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**ADELONG GOLD LIMITED**  
**ACN 120 973 775**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 9.00am (AEST)  
**DATE:** Tuesday, 27 May 2025  
**PLACE:** Level 3  
480 Collins Street  
Melbourne, Victoria 3000

***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 9.00am AEST on Sunday, 25 May 2025.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO T1 PLACEMENT PARTICIPANTS UNDER LISTING RULE 7.1

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 167,698,344 Shares to the T1 Placement Participants on the terms and conditions set out in the Explanatory Statement."*

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#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO T1 PLACEMENT PARTICIPANTS UNDER LISTING RULE 7.1A

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 111,798,896 Shares to the T1 Placement Participants on the terms and conditions set out in the Explanatory Statement."*

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#### 3. RESOLUTION 3 – APPROVAL TO ISSUE PLACEMENT SHARES TO T2 PLACEMENT PARTICIPANTS

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 95,238,095 Shares to the T2 Placement Participants on the terms and conditions set out in the Explanatory Statement."*

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#### 4. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS

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 one Placement Option for every two Shares subscribed for and issued to the T1 and T2 Placement Participants on the terms and conditions set out in the Explanatory Statement."*

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#### 5. RESOLUTION 5 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR MENA HABIB

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 10.11 and for all other purposes, approval is given for the Company to issue up to 5,952,381 Shares and 2,976,191 Placement Options to Mr Mena Habib (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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#### 6. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO GBA CAPITAL PTY LTD

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 20,000,000 Options to GBA Capital Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO BULLSEYE ANALYTICS PTE LTD**

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 150,000,000 Options to Bullseye Analytics Pte Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

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**8. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO CURRAWONG RESOURCES PTY LTD**

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 that number of Shares to Currawong Resources Pty Ltd which is equal to \$350,000 at a deemed issue price calculated using the five-day volume weighted average price (VWAP) of Shares (calculated over five consecutive trading days on which the Shares have actually traded) prior to the date of issue, on the terms and conditions set out in the Explanatory Statement.”*

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**9. RESOLUTION 9 – APPROVAL TO ISSUE SHARES TO JANUS CAPITAL**

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 20,000,000 Shares to Janus Capital on the terms and conditions set out in the Explanatory Statement.”*

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**10. RESOLUTION 10 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO KURT LINGOHR UNDER THE EMPLOYEE INCENTIVE SECURITIES PLAN**

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

*“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 18,000,000 Performance Rights to Kurt Lingohr (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement.”*

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**11. RESOLUTION 11 – AMENDMENT TO CONSTITUTION**

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

*“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution to include a new clause 2.4 setting the issue cap for issues of Securities under the Employee Incentive Securities Plan to 15% of the issued capital of the Company for the purposes of section 1100V(2) of the Corporations Act.”*

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**12. RESOLUTION 12 – APPROVAL TO ISSUE SECURITIES UNDER AN 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 issue up to maximum of 210,000,000 Securities under the employee incentive scheme titled Employee Incentive Securities Plan, on the terms and conditions set out in the Explanatory Statement.”*

**Dated: 23 April 2025**

## Voting Prohibition Statements

<b>Resolution 10 – Approval to Issue Performance Rights to Kurt Lingohr Under the Employee Incentive Securities Plan</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
<b>Resolution 12 – Approval to Issue Securities Under an Incentive Plan</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>

## 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:

<b>Resolution 1 – Ratification of Prior Issue of Shares to T1 Placement Participants Under Listing Rule 7.1</b>	The T1 Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 2 – Ratification of Prior Issue of Shares to T1 Placement Participants Under Listing Rule 7.1A</b>	The T1 Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 3 – Approval to Issue Placement Shares to T2 Placement Participants</b>	The T2 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).
<b>Resolution 4 – Approval to Issue Placement Options to Unrelated Placement Participants</b>	The T1 and T2 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).
<b>Resolution 5 – Approval for Director Participation in Placement – Mr Mena Habib</b>	Mr Mena Habib (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 6 – Approval to Issue Options to GBA Capital Pty Ltd</b>	GBA Capital Pty Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 7 – Approval to Issue Options to Bullseye Analytics Pte Ltd</b>	Bullseye Analytics Pte Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 8 – Approval to Issue Shares to Currawong Resources Pty Ltd</b>	Currawong Resources 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).
<b>Resolution 9 – Approval to Issue Shares to Janus Capital</b>	Janus Capital 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).
<b>Resolution 10 – Approval to Issue Performance Rights to Kurt Lingohr Under the Employee Incentive Securities Plan</b>	Kurt Lingohr (or his nominee(s)) and 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.

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:
- (d) 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
- (e) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting by proxy**

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

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

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

Shareholders and their proxies should be aware that:

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

### **Voting in person**

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

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

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Computershare will need to verify your identity. You can register from 8.30am on the day of the Meeting.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 3 8611 5333.***

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## EXPLANATORY STATEMENT

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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.

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### 1. BACKGROUND TO RESOLUTIONS 1 TO 6

#### 1.1 General

On 7 February 2025, the Company announced that it received binding commitments from sophisticated and professional investors (**T1 Placement Participants**) to raise \$1.173 million (before costs) pursuant to a placement of 279,497,240 Shares at an issue price of \$0.0042 per Share, together with one free attaching listed Option (ASX:ADGOA) for every two Shares subscribed for and issued, exercisable at \$0.008 each on or before 1 May 2029 (**Placement Options**) (**Placement**). Fractional entitlements will round up to the nearest whole Placement Option.

On 12 February 2025, the Company announced that the Placement had been increased to \$1.573 million, as the Company received strong interest and additional binding commitments of \$400,000 from sophisticated and professional investors (**T2 Placement Participants**), who have agreed to subscribe for a further 95,238,095 Placement Shares, together with one free attaching Placement Option for every two Shares subscribed for and issued, subject to Shareholder approval being obtained.

The Company's Chairman, Mr Mena Habib, agreed to subscribe for up to 5,952,381 Shares and 2,976,191 Placement Options (representing a subscription amount of \$25,000), on the same terms and conditions as the Unrelated Placement Participants (**Director Participation**). The Director Participation is subject to Shareholder approval pursuant to Resolution 5.

On 17 February 2025, the Company issued:

- (a) 167,698,344 Shares to the T1 Placement Participants pursuant to the Company's available placement capacity under ASX Listing Rule 7.1 (being the Shares for which ratification is sought pursuant to Resolution 1); and
- (b) 111,798,896 Shares to the T1 Placement Participants pursuant to the Company's available placement capacity under ASX Listing Rule 7.1A (being the Shares for which ratification is sought pursuant to Resolution 2).

Subject to Shareholder approval at this Meeting, the Company intends to issue:

- (a) 95,238,095 Shares to the T2 Placement Participants (being the Shares for which approval is sought pursuant to Resolution 3);
- (b) one Placement Option for every two Shares subscribed for and issued to the T1 Placement Participants and the T2 Placement Participants (together, the **Unrelated Placement Participants**) (being the Options for which approval is sought pursuant to Resolution 4); and
- (c) up to 5,952,381 Shares and 2,976,191 Placement Options to Mr Mena Habib (being the Securities for which approval is sought pursuant to Resolution 5).

#### 1.2 Lead Manager

GBA Capital Pty Ltd (ACN 643 039 123) (**GBA Capital**) acted as sole lead manager in respect of the Placement pursuant to a lead manager mandate dated 6 February 2025 (**Mandate**). Pursuant to the Mandate, in consideration for services provided, the Company agreed to:

- (a) pay GBA Capital a capital raising fee of 6% plus GST of the total funds raised under the Placement; and
- (b) subject to Shareholder approval, issue to GBA Capital (or its nominees) 20,000,000 listed Options (ASX:ADGOA) exercisable at \$0.008 on or before 1 May 2029.

If the Company announces an equity capital raising (other than an offer where GBA Capital is the lead manager pursuant to the Mandate or a dividend reinvestment plan) within 12 months from the date of termination of the Mandate, the Company must pay GBA Capital a fee equivalent to the fee payable under the Mandate. This fee will not be payable if the Mandate is terminated by the Company due to gross negligence, wilful misconduct, recklessness, fraud or material breach of the Mandate by GBA Capital or its respective representatives.

In addition, GBA Capital holds the first right of refusal to act as lead manager to any future capital raisings conducted by the Company within 6 months from the date of the Mandate.

Other than as noted above, the Mandate contains terms which are standard for an agreement of this type.

### **1.3 Use of funds**

Funds raised from the Placement are intended to be used to:

- (a) expand exploration drilling at the Company's Adelong Project, targeting the Challenger, Currajong and Caledonian deposits;
- (b) advance project development under the farm-in agreement with Great Divide Mining Limited;
- (c) progress lithium exploration in Brazil's 'Lithium Valley' (Minas Gerais) and Paraiba Province;
- (d) evaluate new project opportunities to enhance the Company's portfolio; and
- (e) support general working capital requirements.

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## **2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO T1 PLACEMENT PARTICIPANTS**

### **2.1 General**

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 279,497,240 Shares at an issue price of \$0.0042 per Share to the T1 Placement Participants to raise \$1,173,888.41.

167,698,344 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 111,798,896 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 2) on 17 February 2025.

### **2.2 Listing Rules 7.1 and 7.1A**

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

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

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.

### **2.3 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to

have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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

## 2.4 Technical information required by Listing Rule 14.1A

If 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.

## 2.5 Technical information required by Listing Rule 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	<p>The T1 Placement Participants who are professional and sophisticated investors identified through a bookbuild process, which involved GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.</p> <p>The Company confirms that no Material Persons (as defined in the Glossary) were issued more than 1% of the issued capital of the Company.</p>
<b>Number and class of Securities issued</b>	<p>279,497,240 Shares were issued on the following basis:</p> <p>(a) 167,698,344 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and</p> <p>(b) 111,798,896 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).</p>
<b>Terms of Securities</b>	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.
<b>Date(s) on or by which the Securities were issued</b>	17 February 2025.
<b>Price or other consideration the Company received for the Securities</b>	\$0.0042 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 1.3 for details of the proposed use of funds.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.



### 3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES TO T2 PLACEMENT PARTICIPANTS

#### 3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 95,238,095 Shares to the T2 Placement Participants at an issue price of \$0.0042 per Share to raise up to \$400,000.

#### 3.2 Listing Rule 7.1

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

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

#### 3.3 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.

#### 3.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	The T2 Placement Participants who are professional and sophisticated investors who have been identified through a bookbuild process, which involved GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.  The Company confirms that no Material Persons (as defined in the Glossary) will be issued more than 1% of the issued capital of the Company.
<b>Number of Securities and class to be issued</b>	Up to 95,238,095 Shares will be issued.
<b>Terms of Securities</b>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares 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).
<b>Price or other consideration the Company will receive for the Securities</b>	\$0.0042 per Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 1.3 for details of the proposed use of funds.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

#### **4. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS**

##### **4.1 General**

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of one Placement Option for every two Placement Shares subscribed for and issued to the Unrelated Placement Participants. Fractional entitlements will round up to the nearest whole Placement Option. The Placement Options are exercisable at \$0.008 each on or before 1 May 2029, and otherwise on the terms and conditions set out in Schedule 1.

Further information in relation to the Placement is set out in Section 1 above.

##### **4.2 Listing Rule 7.1**

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

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

##### **4.3 Technical information required by Listing Rule 14.1A**

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

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

##### **4.4 Technical information required by Listing Rule 7.3**

<b>REQUIRED INFORMATION</b>	<b>DETAILS</b>
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	<p>The Unrelated Placement Participants who were identified through a bookbuild process, which involved GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.</p> <p>The Company confirms that no Material Persons (as defined in the Glossary) will be issued more than 1% of the issued capital of the Company.</p>
<b>Number of Securities and class to be issued</b>	<p>The Company will issue one Placement Option for every two Shares issued to Unrelated Placement Participants under the Placement (rounded up for fractional entitlements), being approximately 187,367,668 Placement Options.</p>
<b>Terms of Securities</b>	<p>The Placement Options will be issued on the terms and conditions set out in Schedule 1.</p>
<b>Date(s) on or by which the Securities will be issued</b>	<p>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).</p>
<b>Price or other consideration the Company will receive for the Securities</b>	<p>The Placement Options will be issued at a nil issue price as the Placement Options will be issued free attaching to the Placement Shares on a 1:2 basis. The Company will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options).</p>
<b>Purpose of the issue, including the intended use of any funds raised by the</b>	<p>The Placement Options are being issued pursuant to the terms of the Placement. The purpose of the Placement was to raise capital. Refer to Section 1.3 for details of the</p>

REQUIRED INFORMATION	DETAILS
issue	proposed use of funds.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

## 5. RESOLUTION 5 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR MENA HABIB

### 5.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 10.11 for the issue of up to 5,952,381 Placement Shares and 2,976,191 Placement Options to Mr Mena Habib (or his nominee(s)), to enable his participation in the Company's capital raising activities on the same terms as unrelated participants.

### 5.2 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 Mr Habib is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Habib who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Mr Habib (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

### 5.3 Listing Rule 10.11

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

#### 5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.3. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

#### 5.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
<b>Name of the person to whom Securities will be issued</b>	Mr Habib (or his nominee(s)).
<b>Categorisation under Listing Rule 10.11</b>	Mr Habib falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of being a Director.  Any nominee(s) of Mr Habib who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
<b>Number of Securities and class to be issued</b>	5,952,381 Placement Shares will be issued. The maximum number of Placement Options to be issued is equal to 50% of the number of Placement Shares to be issued (rounded up for fractional entitlements, being approximately 2,976,191 Options) as the Placement Options will be issued free attaching with the Placement Shares on a 1:2 basis.
<b>Terms of Securities</b>	The Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.  The Placement Options will be issued on the terms and conditions set out in Schedule 1.
<b>Date(s) on or by which the Securities will be issued</b>	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 one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	\$0.0042 per Placement Share and nil per Placement Option as the Placement Options will be issued free attaching with the Shares on a 1:2 basis.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue of is to allow Mr Habib's participation in the Company's capital raising activities. The issue of Placement Shares to Mr Habib is not intended to remunerate or incentivise Mr Habib.  Refer to Section 1.3 for details of the proposed use of funds.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## **6. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO GBA CAPITAL PTY LTD**

### **6.1 General**

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 20,000,000 Options in consideration for lead manager services provided by GBA Capital, as set out in Section 1.2.

### **6.2 Listing Rule 7.1**

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

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

### **6.3 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. In such circumstances the Company may be required to re-negotiate payment terms under the Mandate which may require the Company to pay GBA Capital additional cash fees.

### **6.4 Technical information required by Listing Rule 7.3**

<b>REQUIRED INFORMATION</b>	<b>DETAILS</b>
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	GBA Capital (or its nominee(s)).
<b>Number of Securities and class to be issued</b>	20,000,000 Options will be issued.
<b>Terms of Securities</b>	The Options will be issued on the terms and conditions set out in Schedule 1.
<b>Date(s) on or by which the Securities will be issued</b>	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).
<b>Price or other consideration the Company will receive for the Securities</b>	The Securities will be issued at a nil issue price, in consideration for lead manager services provided by GBA Capital.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to satisfy the Company's obligations under the Mandate.
<b>Summary of material terms of agreement to issue</b>	The Securities are being issued under the Mandate, a summary of the material terms of which are set out in Section 1.2.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## **7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO BULLSEYE ANALYTICS PTE LTD**

### **7.1 Background**

On 7 February 2025, the Company entered into digital marketing agreement with Bullseye Analytics Pte Ltd, a company incorporated in Singapore (**Bullseye Analytics**), pursuant to which Bullseye Analytics agreed to provide digital marketing and advertising services to the Company for a period of two years commencing on 7 February 2025 (**Bullseye Agreement**).

In consideration for services to be provided under the Bullseye Agreement, the Company agreed to issue Bullseye Analytics 150,000,000 listed Options (ASX:ADGOA) at a deemed issue price of \$0.001, exercisable at \$0.008 on or before 1 May 2029 and otherwise on the terms and conditions set out in Schedule 1. No cash fees are payable under the Bullseye Agreement.

Other than as noted above, the Bullseye Agreement contains terms which are standard for an agreement of this type.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 150,000,000 Options to Bullseye Analytics (or its nominee(s)) in accordance with the terms of the Bullseye Agreement.

### **7.2 Listing Rule 7.1**

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

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

### **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. In such circumstances the Company may be required to re-negotiate payment terms under the Bullseye Agreement which may require the Company to pay Bullseye Analytics cash.

### **7.4 Technical information required by Listing Rule 7.3**

<b>REQUIRED INFORMATION</b>	<b>DETAILS</b>
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Bullseye Analytics (or its nominee(s)).
<b>Number of Securities and class to be issued</b>	150,000,000 Options will be issued.
<b>Terms of Securities</b>	The Options will be issued on the terms and conditions set out in Schedule 1.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any 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).
<b>Price or other consideration the Company will receive for the Securities</b>	The Options will be issued at a nominal issue price of \$0.001 per Option, in consideration for digital marketing and advertising services provided by Bullseye Analytics.

REQUIRED INFORMATION	DETAILS
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to satisfy the Company's obligations under the Bullseye Agreement.
<b>Summary of material terms of agreement to issue</b>	The Options are being issued under the Bullseye Agreement, a summary of the material terms of which is set out in Section 7.1.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## 8. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO CURRAWONG RESOURCES PTY LTD

### 8.1 General

On 13 February 2025, the Company announced that it had executed a binding purchase agreement with Currawong Resources Pty Ltd (ACN 601 745 724), a wholly owned subsidiary of Great Pacific Gold Corporation (TSXV:GPAC) (**Vendor**), to acquire a 100% interest in Exploration Licence 006430 (**Project**), a tenement located within the highly prospective “Melbourne Zone” in Victoria, Australia (**Acquisition Agreement**). The acquisition of the Project completed on 12 February 2025.

Pursuant to the Acquisition Agreement, the Company agreed:

- (a) to pay the Vendor \$350,000, on completion of the acquisition; and
- (b) to issue to the Vendor \$350,000 worth of Shares at a deemed issue price calculated using the five-day volume weighted average price (**VWAP**) of Shares (calculated over five consecutive trading days on which the Shares have actually traded) prior to the date of issue, to be issued 6 months post-completion.

Other than as noted above, the Acquisition Agreement contains terms which are standard for an agreement of this type.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of that number of Shares to the Vendor which is equal to \$350,000 based on a deemed issue price equal to the five-day VWAP prior to the date of issue.

### 8.2 Listing Rule 7.1

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

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

### 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. In such circumstances the Company may be required to re-negotiate payment terms under the Acquisition Agreement which may require the Company to pay the Vendor cash.

### 8.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be</b>	Currawong Resources Pty Ltd.



REQUIRED INFORMATION	DETAILS
<b>identified/selected</b>	
<b>Number of Securities and class to be issued</b>	That number of Shares which is equal to \$350,000 at a deemed issue price calculated using the five-day VWAP of Shares (calculated over five consecutive trading days on which the Shares have actually traded) prior to the date of issue.
<b>Terms of Securities</b>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Securities 6 months post-completion, being 12 August 2025. 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).
<b>Price or other consideration the Company will receive for the Securities</b>	The Securities will be issued at a nil issue price, in consideration for the acquisition of the Project.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to satisfy the Company's obligations under the Acquisition Agreement.
<b>Summary of material terms of agreement to issue</b>	The Securities are being issued under the Acquisition Agreement, a summary of the material terms of which is set out in Section 8.1.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## 8.5 Dilution

Set out below is a worked example of the number of Shares that may be issued under Resolution 8 based on assumed issue prices of \$0.0051, \$0.0076 and \$0.0025 per Share being the VWAP for Shares on the 5 trading days on which sales in Shares were recorded before 22 April 2025 and the prices which are 50% higher and 50% lower than that price.

ASSUMED ISSUE PRICE	MAXIMUM NUMBER OF SHARES UNDER RESOLUTION 8 <sup>1</sup>	CURRENT SHARES ON ISSUE AS AT THE DATE OF THIS NOTICE <sup>2</sup>	INCREASE IN THE NUMBER OF SHARES ON ISSUE ASSUMING THE COMPANY ISSUED THE MAXIMUM AMOUNT PURSUANT TO RESOLUTION 8 <sup>3</sup>	DILUTION EFFECT ON EXISTING SHAREHOLDERS
\$0.0051	68,658,863	1,397,486,198	1,466,145,061	4.68%
\$0.0076	45,772,575	1,397,486,198	1,443,258,773	3.17%
\$0.0025	137,317,726	1,397,486,198	1,534,803,924	8.95%

### Notes:

1. Rounded to the nearest whole number.
2. There are currently 1,397,486,198 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 8 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.



## **9. RESOLUTION 9 – APPROVAL TO ISSUE SHARES TO JANUS CAPITAL**

### **9.1 General**

On 4 January 2025, the Company entered into a facilitation fee agreement with Janus Capital, a company incorporated in the British Virgin Islands (**Janus Capital**), pursuant to which Janus Capital agreed to identify and introduce geological projects to the Company for consideration across Australia and overseas for a period of two years commencing on 5 January 2025 (**Facilitation Agreement**).

In consideration for services to be provided under the Facilitation Agreement, the Company agreed to pay Janus Capital a facilitation fee of 12% of the total value of any project successfully introduced to the Company and for which the Company enters into a definitive agreement. Any fee to be paid under the Facilitation Agreement must be paid either in cash or via the issue of Shares at the election of the Company. Any issue of Shares is subject to Shareholder approval.

Janus Capital will remain entitled to a facilitation fee for a period of five years post termination of the Facilitation Agreement in the event a capital raising or transaction is completed with a party previously introduced to the Company by Janus Capital.

Other than as noted above, the Facilitation Agreement contains terms which are standard for an agreement of this type.

Janus Capital facilitated the Company's acquisition of the Project pursuant to the Facilitation Agreement. Further details in respect of the acquisition of the Project are set out in Section 8.1 above. In accordance with the Facilitation Agreement, the Company has agreed to issue Janus Capital 20,000,000 Shares as a facilitation fee in connection with the acquisition.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 20,000,000 Shares to Janis Capital at a deemed issue price of \$0.0042 per Share in consideration for facilitation services provided to the Company in relation to the acquisition of the Project.

### **9.2 Listing Rule 7.1**

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

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

### **9.3 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. In such circumstances the Company may be required to re-negotiate payment terms under the Facilitation Agreement which may require the Company to pay Janus Capital cash.

### **9.4 Technical information required by Listing Rule 7.3**

<b>REQUIRED INFORMATION</b>	<b>DETAILS</b>
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Janus Capital (or its nominee(s)).
<b>Number of Securities and class to be issued</b>	20,000,000 Shares will be issued.
<b>Terms of Securities</b>	The Shares will be fully paid ordinary shares in the

REQUIRED INFORMATION	DETAILS
	capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Shares within ten Business Days of the Meeting. In any event, the Company will not issue any Shares 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).
<b>Price or other consideration the Company will receive for the Securities</b>	The Shares will be issued at a nil issue price, in consideration of facilitation services provided by Janus Capital.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue of the Shares is to satisfy the Company's obligations under the Facilitation Agreement.
<b>Summary of material terms of agreement to issue</b>	The Shares are being issued under the Facilitation Agreement, a summary of the material terms of which is set out in Section 9.1.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## 10. RESOLUTION 10 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO KURT LINGOHR UNDER THE EMPLOYEE INCENTIVE SECURITIES PLAN

### 10.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.14 for the issue of up to 18,000,000 Performance Rights to Kurt Lingohr (or his nominee(s)) pursuant to the Employee Incentive Securities Plan (**Plan**) on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

PERFORMANCE RIGHTS	QUANTUM	VESTING CONDITION	EXPIRY DATE
<b>Class A</b>	6,000,000	The Company's Shares achieving a VWAP per Share of \$0.008 calculated over 20 consecutive trading days on which the Shares have actually traded	The date that is four years from the date of issue of the Performance Rights.
<b>Class B</b>	6,000,000	The Company's Shares achieving a VWAP per Share of \$0.015 calculated over 20 consecutive trading days on which the Shares have actually traded.	The date that is four years from the date of issue of the Performance Rights.
<b>Class C</b>	6,000,000	The Company's Shares achieving a VWAP per Share of \$0.025 calculated over 20 consecutive trading days on which the Shares have actually traded.	The date that is four years from the date of issue of the Performance Rights.

## 10.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 5.2 above.

The issue constitutes giving a financial benefit and Kurt Lingohr is a related party of the Company by virtue of being a Director.

The Directors (other than Kurt Lingohr) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue, because the agreement to issue the Performance Rights, reached as part of the remuneration package for Kurt Lingohr, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

## 10.3 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.

## 10.4 Technical information required by Listing Rule 14.1A

If this Resolution is 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 this Resolution is not passed, the Company will not be able to proceed with the issue, and may be required to determine alternative methods of remuneration for its Directors, which may involve additional cash payments.

## 10.5 Technical information required by Listing Rule 10.15

REQUIRED INFORMATION	DETAILS
<b>Name of the person to whom Securities will be issued</b>	Kurt Lingohr
<b>Categorisation under Listing Rule 10.14</b>	Kurt Lingohr falls within the category set out in Listing Rule 10.14.1 as he is a related party of the Company by virtue of being a Director.  Any nominee(s) of Kurt Lingohr who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2.
<b>Number of Securities and class to be issued</b>	The maximum number of Performance Rights to be issued (being the nature of the financial benefit proposed to be given) is 18,000,000 which will be allocated as set out in the table included at Section 10.1 above.
<b>Remuneration package</b>	The current total remuneration package for Kurt Lingohr is \$36,000 in directors' fees. If the Securities are issued, the total remuneration package of Kurt Lingohr will increase by \$76,200 to \$112,000, being the value of the Securities based on the binomial pricing methodology

REQUIRED INFORMATION	DETAILS
	set out in Schedule 4.
<b>Securities previously issued to the recipient/(s) under the Plan</b>	No Performance Rights have previously been issued to Kurt Lingohr for nil cash consideration under the Plan.
<b>Terms of Securities</b>	The Performance Rights will be issued on the terms and conditions set out in Schedule 3.
<b>Consideration of type of Security to be issued</b>	<p>The Company has agreed to issue the Performance Rights for the following reasons:</p> <ul style="list-style-type: none"> <li>(a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;</li> <li>(b) the issue to Kurt Lingohr will align the interests of the recipient with those of Shareholders;</li> <li>(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 Kurt Lingohr; and</li> <li>(d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed.</li> </ul>
<b>Valuation</b>	The Company values the Performance Rights at \$76,200 (being \$0.0047 per Class A Performance Right, \$0.0043 per Class B Performance Right and \$0.0037 per Class C Performance Right) based on the binomial pricing methodology set out in Schedule 4.
<b>Date(s) on or by which the Securities will be issued</b>	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 15 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).
<b>Issue price of Securities</b>	The Securities will be issued at a nil issue price.
<b>Material terms of the Plan</b>	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
<b>Material terms of any loan</b>	No loan is being made in connection with the acquisition of the Securities.
<b>Additional Information</b>	<p>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.</p> <p>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 were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</p>

REQUIRED INFORMATION	DETAILS
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.
<b>Voting prohibition statement.</b>	A voting prohibition statement applies to this Resolution.

## 11. RESOLUTION 11 – AMENDMENT TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

This Resolution is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) for the purposes of section 1100(V) of the Corporations Act to permit the Company to issue Securities under employee incentive schemes (including the Plan) up to a maximum of 15% of the issued capital of the Company.

Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan.

A copy of the Amended Constitution is available for review by Shareholders at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

## 12. RESOLUTION 12 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN

### 12.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 210,000,000 Securities under the Plan.

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

### 12.2 Listing Rule 7.1

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

### 12.3 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 12.4 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.

#### 12.4 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
<b>Terms of the Plan</b>	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
<b>Number of Securities previously issued under the Plan</b>	The Company has not issued any Securities under the Plan since the Plan was last approved by Shareholders on 29 November 2024.
<b>Maximum number of Securities proposed to be issued under the Plan</b>	<p>The maximum number of Securities proposed to be issued under the Plan to eligible participants following Shareholder approval, is 210,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.</p> <p>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.</p>
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.
<b>Voting prohibition statement</b>	A voting prohibition statement applies to this Resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**Acquisition Agreement** has the meaning given in Section 8.1.

**AEST** means Australian Eastern Standard Time as observed in Melbourne, Victoria.

**Amended Constitution** has the meaning given in Section 11.

**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.

**Bullseye Agreement** has the meaning given in Section 7.1.

**Bullseye Analytics** means Bullseye Analytics Pte Ltd, a company incorporated in Singapore.

**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 Adelong Gold Limited (ACN 120 973 775).

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

**Directors** means the current directors of the Company.

**Director Participation** has the meaning given in Section 1.1.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Facilitation Agreement** has the meaning given in Section 9.1.

**GBA Capital** means GBA Capital Pty Ltd (ACN 643 039 123).

**Janus Capital** means Janus Capital, a company incorporated in the British Virgin Islands.

**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.

**Mandate** has the meaning given in Section 1.2.

**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 in Section 1.1.

**Placement Options** has the meaning given in Section 1.1, with the terms set out in Schedule 1.

**Plan** has the meaning given in Section 10.1.

**Project** has the meaning given in Section 8.1.

**Proxy Form** means the proxy form accompanying the Notice.

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

**Section** means a section of the Explanatory Statement.

**Security** means a Share, Option, Performance Right or other convertible security (as applicable).

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

**Shareholder** means a registered holder of a Share.

**T1 Placement Participants** has the meaning given in Section 1.1.

**T2 Placement Participants** has the meaning given in Section 1.1.

**Unrelated Placement Participants** has the meaning given in Section 1.1.

**Vendor** has the meaning given in Section 8.1.

**VWAP** has the meaning given in Section 8.1.



## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1.	ENTITLEMENT	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	EXERCISE PRICE	\$0.008 ( <b>Exercise Price</b> ).
3.	EXPIRY DATE	1 May 2029 ( <b>Expiry Date</b> ).
4.	EXERCISE PERIOD	The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).
5.	NOTICE OF EXERCISE	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Notice of Exercise</b> ) 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	A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds ( <b>Exercise Date</b> ).
7.	QUOTATION	Unless determined otherwise by the Board in its absolute discretion, the Options will not be quoted on the ASX or any other recognised exchange. The Company notes that it will make an application to ASX for quotation of the Options.
8.	TIMING OF ISSUE OF SHARES ON EXERCISE	<p>Within 15 Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> <li>(a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;</li> <li>(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</li> <li>(c) if admitted to the official list of ASX at the time, subject to any restriction or escrow arrangements imposed by ASX, apply for quotation on ASX of Shares issued pursuant to the exercise of the Options.</li> </ul>
9.	SHARES ISSUED ON EXERCISE	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10.	RECONSTRUCTION OF CAPITAL	In the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the Listing Rules.
11.	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. However, the Company will give the holders of the Options notice of the proposed issue prior to the date for determining entitlements to

		participate in any such issue.
12.	<b>CHANGE IN EXERCISE PRICE</b>	There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
13.	<b>ADJUSTMENT FOR BONUS ISSUES</b>	<p>If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):</p> <p>(a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and</p> <p>(b) no change will be made to the Option exercise price.</p>
14.	<b>TRANSFERABILITY</b>	<p>The Options are transferable with prior written consent of the Board.</p> <p>The Company notes that it will make an application to ASX for quotation of the Options, and if quotation is granted, the Options will be freely tradable without the prior written consent of the Board.</p>
15.	<b>ADJUSTMENTS</b>	Any calculations or adjustments which are required to be made will be made by the Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option holder.
16.	<b>GOVERNING LAW</b>	These terms and the rights and obligations of the Option holder are governed by the laws of Victoria. The Option holder irrevocably and unconditionally submits to the nonexclusive jurisdiction of the courts of Victoria.

## SCHEDULE 2 – TERMS AND CONDITIONS OF PLAN

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

<b>ELIGIBLE PARTICIPANT</b>	<b>Eligible Participant</b> 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.
<b>PURPOSE</b>	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of a security in the capital of the Company, including Share, Option, Performance Right or other Convertible Security (<b>Securities</b>).</li> </ul>
<b>MAXIMUM NUMBER OF CONVERTIBLE SECURITIES</b>	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)). The Constitution currently specifies a threshold of 5% of the issue cap however approval is being sought to increase this cap to 15%.
<b>PLAN ADMINISTRATION</b>	The Plan is 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 an Eligible Participant who has been granted any Security under the Plan ( <b>Participant</b> ) 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.
<b>ELIGIBILITY, INVITATION AND APPLICATION</b>	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.
<b>GRANT OF SECURITIES</b>	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.

<b>RIGHTS ATTACHING TO CONVERTIBLE SECURITIES</b>		<p>A <b>Convertible Security</b> represents a right to acquire one or more Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(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;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).</li> </ul>
<b>RESTRICTIONS DEALING CONVERTIBLE SECURITIES</b>	<b>ON WITH</b>	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.
<b>VESTING CONVERTIBLE SECURITIES</b>	<b>OF</b>	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.
<b>FORFEITURE CONVERTIBLE SECURITIES</b>	<b>OF</b>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) in the case of unvested Convertible Securities only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the <b>Group</b>) policy or wilfully breaches their duties to the Group;</li> <li>(b) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(c) on the date the Participant becomes insolvent; or</li> <li>(d) on the Expiry Date,</li> </ul> <p>subject to the discretion of the Board.</p>
<b>LISTING CONVERTIBLE SECURITIES</b>	<b>OF</b>	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.
<b>EXERCISE CONVERTIBLE SECURITIES AND CASHLESS EXERCISE</b>	<b>OF AND</b>	<p>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.</p> <p>An invitation to apply for Convertible Securities may specify that at</p>

	<p>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.</p> <p><b>Market Value</b> 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.</p> <p>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.</p>
<b>TIMING OF ISSUE OF SHARES AND QUOTATION OF SHARES ON EXERCISE</b>	<p>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.</p>
<b>RESTRICTION PERIODS AND RESTRICTIONS ON TRANSFER OF SHARES ON EXERCISE</b>	<p>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.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(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;</li> <li>(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</li> <li>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</li> </ul>
<b>RIGHTS ATTACHING TO SHARES ON EXERCISE</b>	<p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>
<b>CHANGE OF CONTROL</b>	<p>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.</p>
<b>PARTICIPATION ENTITLEMENTS IN AND BONUS ISSUES</b>	<p>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</p>

		issues.
<b>ADJUSTMENT BONUS ISSUE</b>	<b>FOR</b>	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.
<b>REORGANISATION</b>		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.
<b>EMPLOYEE SHARE TRUST</b>		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.
<b>AMENDMENT OF PLAN</b>		<p>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.</p> <p>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.</p>
<b>PLAN DURATION</b>		<p>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.</p> <p>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.</p>
<b>INCOME ASSESSMENT ACT</b>	<b>TAX</b>	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

## SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

A summary of the material terms of the Performance Rights are set out below.

1.	ENTITLEMENT	Each Performance Right entitles the holder to subscribe for one Share upon exercise of the Performance Right.
2.	PLAN	<p>The Performance Rights are granted under the Company's Employee Incentive Securities Plan (<b>Plan</b>).</p> <p>Defined terms in this Schedule have the same meaning as in the Plan. In the event of any inconsistency between the Plan and this Schedule, this Schedule will apply to the extent of the inconsistency.</p>
3.	RIGHTS ATTACHING TO PERFORMANCE RIGHTS	<p>Prior to a Performance Right being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Performance Right other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (refer to section 12).</li> </ul>
4.	RESTRICTIONS ON DEALING WITH PERFORMANCE RIGHTS	<p>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 or permanent disability of the holder) with the consent of the Board in which case the Performance Rights may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been granted to them.</p>
5.	FORFEITURE CONDITIONS	<p>Performance Rights will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(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;</li> <li>(b) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(c) on the date the holder or their Nominated Party (if applicable) becomes insolvent; or</li> <li>(d) on the Expiry Date,</li> </ul> <p>subject to the discretion of the Board.</p>
6.	VESTING CONDITIONS	The Performance Rights will vest when a vesting notice is given to the holder following satisfaction of the vesting conditions set out in the table at Section 10.1 in respect to that class of Performance Right ( <b>Vesting Conditions</b> ) in respect to that class of Performance Right.
7.	EXERCISE PERIOD	A class of Performance Rights are exercisable at any time on and from the satisfaction of the Vesting Condition until the Expiry Date ( <b>Exercise Period</b> ).



8.	EXPIRY DATE	<p>Each Performance Right will expire on the earlier to occur of:</p> <ul style="list-style-type: none"> <li>(a) the date specified in the table at Section 10.1 in respect to each class of Performance Right; or</li> <li>(b) the Performance Rights lapsing and being forfeited under the Plan,</li> </ul> <p><b>(Expiry Date).</b></p> <p>For the avoidance of doubt, any unexercised Performance Rights will automatically lapse on the Expiry Date.</p>
9.	EXERCISE NOTICE	<p>The Performance Rights may be exercised during the Exercise Period by:</p> <ul style="list-style-type: none"> <li>(a) in whole or in part; and</li> <li>(b) a written notice of exercise of Performance Rights specifying the number of Performance Rights being exercised <b>(Exercise Notice).</b></li> </ul>
10.	TIMING OF ISSUE OF SHARES AND QUOTATION OF SHARES ON EXERCISE	<p>Within five business days after the issue of a Notice of Exercise by the holder, the Company will:</p> <ul style="list-style-type: none"> <li>(a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;</li> <li>(b) if required, issue a substitute certificate for any remaining unexercised Performance Rights held by the holder; and</li> <li>(c) 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.</li> </ul>
11.	RESTRICTIONS ON TRANSFER OF SHARES ON EXERCISE	<p>Shares issued on exercise of the Performance Rights are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(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 Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act;</li> <li>(b) all Shares issued on exercise 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</li> <li>(c) all Shares issued on exercise of the Performance Rights are subject to the terms of the Company's Securities Trading Policy.</li> </ul>
12.	RIGHTS ATTACHING TO SHARES ON EXERCISE	<p>Shares issued upon exercise of the Performance Rights will rank equally with the then Shares of the Company.</p>
13.	CHANGE OF CONTROL	<p>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 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 to the Performance Rights and does not include a discretion to lapse or forfeit unvested Performance Rights for less</p>



		than fair value.
14.	<b>PARTICIPATION IN NEW ISSUES</b>	Subject always to the rights under paragraphs 15 and 16 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.
15.	<b>ADJUSTMENT FOR BONUS ISSUE</b>	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 exercise 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 exercised.
16.	<b>REORGANISATION</b>	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 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.
17.	<b>INCOME TAX ASSESSMENT ACT</b>	Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) to the Performance Rights.

#### SCHEDULE 4 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolution 10 have been valued by internal management.

Using the binomial pricing model and based on the assumptions set out below, the Performance Rights were ascribed the following value range:

ASSUMPTIONS:	
Valuation date	11 April 2025
Market price of Shares	\$0.005 (closing 10 April 2025)
Commencement of vesting period	16 May 2025
Performance vesting date	Upon ADG 20-day VWAP reaching: \$0.008 / \$0.015 / \$0.025
Expiry date (length of time from issue)	4 years
Risk free interest rate	3.83%
Volatility (discount)	100% (4-year volatility)
<b>Indicative value per Performance Rights</b>	\$0.0047 / \$0.0043 / \$0.0037
<b>Total Value of Performance Rights</b>	\$76,200

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



Adelong Gold Limited  
ABN 15 120 973 775

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AEST) on Sunday, 25 May 2025.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

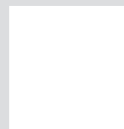
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 184888**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Adelong Gold Limited hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Adelong Gold Limited to be held at Level 3, 480 Collins Street, Melbourne VIC 3000 on Tuesday, 27 May 2025 at 9:00am (AEST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 10 and 12 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 10 and 12 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 10 and 12 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
1	Ratification of Prior Issue of Shares to T1 Placement Participants under listing rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7	Approval to Issue Options to Bullseye Analytics Pte Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Ratification of Prior Issue of Shares to T1 Placement Participants under listing rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8	Approval to Issue Shares to Currawong Resources Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval to Issue Placement Shares to T2 Placement Participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval to Issue Shares to Janus Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval to Issue Placement Options to Unrelated Placement Participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Approval to Issue Performance Rights to Kurt Lingohr under the Employee Incentive Securities Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval For Director Participation in Placement - Mr Mena Habib	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Amendment To Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval to issue options to GBA Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Approval to Issue Securities under an Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically