Placement Participants under the Placement.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. Under Listing Rule 7.2 (Exception 17), if the issue of securities is subject to prior shareholder approval, it does not count toward the 15% placement limit set by Listing Rule 7.1. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

7.3 Technical information required by Listing Rule 14.1A

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

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

7.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Placement Participants (or their nominees) who were identified through a bookbuild process, which involved Evolution seeking expressions of interest from Placement Participants to participate in the Placement. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	18,206,522 Placement Options will be issued.
Terms of Securities	The Placement Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Placement Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Placement Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Placement Options will be issued at a nil issue price, as free-attaching options issued in connection with the participation of Placement Participants in the Placement. Each Placement Option is exercisable at $0.075 per Placement Option.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Placement Options is to satisfy the Company's obligations under the Placement.
Summary of material terms of agreement to issue	The Placement Options are not being issued under an agreement.

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

8. RESOLUTION 7 – APPROVAL TO ISSUE BROKER OPTIONS

8.1 General

As set out in Section 5.1 above, the Company engaged Evolution to act as sole lead manager to the Placement.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of Broker Options to Evolution.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. Under Listing Rule 7.2 (Exception 17), if the issue of securities is subject to prior shareholder approval, it does not count toward the 15% placement limit set by Listing Rule 7.1. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

8.3 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue. Consequently, the Company will not be able to satisfy its obligations under the Lead Manager Mandate and may be required to renegotiate the terms of the Lead Manager Mandate.

8.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Evolution (or its nominees). The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	6,000,000 Tranche 1 Broker Options and 4,000,000 Tranche 2 Broker Options will be issued.
Terms of Securities	The Broker Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Broker Options will be issued at a nil issue price in consideration for lead manager services provided by Evolution.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The Broker Options are being issued under the Lead Manager Mandate a summary of the material terms of which is set out in Section 5.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SECURITIES TO DR JAMES WARREN

9.1 General

On 4 August 2025, the Company issued:

(a) 3,000,000 Options (**Incentive Options**); and

(b) 3,000,000 Performance Rights,

(together, the **Incentive Securities**) to Dr James Warren, pursuant to the executive services agreement between the Company and Dr Warren, whereby Dr Warren was appointed Chief Financial Officer of the Company (**Executive Services Agreement**).

The issue of the Securities did not breach Listing Rule 7.1 at the time of the issue.

9.2 Executive Services Agreement

The Company announced on 4 August 2025 that, pursuant to the Executive Services Agreement, Dr Warren would be appointed Chief Financial Officer of the Company, effective 4 August 2025.

The Executive Services Agreement is on the following terms:

Remuneration	The Company agreed to pay Dr Warren a fixed annual remuneration of $250,000 per annum (exclusive of superannuation).
Incentive Securities	Dr Warren is entitled to the following Incentive Securities, on the terms and conditions set out in Schedule 2 and Schedule 3: (a) 500,000 Class A Performance Rights, vesting after 12 months of continuous service and expiring 12 months following satisfaction of the vesting condition, or the date that is three (3) years from the date of issue if the vesting condition is not satisfied; (b) 500,000 Class B Performance Rights, vesting after 24 months of continuous service and expiring 12 months following satisfaction of the vesting condition, or the date that is three (3) years from the date of issue if the vesting condition is not satisfied; (c) 1,000,000 Class C Performance Rights, vesting upon the Company's closing Share price exceeding $0.10 for at least 20 consecutive trading days on the ASX within three (3) years from the date of issue and expiring 12 months following satisfaction of the vesting condition, or the date that is three (3) years from the date of issue if the vesting condition is not satisfied; (d) 1,000,000 Class D Performance Rights, vesting upon the Company's closing Share price exceeding $0.20 for at least 20 consecutive trading days on the ASX within three (3) years from the date of issue and expiring 12 months following satisfaction of the vesting condition, or the date that is three (3) years from the date of issue if the vesting condition is not satisfied;

	(e)	1,000,000 Class A Incentive Options, exercisable at $0.10 and expiring three (3) years from issue;
	(f)	1,000,000 Class B Incentive Options, exercisable at $0.15 and expiring three (3) years from issue; and
	(g)	1,000,000 Class C Incentive Options, exercisable at $0.20 and expiring three (3) years from issue.
Termination and Notice	The Company and Dr Warren may terminate the Executive Services Agreement by giving three (3) months' notice. The Company may terminate without notice in certain circumstances, including serious misconduct.	

The Executive Services Agreement is otherwise on terms customary for an agreement of its nature, including responsibilities, leave entitlements, reimbursement of expenses, confidentiality obligations and ancillary obligations.

9.3 Listing Rule 7.1

As summarised in Section 4.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

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

9.4 Listing Rule 7.4

As summarised in Section 6.3 above, Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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

9.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

9.6 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Dr James Warren The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	3,000,000 Performance Rights were issued.

REQUIRED INFORMATION	DETAILS
	3,000,000 Incentive Options were issued.
Terms of Securities	The Performance Rights were issued on the terms and conditions set out in Schedule 2. The Incentive Options were issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities were issued.	4 August 2025.
Price or other consideration the Company received for the Securities	The Incentive Securities were issued at a nil issue price to Dr Warren as incentives in connection with his appointment as Chief Financial Officer. The Company has not and will not receive any other consideration for the issue of the Securities (other than in respect of funds received on exercise of the Incentive Options).
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Incentive Securities was to satisfy the Company's obligations under the Executive Services Agreement.
Summary of material terms of agreement to issue	The Incentive Securities were issued to Dr Warren under the Executive Services Agreement. A summary of the material terms of the Executive Services Agreement is set out in Section 9.2 above.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

GLOSSARY

$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

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.

Broker Options have the meaning given to that term in Section 5.1.

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 Augustus Minerals Limited (ACN 651 349 638).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

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

Evolution means Evolution Capital Pty Ltd (ACN 652 397 263).

Executive Services Agreement has the meaning given to that term in Section 9.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

Incentive Options have the meaning given to that term in Section 9.1.

Incentive Securities have the meaning given to that term in Section 9.1.

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

Lead Manager Mandate has the meaning given to that term in Section 5.1.

Listing Rules means the Listing Rules of ASX.

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

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

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

Placement has the meaning given to that term in Section 5.1.

Placement Options have the meaning given to that term in Section 5.1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

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.

Tranche 1 Broker Options has the meaning given to that term in Section 5.1.

Tranche 2 Broker Options has the meaning given to that term in Section 5.1.

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.

1.	**Entitlement**	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	**Exercise Price**	Subject to paragraph 9, the amount payable upon exercise of each Option will be: (a) Placement Options and Tranche 1 Broker Options – $0.075; and (b) Tranche 2 Broker Options – $0.10, (**Exercise Price**).
3.	**Expiry Date**	Each Option will expire at 5:00 pm (WST) three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	**Exercise Period**	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on exercise**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or

		cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	**Change in exercise price**	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	**Transferability**	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF 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>Consideration</td><td>The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.</td></tr>
<tr><td>3.</td><td>Vesting Conditions</td><td>The Performance Rights shall vest as follows:
<table>
<tr><th>CLASS</th><th>VESTING CONDITION</th></tr>
<tr><td>A</td><td>12 months of continuous service</td></tr>
<tr><td>B</td><td>24 months of continuous service</td></tr>
<tr><td>C</td><td>The Company's closing Share price exceeding $0.10 for at least 20 consecutive trading days on the ASX within three (3) years from the date of issue</td></tr>
<tr><td>D</td><td>The Company's closing Share price exceeding $0.20 for at least 20 consecutive trading days on the ASX within three (3) years from the date of issue</td></tr>
</table>
each, a Vesting Condition.</td></tr>
<tr><td>4.</td><td>Expiry Date</td><td>The Performance Rights whether vested or unvested, will otherwise expire on the earlier to occur of:
(a) the holder ceasing to be an officer (and employee, if applicable) or an employee of the Company (where they are not an officer at the time of issue), as applicable, unless otherwise determined by the Board at its absolute discretion; and
(b) 5:00 pm (WST) on the date that is 12 months following satisfaction of the Vesting Condition, or the date that is three years from the date of issue if the Vesting Conditions are not satisfied,
(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>Notice of vesting</td><td>The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.</td></tr>
<tr><td>6.</td><td>Quotation of Performance Rights</td><td>The Performance Rights will not be quoted on ASX.</td></tr>
<tr><td>7.</td><td>Conversion</td><td>Subject to paragraph 15, upon vesting, each Performance Right will, at the election of the holder, convert into one Share.</td></tr>
<tr><td>8.</td><td>Timing of issue of Shares on conversion</td><td>Within five Business Days of conversion of the Performance Rights, the Company will:
(a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
(a) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</td></tr>
</table>

		(b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights. If a notice delivered under 77(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
9.	**Shares issued on exercise**	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
10.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.
11.	**Adjustment for bonus issues of Shares**	If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment no changes will be made to the Performance Rights.
12.	**Reorganisation**	If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.
13.	**Dividend and voting rights**	The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
14.	**Transferability**	The Performance Rights are not transferable.
15.	**[Deferral of conversion if resulting in a prohibited acquisition of Shares**	If the conversion of a Performance Right under paragraph[s] 7 [or 10] would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition: (a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and (b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (n)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.
16.	**No rights to return of capital**	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

17.	**Rights on winding up**	A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
18.	**ASX Listing Rule compliance**	The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.
19.	**No other rights**	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 3 – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

1.	**Entitlement**	Each Incentive Option entitles the holder to subscribe for one Share upon exercise of the Incentive Option.
2.	**Exercise Price**	Subject to paragraph 9, the amount payable upon exercise of each Incentive Option will be: (a) $0.10 per Class A Incentive Option issued to Dr Warren; (b) $0.15 per Class B Incentive Option issued to Dr Warren; and (c) $0.20 per Class C Incentive Option issued to Dr Warren, (each, an **Exercise Price**).
3.	**Expiry Date**	Each Incentive Option will expire on the earlier of: (a) at 5:00 pm (WST) three (3) years from the date of issue; or (b) upon Dr Warren ceasing to be an officer or an employee of the Company, as applicable, unless otherwise determined by the Board at its absolute discretion, (each, an **Expiry Date**). An Incentive Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	**Exercise Period**	The Incentive Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Incentive Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Incentive Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Incentive Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Incentive Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on exercise**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Incentive Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Incentive Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the

		Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	**Shares issued on exercise**	Shares issued on exercise of the Incentive Options rank equally with the then issued shares of the Company.
9.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Incentive Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Incentive Options without exercising the Incentive Options.
11.	**Change in exercise price**	An Incentive Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Incentive Option can be exercised.
12.	**Transferability**	The Incentive Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Proxy Voting Form

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

Augustus Minerals Limited | ABN 13 651 349 638

Your proxy voting instruction must be received by **4:00pm (AWST) on Sunday, 16 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

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

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

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

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

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

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

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

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Augustus Minerals Limited, to be held at **4:00pm (AWST) on Tuesday, 18 November 2025 at Level 2, 41-43 Ord Street WEST PERTH WA 6005** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided belov the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or th Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the prox sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair' 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 t exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connecte 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	RE-ELECTION OF DIRECTOR – BRIAN RODAN			
3	APPROVAL OF 7.1A MANDATE			
4	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES			
5	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES			
6	APPROVAL TO ISSUE PLACEMENT OPTIONS			
7	APPROVAL TO ISSUE BROKER OPTIONS			
8	RATIFICATION OF PRIOR ISSUE OF SECURITIES TO DR JAMES WARREN			

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

STEP 3 – Signatures and contact details

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

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

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

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