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Mastermyne Group Limited

ACN 142 490 579

Notice of Annual General Meeting

TIME:	3:00pm (Queensland time)
DATE:	Thursday, 20 November 2025
PLACE:	Level 18, 145 Ann Street, Brisbane, QLD, 4000

This Notice and the accompanying Explanatory Statement should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Please call Andrew Ritter (Company Secretary), on 07 4963 0400 if you have any questions or queries.

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MASTERMYNE GROUP LIMITED

ACN 142 490 579

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 16th Annual General Meeting (**AGM** or **Meeting**) of shareholders of Mastermyne Group Limited (**Company** or **Mastermyne**) will be held as an in-person meeting as follows:

Date: Thursday, 20 November 2025

Time: commencing at 3:00pm (Queensland time)

Venue: Level 18, 145 Ann Street, Brisbane, QLD, 4000

Notes relating to participation and voting, an Explanatory Statement containing information relating to each of the Resolutions to be put to the Meeting, and a Shareholder Voting Form (which includes both a direct voting form and a proxy appointment form) accompany and form part of this Notice.

AGENDA
ORDINARY BUSINESS

ITEM 1 – PRESENT ANNUAL FINANCIAL REPORT
To receive and consider the Company's Annual Financial Report comprising the Directors' Report, Balance Sheet, Statements of Comprehensive Income, Changes in Equity, Cash Flows and Notes to the Financial Statements, Directors' Declaration and Auditor's Report for the financial year ended 30 June 2025.

Note: This item of business is the formal presentation of the Annual Financial Report to shareholders as required by the Corporations Act 2001 (*Cth*) (**Corporations Act**). Apart from Resolution 1 (Adopt Remuneration Report) no resolution is required, and no resolution is proposed, in relation to the Annual Financial Report, but this item allows shareholders an opportunity to ask questions or make statements at the Meeting about the accounts, the audit and Company management.

RESOLUTION 1 – ADOPT REMUNERATION REPORT

To consider and, if considered appropriate, pass the following non-binding resolution as an ordinary resolution, under section 250R(2) of the Corporations Act:

"To adopt the Remuneration Report of the Company (as set out in the Directors' Report) for the financial year ended 30 June 2025."

Note: The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Resolution 1 is subject to voting exclusions set out at the end of this Notice of Meeting.

Mastermyne Group Limited: Level 1 Riverside Plaza, 45 River Street, Mackay QLD 4740 // PO Box 1671, Mackay QLD 4740
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RESOLUTION 2 – RE-ELECT MR ANDREW WATTS AS DIRECTOR

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That Andrew Watts, a Non-Executive Director who retires by rotation in accordance with the ASX Listing Rules and Article 47(a) of the Company's Constitution, and being eligible, be re-elected as a Non-Executive Director of the Company.'

Note: The Explanatory Statement provides information about Andrew Watts.

RESOLUTION 3 – ELECT MR WAYNE BULL AS DIRECTOR

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That Wayne Bull, a Non-Executive Director who retires having previously been appointed as an addition to the existing Directors in accordance with Article 46(b) of the Company's Constitution, and having consented to act and being eligible, be elected as a Non-Executive Director of the Company.'

Note: The Explanatory Statement provides information about Wayne Bull.

RESOLUTION 4 – ELECT MR BEN GARGETT AS DIRECTOR

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That Ben Gargett, a Non-Executive Director who retires having previously been appointed as an addition to the existing Directors in accordance with Article 46(b) of the Company's Constitution, and having consented to act and being eligible, be elected as a Non-Executive Director of the Company.'

Note: The Explanatory Statement provides information about Ben Gargett.

RESOLUTION 5 – ELECT MS CAROLINE CHAN AS DIRECTOR

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That Caroline Chan, a Non-Executive Director who retires having previously been appointed as an addition to the existing Directors in accordance with Article 46(b) of the Company's Constitution, and having consented to act and being eligible, be elected as a Non-Executive Director of the Company.'

Note: The Explanatory Statement provides information about Caroline Chan.

SPECIAL BUSINESS

RESOLUTION 6 – APPROVAL OF THE PROPOSED ISSUE OF ORDINARY SHARES TO MR PETER BARKER (OR HIS NOMINATED ASSOCIATE)

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That in accordance with ASX Listing Rule 10.14 and for all other purposes, the Company is authorised to issue to Mr Peter Barker, or his nominee, 125,690 Ordinary Shares under the NED Plan, on the terms described in the Explanatory Statement."

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Note: The Explanatory Statement provides a summary of the NED Plan and the effect of the proposed approval under ASX Listing Rules. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 10.11.

Resolution 6 is subject to voting exclusions set out at the end of this Notice of Meeting.

RESOLUTION 7 – APPROVAL OF THE PROPOSED ISSUE OF ORDINARY SHARES TO MR ANDREW WATTS (OR HIS NOMINATED ASSOCIATE)

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

“That in accordance with ASX Listing Rule 10.14 and for all other purposes, the Company is authorised to issue to Mr Andrew Watts, or his nominee, 125,690 Ordinary Shares under the NED Plan, on the terms described in the Explanatory Statement."

Note: The Explanatory Statement provides a summary of the NED Plan and the effect of the proposed approval under ASX Listing Rules. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 10.11.

Resolution 7 is subject to voting exclusions set out at the end of this Notice of Meeting.

RESOLUTION 8 – APPROVAL OF THE PROPOSED ISSUE OF PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR (OR HIS NOMINATED ASSOCIATE)

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

“That in accordance with ASX Listing Rule 10.14 and for all other purposes, the Company is authorised to issue to Managing Director Mr Jeffrey Whiteman, or his nominee, 2,938,636 Performance Rights under the Mastermyne Group Limited Employee Performance Rights Plan, on the terms described in the Explanatory Statement."

Note: The Explanatory Statement summarises the proposed terms of the Executive Chair’s Performance Rights and the effect of the proposed approval under ASX Listing Rules. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 10.11.

Resolution 8 is subject to voting exclusions set out at the end of this Notice of Meeting.

RESOLUTION 9 – APPROVE ADDITIONAL 10% PLACEMENT CAPACITY

To consider and, if considered appropriate, pass the following resolution as a special resolution:

"That the Company have the additional capacity to issue equity securities provided for in ASX Listing Rule 7.1A."

Note: The Explanatory Statement provides a summary of ASX Listing Rule 7.1A.

Resolution 9 is subject to voting exclusions set out at the end of this Notice of Meeting.

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RESOLUTION 10 – PROPORTIONAL TAKEOVER PROVISIONS

To consider and, if considered appropriate, pass the following resolution as a special resolution:

"That, in accordance with section 648G of the Corporations Act 2001 (Cth), the proportional takeover approval provisions under Articles 79 and 80 of the Company's Constitution be reinstated with immediate effect for a period of 3 years from this resolution being passed."

Note: The history and effect of the proportional takeover approval provisions under Articles 79 and 80 of the Company's Constitution are summarised in the Explanatory Statement.

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By Order of the Board

Andrew Ritter

Company Secretary

17 October 2025

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NOTES RELATING TO ATTENDANCE AND VOTING

Entitlement to Attend and Vote

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), for the purposes of determining voting entitlements at the AGM, Shares will be taken to be held by the persons who are registered as holding the Shares at 7:00pm (Sydney time) on Tuesday, 18 November 2025. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

All decisions will be determined by poll

All items of business in the Notice of Meeting will be decided by way of a poll. On a poll, shareholders have one vote for every fully paid ordinary share held (subject to the restrictions on voting referred to below).

On a poll, if:

- *a shareholder has appointed a proxy (other than the Chair of the Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and*
- *that shareholder's proxy is either not recorded as attending the Meeting or does not vote on the resolution,*

the Chair of the Meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for the shareholder for the purposes of voting on that resolution and must vote in accordance with the written direction of that shareholder.

All Shareholders will have the opportunity to ask questions at the meeting.

VOTING PROHIBITION STATEMENT

The Corporations Act 2001 (Cth) and the ASX Listing Rules require that certain persons must not vote, or must not vote *in favour of*, certain resolutions, and the Company must disregard any such votes cast on those resolutions. These voting exclusions are described below.

For the purposes of these voting exclusions -

(a) The **key management personnel for the Mastermyne consolidated group** are the Directors (whether executive or otherwise) of Mastermyne (including the Chair) and other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

(b) The Remuneration Report identifies key management personnel for the Mastermyne consolidated group for the financial year ended 30 June 2025.

(c) Their **closely related parties** are defined in the Corporations Act 2001 (Cth), and include certain of their family members, dependents and companies they control.

(d) The Company will also apply these voting exclusions to persons appointed as attorney by an excluded shareholder to attend and vote at the Meeting under a power of attorney – on the

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basis that references to persons attending and voting as proxy are read as references to persons attending and voting as attorney and references to an instrument under which the proxy is appointed are read as references to the power of attorney under which the attorney is appointed.

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

If the Chair of the Meeting is a shareholder's proxy, either by appointment or by default, and the shareholder does not provide voting directions on all or either of Resolutions 1, 6, 7, 8 and 9, the Proxy Form expressly authorises the Chair of the Meeting to exercise the proxy in respect of those resolutions even though they are connected directly or indirectly with remuneration of a member or members of key management personnel for the Mastermyne consolidated group.

Any undirected proxies that default to the Chair of the Meeting will be voted under the authority given in the Proxy Form, including where a resolution is connected directly or indirectly with remuneration of a member or members of key management personnel for the Mastermyne consolidated group.

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed.

Resolution 1 – Adopt Remuneration Report

Except to the extent otherwise permitted by law, the following persons may not vote on Resolution 1, and the Company will disregard any vote cast on Resolution 1:

(a) by or on behalf of a member of the key management personnel for the Mastermyne consolidated group whose remuneration details are included in the Remuneration Report, or a closely related party of any such member, save where it is cast by:

  (i) a person as proxy for another person who is entitled to vote on the resolution, in accordance with directions on the proxy form to vote on the resolution in that way; or

  (ii) the Chair of the meeting as proxy for a person who is entitled to vote on the resolution, in accordance with an express authorisation to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Mastermyne consolidated group to vote on the resolution as the Chair decides; or

(b) as a proxy by a member of the key management personnel for the Mastermyne consolidated group, or a closely related party of any such member, where the proxy appointment does not specify the way the proxy is to vote on Resolution 1, unless:

  (i) the proxy is the Chair of the meeting at which Resolution 1 is voted on; and

  (ii) the proxy appointment expressly authorises the Chair to exercise the proxy on Resolution 1 even though it is connected directly or indirectly with the remuneration of a member of the key management personnel for the Mastermyne consolidated group.

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Resolutions 6 and 7 – Approval of the proposed issue of ordinary shares to each of Messrs Barker and Watts (or their nominated associate)

The Company will disregard any votes cast ***in favour of*** Resolution 6 by or on behalf of a person referred to in LR 10.14.1, 10.14.2, 10.14.3 who is eligible to participate in the NED Plan (including Mr Peter Barker), or any associate of any such person.

The Company will disregard any votes cast ***in favour of*** Resolution 7 by or on behalf of a person referred to in LR 10.14.1, 10.14.2, 10.14.3 who is eligible to participate in the NED Plan (including Mr Andrew Watts), or any associate of any such person.

However, the Company will not disregard a vote ***in favour of*** Resolution 6 or 7 if it is cast by:

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

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution(s), in accordance with a direction given to the Chair to vote on the resolution(s) as the Chair decides; or

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

   A. 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(s); and

   B. the holder votes on the resolution(s) in accordance with directions given by the beneficiary to the holder to vote in that way.

The Company will also disregard any votes cast on Resolution 6 or 7 as a proxy by a member of the key management personnel for the Mastermyne consolidated group, or a closely related party of any such member, where the proxy appointment does not specify the way the proxy is to vote on the resolution, unless:

(i.) the proxy is the Chair of the meeting at which the resolution is voted on; and

(ii.) the proxy appointment expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Mastermyne consolidated group.

Resolution 8 – Approval of the proposed issue of Performance Rights to the Managing Director (or his nominated associate)

The Company will disregard any votes cast ***in favour of*** Resolution 8 by or on behalf of a person referred to in LR 10.14.1, 10.14.2, 10.14.3 who is eligible to participate in the Mastermyne Employee Performance Rights Plan (including Mr Jeffrey Whiteman), or any associate of any such person.

However, the Company will not disregard a vote ***in favour of*** Resolution 8 if it is cast by:

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

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(ii) the Chair of the meeting 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

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

A. 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

B. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Company will also disregard any votes cast on Resolution 8 as a proxy by a member of the key management personnel for the Mastermyne consolidated group, or a closely related party of any such member, where the proxy appointment does not specify the way the proxy is to vote on Resolution 8, unless:

(i.) the proxy is the Chair of the meeting at which Resolution 8 is voted on; and

(ii.) the proxy appointment expressly authorises the Chair to exercise the proxy even though Resolution 6 is connected directly or indirectly with the remuneration of a member of the key management personnel for the Mastermyne consolidated group.

Resolution 9 – Approve Additional 10% Placement Capacity

The Company will disregard any votes cast ***in favour of*** Resolution 9 by a person (or any associate of a person) who:

- is expected to participate in a proposed issue under the Additional 10% Placement Capacity; or
- will obtain a material benefit as a result of a proposed issue under the Additional 10% Placement Capacity, except a benefit solely by reason of being a holder of ordinary securities in the Company, if Resolution 9 is passed.

However, the Company will not disregard a vote ***in favour of*** Resolution 9 if it is cast by:

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

(ii.) the Chair of the meeting 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

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

A. 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

B. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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At the date of this Notice, it is not known who will participate in any proposed issue of Equity Securities the subject of this special resolution and the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. Therefore, no existing shareholder votes will be excluded under the voting exclusion for Resolution 9 in this Notice.

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ATTENDING THE MEETING

Shareholders who attend at the Meeting venue should present their personalised Shareholder Voting Form on arrival to register their attendance at the Meeting. A Shareholder that does not present their Voting Form at registration prior to the Meeting will still be able to register and attend the Meeting if they verify their identity and eligibility in some other way acceptable to the Company.

Registration at the venue will commence from 2:00pm (Queensland time) on the day of the Meeting.

The Company may be required to restrict the number of persons, including Shareholders, that are permitted to enter the venue under social distancing requirements in force at the time of the Meeting.

Proxies

A Shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote on behalf of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy, that body corporate must ensure that:

- it appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- it provides satisfactory evidence to the Company's share registry of the appointment of its corporate representative.

If such evidence is not received at least 48 hours before the Meeting, ie by 3:00pm (Queensland time) Tuesday, 18 November 2025, then the body corporate (through its representative) will not be permitted to act as a proxy.

VOTING

Shareholders can vote in one of five ways:

1. by lodging a direct vote electronically online *before the Meeting*;
2. by lodging a direct vote *before the Meeting* using the Shareholder Voting Form that accompanies this Notice of Meeting;
3. by appointing a proxy *before the Meeting* to attend and vote on their behalf at the Meeting (with or without voting instructions) using the Shareholder Voting Form that accompanies this Notice of Meeting;
4. by attending and voting *at the Meeting*, at the physical venue, either in person or by attorney or (if a corporate shareholder) corporate representative.

If using the Shareholder Voting Form:

A. A Shareholder using their Shareholder Voting Form for **direct voting** must mark the **Option A** box in Step 1 on the form, and is taken to agree to be bound by the direct voting rules adopted by the Board.

B. A Shareholder using their Shareholder Voting Form to **appoint a proxy** must mark the **Option B** box in Step 1 on the form, choose the person they appoint as proxy, and choose whether (or not) to give their proxy voting directions. Shareholders who appoint the Chair of the Meeting as their proxy are advised that the Chair intends to vote undirected proxies in favour of all resolutions in the Notice of Meeting.

Voting Options 1 & 2: Direct vote before the Meeting

Shareholders can vote directly on the resolutions at the Meeting at any time from the date of this Notice of Meeting until 3:00pm (Queensland time) on Tuesday, 18 November 2025.

A Shareholder who lodges a direct vote is voting directly and not appointing a third party, such as a proxy, to attend and vote on their behalf.

*Shareholders can lodge a direct vote before the Meeting by voting online or by completing and lodging their Shareholder Voting Form (with **Option A** in Step 1 selected).*

1. Direct Vote Online

Shareholders can lodge direct votes online by visiting the Company's share registry website at https://www.investorvote.com.au/. To use the online direct voting facility, shareholders will need the **Holder Identifier** (*Security holder Reference Number* (SRN) or *Holder Identification Number* (HIN)), control number and postcode or country code registered for their shareholding as shown on their Voting Form.

Timing: For online direct votes to be effective, electronic lodgement must be complete by 3:00pm (Queensland time) on Tuesday, 18 November 2025, or if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting.

2. Direct Vote by Shareholder Voting Form

Alternatively, shareholders can lodge direct votes by completing and lodging their Shareholder Voting Form (with **Option A** in Step 1 selected). They must follow the instructions and notes on the Form and should read the Mastermyne Group Limited Rules for Direct Voting at General Meetings which are available at https://www.investorvote.com.au/.

The Shareholder Voting Form may be lodged with The Share Registry by:

mail to:	The Share Registry Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
fax to:	1800 783 447 within Australia or +61 3 9473 2555 outside Australia

Timing: *For direct votes to be effective, the Shareholder Voting Form must be received by the Company's share registry by no later than 3:00pm (Queensland time) on Tuesday, 18 November 2025, or if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting. A Shareholder Voting Form received after this time will be invalid.*

Voting Options 3 & 4: Voting by Proxy before the Meeting

Shareholders can appoint (and direct) a proxy before the Meeting either online or by completing and lodging their Shareholder Voting Form (with **Option B** in Step 1 selected).

A shareholder who is entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote for them. A proxy need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes, that shareholder may appoint up to two proxies to attend and vote on the shareholder's behalf. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half. Fractions of votes will be disregarded. However, if both proxies are present at the Meeting, neither may vote on a show of hands.

3. Proxy Vote Online

A shareholder can appoint a proxy online by visiting the Company's share registry website at investorvote.com.au. To use the online appointment facility, shareholders will need the **Holder Identifier** (*Security holder Reference Number* (SRN) or *Holder Identification Number* (HIN)), control number and postcode or country code registered for their shareholding as shown on their Voting Form.

Timing: For online appointment of a proxy to be effective, the appointment must be complete by 3:00pm (Queensland time) on Tuesday, 18 November 2025, or if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting.

4. Proxy Vote by Shareholder Voting Form

Alternatively, a shareholder can appoint (and direct) a proxy by completing and lodging their Shareholder Voting Form before the Meeting with **Option B** in Step 1 selected.

Any shareholder who needs help with, or cannot locate, their Shareholder Voting Form is urged to contact the Company’s share registry (Computershare) as early as possible.

Shareholder Voting Forms will be supplied by the Company's share registry (**Computershare**) on request.

The Shareholder Voting Form must be signed by the shareholder or their attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act 2001 (Cth) or other applicable corporate legislation. In the case of shares jointly held by two or more persons, all joint holders must sign the Shareholder Voting Form.

Timing: For appointment of a proxy by Shareholder Voting Form to be effective, the completed Form must be received by the Company’s share registry by no later than 3:00pm (Queensland time) on Tuesday, 18 November 2025, or if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting. Shareholder Voting Forms received after this time will be invalid.

The Shareholder Voting Form may be given to the Company in any of the ways noted above.

Using powers of attorney

If a Shareholder has appointed one or more attorneys to attend and vote at the Meeting, or if the Shareholder Voting Form is signed by one or more attorneys, the power of attorney (or a certified copy of the power of attorney) must be received by the Company’s share registry or the Company's registered office as set out above by no later than 3:00pm (Queensland time) on Tuesday, 18 November 2025, or if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting, unless the power of attorney has been previously lodged for notation with the Company's share registry. The attorney(s) must declare that no notice of revocation of appointment has been received.

Revocation of proxies

A revocation of any proxy (including an online proxy) or power of attorney must be received by the Company's share registry or the Company's registered office as set out above before commencement of the Meeting, or at the registration desk for the Meeting at the Company's Registered Office from 2:00pm (Queensland time) on the day of the Meeting until commencement of the Meeting.

Voting Option 5: attending and voting *at the Meeting*

Shareholders and Proxyholders attending and participating in the Meeting at the Meeting venue will be able to lodge a direct vote in real time and ask questions in real time.

5. Voting while attending at the Meeting venue

Shareholders and Proxyholders attending the Meeting at the venue must register their attendance upon arrival and produce suitable identification.

Those who plan to attend the Meeting at the venue are asked to arrive there 15~30 minutes prior to the designated commencement time for the Meeting so that their shareholding or appointment can be checked against the share register, their identity verified and their attendance registered.

If Shares are held jointly, only one joint holder may vote. If more than one joint shareholder votes, only the vote of the first person named on the Company's shareholder register counts.

If a shareholder that is a body corporate wishes to attend and vote at the Meeting venue, it must appoint an individual to attend and vote as its representative. The representative must bring to the Meeting a letter or certificate evidencing their appointment unless it has previously been provided to the Company or its share registry. A pro forma “Certificate of Appointment of Corporate Representative” is available from Computershare or online at www.investorcentre.com under the help tab, “Printable Forms”..

QUESTIONS OR COMMENTS FOR THE DIRECTORS OR THE AUDITOR

Shareholders who do not attend the Meeting or who prefer to register questions or comments for the Directors or the Auditor in advance of the Meeting can submit their questions or comments by submitting their questions online via the Company’s share registry.

To submit questions online Shareholders must:

- login via investorvote.com.au by entering details of their shareholding,
- complete their direct or proxy votes following the instructions provided above
- then select *Ask a Question of the Company*.

To allow time to collate questions and prepare answers, it is requested that questions be submitted by 5:00pm (Queensland time) on Thursday, 13 November 2025.

Questions will be collated and the Chair will seek to address as many as possible of the more frequently raised topics during the Meeting. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to Shareholders.

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ABN: 96 142 490 579

EXPLANATORY STATEMENT

This Explanatory Statement is intended to assist shareholders of Mastermyne Group Limited (**Company** or **Mastermyne**) to better understand the resolutions to be put before shareholders at the Company's Annual General Meeting (**AGM** or **Meeting**) to be held on Thursday, 20 November 2025.

Item 1 – Present Annual Financial Report

The Corporations Act 2001 (*Cth*) (**Corporations Act**) requires the Directors to present to the AGM the Directors' report, the Auditor's report and the financial report (which are part of the **Annual Financial Report**) for the financial year ended 30 June 2025.

Apart from Resolution 1, for adoption of the Remuneration Report, no shareholder resolution is required, and no shareholder resolution is proposed, in respect of the Annual Financial Report, but Item 1 will allow shareholders a reasonable opportunity to ask questions or make statements at the Meeting about the Annual Financial Report, the audit and Company management.

The Annual Financial Report will be tabled and discussed at the AGM and the Directors will be available to answer questions from shareholders. In addition, a representative of the Company's auditors, Grant Thornton, will be present to answer any questions about the conduct of the audit or the preparation and content of the auditor's report.

The Company's Annual Financial Report for the financial year ended 30 June 2025 has been sent to shareholders who requested a copy and is available on the Company's website at https://mastermyne.com.au/news/investors/half-annual-reports/.

Resolution 1 - Adopt Remuneration Report

The Corporations Act requires that the section of the Directors' Report dealing with the remuneration of key management personnel including the Directors (**Remuneration Report**) be put to shareholders for consideration and adoption by way of a non-binding ordinary resolution.

The Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each director of the Company; and
- details and explains any performance conditions applicable to remuneration of executive directors and senior executives of the Company.

A reasonable opportunity will be provided at the AGM for Shareholders to ask questions about or make comments on the Remuneration Report.

The vote on Resolution 1 is advisory only and the outcome will not be binding on the Board or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Under the Corporations Act, if 25% or more of votes cast on the resolution to adopt the Remuneration Report are cast against the resolution at two consecutive Annual General Meetings, shareholders will be required to vote at the second of those Annual General Meetings on a resolution (**Spill Resolution**) that another general meeting (**Spill Meeting**) be held within 90 days. The Spill Resolution will be passed if more than 50% of the votes cast on the resolution are in favour of it.

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If the Spill Resolution is passed, all of the Directors (other than a managing director who, under ASX Listing Rules, is not subject to retirement by rotation and continues to hold office indefinitely without a requirement for re-election) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

The resolution to adopt the Remuneration Report for the financial year ended 30 June 2024 was passed at the Company's last Annual General Meeting held on 26 November 2024.

Recommendation: As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation in relation to this resolution.

Resolution 2 – Re-elect Mr Andrew Watts as Director

ASX Listing Rule (**LR**) 14.4 and Article 47(a) of the Company's Constitution require Directors to retire no later than three years after their last election or appointment or at the third AGM following their last election or appointment, whichever is the longer. LR 14.5 and Article 47(b) require an election of Directors each year and must not include newly appointed Directors under Article 46(b) or the Managing Director or an Alternate Director (Article 47(e)).

In accordance with these requirements Mr Andrew Watts retires from office by rotation, having been last elected at the Company's 2024 Annual General Meeting, and stands for re-election as Non-Executive Director.

Mr Watts has been involved in contracting within the mining industry since 1994 and co-founded Mastermyne in 1996, He was responsible for all aspects of Mastermyne's business and operations until 2005. Mr Watts relocated to Sydney in 2010 to focus on the New South Wales market and maintains a close relationship with the Company and its employees.

Mr Watts is a member of the Audit and Risk Management Committee and Chair of the Remuneration and Nomination Committee.

Recommendation: The Board (with Mr Watts abstaining) unanimously recommends the re-election of Mr Watts as a Director of the Company and that shareholders vote in favour of Resolution 2 for this purpose.

Resolutions 3, 4 and 5 – Elect Mr Wayne Bull, Mr Ben Gargett & Ms Caroline Chan as Directors

ASX Listing Rule (**LR**) 14.4 and Article 47(d) of the Company's Constitution require Directors appointed as an addition to the Board under Article 46(b) to retire at the next Annual General Meeting occurring after that appointment.

In accordance with this requirement, Mr Wayne Bull (who was appointed as a Non-Executive Director on 9 June 2025), Mr Ben Gargett (who was appointed as a Non-Executive Director on 1 July 2025) and Ms Caroline Chan (who was appointed 10 October 2025) retire from office and stand for re-election as Directors.

Mr Bull is an Executive Adviser for M Group, providing strategic management support, insight and advice across operating entities, projects and future acquisition diligence advice. Prior to this appointment, Mr Bull operated a private consultancy service providing executive advice and support to major mining companies, and held numerous senior roles at Anglo American, South32, WDS Limited and Thiess Contractors. Mr Bull is a Mining Engineer with over 40 years' experience in the resource sector, holding Statutory Mining Qualifications as Site Senior Executive and Mining Engineering Manager in Queensland, NSW and UK.

Mr Gargett is the Group Chief Financial Officer of the M Group. As Group CFO, Ben overseas finance, financial consolidation, asset advisory and group-level management. Prior to his appointment, Mr Gargett was an audit and CFO Advisory partner at PwC. He has specialised in the mining and resources sector, working extensively with top-tier clients across a diverse range of commodities. Mr Gargett is a Steering Committee member of the Melbourne Mining Club, a Director of the National Asthma Council of Australia, and has served as Vice Chair of the Australia-Africa Minerals & Energy Group (AAMEG).

Ms Chan brings over 20 years of expertise in banking and finance, with a proven track record in leadership, strategy and transformational change and has held various senior executive roles at Westpac Banking Corporation, including Head of Institutional Banking for Western Australia & South Australia and Chief Operating Officer of Corporate & Institutional Banking. Ms Chan's experience also encompasses M&A roles at Deutsche Bank and NM Rothschild and commercial and operational roles at Singtel Optus and Perth Airport. Ms Chan is currently a Non-Executive Director of Stanmore Resources Limited, one of Australia's largest supplier of metallurgical coal to global markets, where she chairs Stanmore's Sustainability Committee and is a member of the Audit & Risk Committee.

Mr Bull, Mr Gargett and Ms Chan are members of both the Audit and Risk Management Committee and the Remuneration and Nomination Committee. Mr Gargett is also Chair of the Audit and Risk Management Committee.

Recommendations: The Board (with Mr Bull abstaining) unanimously recommends the re-election of Mr Bull as a Director of the Company and that shareholders vote in favour of Resolution 3 for this purpose.

The Board (with Mr Gargett abstaining) unanimously recommends the re-election of Mr Gargett as a Director of the Company and that shareholders vote in favour of Resolution 4 for this purpose.

The Board (with Ms Chan abstaining) unanimously recommends the re-election of Ms Chan as a Director of the Company and that shareholders vote in favour of Resolution 5 for this purpose.

Resolution 6 and 7 – Approval of the proposed issue of ordinary shares to each of Messrs Barker and Watts (or their nominated associate)

The Company proposes to issue fully paid ordinary shares in the Company (**Ordinary Shares**) under an employee incentive scheme to Non-Executive Directors Peter Barker and Andrew Watts (or their respective nominated associates), subject to shareholder approval.

Under ASX Listing Rule (**LR**) 10.14, the Company must seek shareholder approval to issue securities to a Director under an employee incentive scheme.

Accordingly shareholder approval for the issue of Ordinary Shares to each of those Non-Executive Directors or his respective nominee is sought for all purposes, including under LR 10.14. If shareholder approval is given under LR 10.14, the issue of equity securities to the Non-Executive Director will:

- not require separate approval under LR 10.11 – prohibition on issue of equity securities to a related party, such as a Director (due to exception 8 in LR 10.12);
- not count towards the Company's 15% Placement Capacity or require separate approval under LR 7.1 (due to exception 14 in LR 7.2); and
- not count towards the Company's Additional 10% Placement Capacity or require separate approval under LR 7.1A (due to exception 14 in LR 7.2).

The proposed issues are in accordance with the Company's employee Non-Executive Director Share Plan (**NED Plan**) and the specific offer to each Non-Executive Director is summarised below.

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The Board has determined to adopt the NED Plan for the Company to remain competitive to attract and retain suitably qualified non-executive directors to oversee the continued progress of the Company's plans and growth initiatives. The NED Plan also aligns the Non-Executive Directors' interests with those of the Company's other shareholders.

The Ordinary Shares issued under the NED Plan will not be subject to performance conditions. This is consistent with the suggested remuneration guidelines in the ASX Corporate Governance Council's Principles and Recommendations, which recommend that:

- it is generally acceptable for non-executive directors to receive securities as part of their remuneration to align their interests with the interests of other security holders. However, non-executive directors generally should not receive options with performance hurdles or performance rights as part of their remuneration as it may lead to bias in their decision-making and compromise their objectivity; and
- non-executive directors should not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity.

The Ordinary Shares issued to Non-Executive Directors will be subject to the Mastermyne Securities Trading Policy.

As part of the remuneration of Non-Executive Directors for the year ended 30 June 2025 (included in the current fee pool approved by shareholders of $600,000 per annum), the Company proposes to issue Ordinary Shares to the value of $18,000 to each Non-Executive Director, based on the Volume Weighted Average Price (**VWAP**) of Mastermyne shares from 1 July 2025 to 30 September 2025, being $0.1432 per Ordinary Share:

- Resolution 6: Mr Peter Barker – 125,690 Ordinary Shares
- Resolution 7: Mr Andrew Watts – 125,690 Ordinary Shares

The proposed issue of Ordinary Shares to the Non-Executive Directors detailed in this Notice of Meeting and Explanatory Statement forms, in the opinion of the other Directors of the Company, part of the reasonable remuneration of that Non-Executive Director by the Company. Accordingly, the exception pertaining to reasonable remuneration under section 211 of Chapter 2E of the Corporations Act is applicable to the proposed issue.

Details of each Non-Executive Director's current total remuneration package are:

- Mr Barker's total remuneration is $135,000 per annum (inclusive of superannuation entitlements) for his role as the Board Chair and Non-Executive Director.
- Mr Watts' total remuneration is $81,000 per annum (inclusive of superannuation entitlements) for his role as Non-Executive Director and Chair of the Remuneration and Nomination Committee.
- All Non-Executive Directors agreed to a 10% reduction in their overall remuneration since last year.

If shareholders approve a proposed issue of Ordinary Shares under Resolution 6 and 7, that proposed issue will proceed.

If shareholders do not approve a proposed issue of Ordinary Shares under Resolution 6 or 7, the proposed issue that is not approved will not proceed. In this instance, the Board may need to consider an alternative remuneration arrangement which may not be consistent with the Company's remuneration principles, such as a cash payment.

Additional information required under Listing Rule 10.15 for the purposes of Resolutions 3 to 5:

Eligible Participants	The Company's Non-Executive Directors, Mr Peter Barker and Mr Andrew Watts, or their respective nominee associate. For the purposes of LR 10.15.2:

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	• Mr Barker and Mr Watts are Directors of the Company (LR 10.14.1); and • a nominee of Mr Barker and Mr Watts is an associate of a person referred to in LR 10.14.1 (LR 10.14.2).
Type of Securities	Ordinary Shares
Plan	Non-Executive Director Share Plan (**NED Plan**)
Number of Ordinary Shares to be Issued Subject to Shareholder Approval	The number of securities proposed to be issued is: (a) 125,690 Ordinary Shares to Mr Barker (or his nominated associate); (b) 125,690 Ordinary Shares to Mr Watts (or his nominated associate).
Amount payable for the Ordinary Shares	No payment or other consideration will be sought for grant or issue of the Ordinary Shares (on the basis their grant represents remuneration).
Terms of the Ordinary Shares	The Ordinary Shares proposed to be issued to the Non-Executive Directors pursuant to Resolutions 6 and 7, will, from their date of issue, rank equally with all other Ordinary Shares on issue.
Issue Date of Ordinary Shares	The Ordinary Shares will be issued as soon as practicable following the Meeting, and in any event, will be issued no later than six months after this Meeting.
Number of Ordinary Shares previously issued to the Non-Executive Directors under the NED Plan and average acquisition price (if any) paid for those securities	The following Ordinary Shares were issued to the Non-Executive Directors (or their nominated associate) under the NED Plan: • 153,095 Ordinary Shares issued to each of Messrs Smith, Barker and Watts (or his nominated associate) at an issue price of $0.1306 per Ordinary Share of as approved at the AGM dated 14 November 2023; and • 101,813 Ordinary Shares issued to each of Messrs Smith, Barker and Watts (or his nominated associate) at an issue price of $0.1964 per Ordinary Share of as approved at the AGM dated 26 November 2024. There have been no other previous issues of securities under an employee incentive scheme to Mr Watts (or his nominated associate), other than those noted above in 2023 and 2024.

Material terms of the NED Plan	The material terms of the proposed NED Plan are that: (a) Non-Executive Directors of the Company are eligible under the NED Plan to acquire Ordinary Shares in the Company at zero cost to the participant. (b) The Board may from time to time at its discretion and subject to any regulatory requirements, determine the Non-Executive Director(s) to be offered Ordinary Shares under the NED Plan and the number or value (and the way of calculating the number or value) of Ordinary Shares to be offered to the participant. (c) The Board may determine to make an offer on terms that the Non-Executive Director may instruct the Company to grant the Ordinary Shares to a nominee that is an 'associate' of the Non-Executive Director as defined in the ASX Listing Rules. (d) In relation to any grant under the NED Plan, the Board may, in its discretion, elect to issue new Ordinary Shares (subject to any necessary shareholder approval having been obtained) or acquire Ordinary Shares on the ASX for the benefit of the participant. (e) The NED Plan is administered by the Board who, subject to the Listing Rules, the Corporations Act and any other regulatory requirements that apply to the Company from time to time, may at any time by Board resolution amend or revise the NED Plan.
No loans	No loans will be granted to the Non-Executive Directors in relation to their participation in the NED Plan.
Other information	Details of any securities issued under the NED Plan will be published in the Company's annual report relating to the period in which they are issued, along with a statement that approval for the issue was obtained under listing rule 10.14. Any additional persons covered by LR 10.14 who become entitled to participate in an issue of securities under the NED Plan after Resolution 6 and 7 is approved and who were not named in the Notice of Meeting in respect of an approved Resolution will not participate until approval is obtained under that rule.
Voting exclusion statement	A voting exclusion statement is included in this Notice of Meeting.

Recommendation: As Resolutions 6 and 7 relate to matters including the remuneration of the Non-Executive Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation in relation to this resolution.

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Resolution 8 – Approval of the proposed issue of Performance Rights to the Managing Director Mr Jeffrey Whiteman (or his nominated associate)

The Company has agreed to issue Performance Rights under the Mastermyne Group Limited Employee Performance Rights Plan (**Plan**) to the Company's Managing Director and Chief Executive Officer, Mr Jeffrey Whiteman, (or his nominated associate) subject to renewal by shareholder approval. The Plan is an employee incentive scheme under the ASX Listing Rules.

Performance Rights are rights to receive ordinary Shares in the Company, subject to satisfaction of vesting conditions including performance conditions.

Under ASX Listing Rule (**LR**) 10.14, the Company must seek shareholder approval to issue securities to a Director under an employee incentive scheme.

Accordingly shareholder approval for the issue of Performance Rights to Mr Whiteman or his nominee is sought for all purposes, including under LR 10.14. If shareholder approval is given under LR 10.14, the issue of equity securities to the Director will:

- not require separate approval under LR 10.11 – prohibition on issue of equity securities to a related party, such as a Director (due to exception 8 in LR 10.12);
- not count towards the Company's 15% Placement Capacity or require separate approval under LR 7.1 (due to exception 14 in LR 7.2); and
- not count towards the Company's Additional 10% Placement Capacity or require separate approval under LR 7.1A (due to exception 14 in LR 7.2).

The proposed issue is in accordance with the Mastermyne Group Limited Employee Performance Rights Plan rules (which are available at https://mastermyne.com.au/news/investors/corporate-governance/) and a summary of the key terms can be found at Annexure A) and the specific offer to Mr Whiteman is summarised below.

The proposed issue of Performance Rights to Mr Whiteman detailed in this Notice of Meeting and Explanatory Statement forms, in the opinion of the other Directors of the Company, part of the reasonable remuneration of Mr Whiteman by the Company. Accordingly, the exception pertaining to reasonable remuneration under section 211 of Chapter 2E of the Corporations Act is applicable to the proposed issue.

The key terms of Mr Whiteman's annual employment remuneration is as follows:

- Base salary $ 571,200
- Superannuation $ 30,000
- Total Fixed Remuneration $ 601,200
- Short Term Incentive (STI): Maximum of 70% of the Base salary, payable in cash, subject to achievement of Key Performance Indicators aligned with the safety and financial performance of the group as well as other factor specific to the CEO role.
- Long Term Incentive (LTI): 70% of Total Fixed Remuneration issued as Performance Rights under the Company's Performance Rights Plan and subject to vesting and performance conditions.
- Termination Notice Period: 12 weeks notice by either party.

If shareholders do not approve the proposed issue of Performance Rights to Mr Whiteman under Resolution 8, the proposed issue will not proceed. This may impact the Company's ability to incentivise the Managing Director & CEO and align his interests with the interests of shareholders and with the remuneration arrangements of the Company's other executives. In this instance, the Board may need to consider an alternative remuneration arrangement which may not be consistent with the Company's remuneration principles, such as a cash payment.

Additional information required under LR 10.15 for the purpose of Resolution 8:

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stronger values. greater results.

Eligible Participant	The Company's Managing Director & CEO, Mr Jeffrey Whiteman, or his nominated associate. For the purposes of LR 10.15.2: • Mr Whiteman is a Director of the Company (LR 10.14.1); and • a nominee of Mr Whiteman is an associate of a person referred to in LR 10.14.1 (LR 10.14.2).
Type of Securities	Performance Rights (**PRs**) to be issued under the Plan – each being a right, subject to vesting, to receive 1 fully paid ordinary share (**Share**) in Mastermyne Group Limited ACN 142 490 579.
Plan	Mastermyne Group Limited Employee Performance Rights Plan.
Numbers of PRs Granted Subject to Shareholder Approval	2,938,636 PRs
Amount payable for the PRs	No payment or other consideration will be sought for grant or issue of the PRs (on the basis their grant represents an incentive for future performance), but vesting of the PRs will be subject to satisfaction of the vesting conditions.
Why PRs?	PRs are used under the Plan: • to offer long-term incentives to employees; • with the aim of aligning rewards for performance with the achievement of the Company's growth and strategic objectives.
Value the Company attributes to PRs	The number of PRs to be issued represents 70% of the Total Fixed Remuneration of Mr Whiteman. Based on the volume weighted average price of Mastermyne shares from 1 July 2025 to 30 September 2025 (being $0.1432 per Ordinary Share), the value of the PRs to be issued is $420,840.
Issue Date of PRs	The PRs will be issued no later than six months following the approval of the proposed issue but **Time of Grant** will be 1 October 2025.
Term of the PRs	Unless they have lapsed, PRs vest when the vesting conditions have been met. If the vesting conditions have been met the PRs will vest on 1 October 2028 (**Test Date**)
Vesting of PRs	Vesting of the PRs will be subject to achievement of the vesting conditions set out below and the eligible participant being employed at the vesting date.
Vesting Conditions	The PRs will vest on the Test Date, subject to the below Vesting Conditions being met: 1. Vesting Condition 1: The main Vesting Condition is that you need to still be employed within the Group on the Test Date. If you have ceased employment with the Group prior to the Test Date, the PRs will lapse unless the Board at its absolute discretion determines otherwise. 2. Vesting Condition 2: Vesting is also conditional on your continuing sound moral and socially responsible conduct, and the execution of your duties in the best interests of Mastermyne. If it is deemed that you have breached these obligations to Mastermyne, the Board at its discretion may determine that some or all of the PRs will lapse.

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3. Vesting Condition 3: If Vesting Conditions 1 & 2 are achieved there are two further Vesting Conditions that will each be applied independently to 50% of the PRs. Both of these Vesting Conditions depend on Mastermyne's TSR percentile rank during the Measurement Period and the Earnings per Share (EPS) performance of Mastermyne:
a. Tranche A: 50% of the PRs will be conditional on Mastermyne's TSR rank relative to companies in the ASX Peer Group Index;
b. Tranche B: 50% of the PRs will be conditional on Mastermyne's EPS performance.

For each tranche, the percentage of PRs which will vest will be as specified in the tables below.

<table>
<tr><th>TSR Rank during Measurement Period</th><th>Percentage of Tranche A PRs vesting</th></tr>
<tr><td>Below 50th percentile of the ASX Peer Group</td><td>0%</td></tr>
<tr><td>50th percentile to 75th percentile of the ASX Peer Group</td><td>50% plus 2% for each percentile above 50th percentile</td></tr>
<tr><td>Above 75th percentile of the ASX Peer Group</td><td>100%</td></tr>
<tr><th>EPS Performance during Measurement Period</th><th>Percentage of Tranche B PRs vesting</th></tr>
<tr><td>EPS growth at <8%</td><td>0% payout</td></tr>
<tr><td>EPS growth between 8% and 14%</td><td>0% to 100% pro rata payout</td></tr>
<tr><td>EPS growth at >14%</td><td>100% payout</td></tr>
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Without limiting any other Board discretion, the Board retains a discretion to adjust Vesting Condition 3 to ensure that participants are not penalised nor provided with a windfall benefit arising from matters outside of management's control that affect TSR and/or EPS.
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<tr><td>Measurement Period</td><td>Financial reporting period commencing on 1 July 2025 to 30 June 2028.</td></tr>
<tr><td>Dealing Restrictions</td><td>PRs may not be sold to someone else. However, Shares received as a result of the vesting of PRs can be transferred or sold, subject to complying with laws regarding insider trading and the Mastermyne Securities Trading Policy.</td></tr>
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Automatic Vesting	An Eligible Participant will automatically receive, without further consideration or payment, one Share for each PR that has vested and has not lapsed.
Termination of Employment	The Board will determine the extent, if any, to which unvested PRs will vest. Subject to the terms set out above, any PRs that do not vest will lapse.
Change of Control	If a change of control occurs, the Board has certain discretions under the Plan in determining how PRs will be dealt with. If a change of control occurs: a. a pro rata proportion of unvested PRs will be considered by the Board for early vesting; and b. the Board will determine, having regard to the vesting conditions and its ability to estimate whether the vesting conditions would have been satisfied in full or not, how many (if any) of those unvested PRs will vest.
Bonus Issues and Capital Reconstructions	In the event of a pro rata bonus issue of Company Shares or any reorganisation of the issued capital of the Company, the number of Shares the subject of the PRs will be adjusted as determined by the Board to ensure that no advantage or disadvantage accrues to holders of PRs from such actions.
Directors Eligible to Participate	Mr Whiteman is the only Director currently eligible to participate in the Plan.
Number of securities previously issued to Mr Whiteman or nominee under the Plan and average acquisition price (if any) paid for those securities	Mr Whiteman was previously issued 2,939,893 PRs in 2023, prior to his appointment as Managing Director. Based on the volume weighted average price of Mastermyne shares from 1 July 2023 to 30 September 2023 (being $0.1306 per Ordinary Share), the value of the PRs issued was $383,950. Mr Whiteman was also previously issued 2,102,851 PRs in 2024, approved by shareholders at the AGM held on 26 November 2024. Based on the volume weighted average price of Mastermyne shares from 1 July 2024 to 30 September 2024 (being $0.1964 per Ordinary Share), the value of the PRs issued was $413,000.
Material terms of the Plan	A summary of the material terms of the Plan is set out in the Explanatory Statement under Annexure A.
No loans	No loans will be granted to Mr Whiteman in relation to his participation in the Plan.
Other information	Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they are issued, along with a statement that approval for the issue was obtained under listing rule 10.14. Any additional persons covered by LR 10.14 who become entitled to participate in an issue of securities under the Plan after this Resolution 6 is approved and who were not named in the Notice of Meeting in respect of the approved Resolution will not participate until approval is obtained under that rule.
Voting exclusion statement	A voting exclusion statement is included in this Notice of Meeting.

Recommendation: The Board (with Mr Whiteman abstaining) believes that the proposed issue of Performance Rights to Mr Whiteman or his nominee is in the best interests of the Company and unanimously recommends that shareholders vote in favour of Resolution 8.

Resolution 9 – Approve Additional 10% Placement Capacity under LR 7.1A

a) 15% Placement Capacity

ASX Listing Rule (**LR**) 7.1 sets an aggregate limit on the number of equity securities a listed entity can issue over any 12 month period without shareholder approval. This limit, subject to a number of exceptions, is 15% of the entity's fully paid ordinary issued capital (**15% Placement Capacity)**. The 15% Placement Capacity under LR 7.1 is available to all listed entities and is automatically refreshed every 12 months on a rolling basis. There are no conditions on the type of equity securities that can be issued under a listed entity's 15% Placement Capacity or the price at which they can be issued.

b) Additional 10% Placement Capacity

LR 7.1 operates subject to LR 7.1A, which was introduced in 2012 to make it easier for small to mid-cap entities to raise additional equity capital. LR 7.1A allows an eligible entity to obtain at its annual general meeting (**AGM**) shareholder approval by special resolution (**LR 7.1A Mandate**) to increase the 15% Placement Capacity by an additional 10% (**Additional 10% Placement Capacity**).

c) LR 7.1A Mandate

Additional 10% Placement Capacity is only available to an eligible entity with an LR 7.1A Mandate.

The LR 7.1A Mandate expires on the first to occur of:

a) The date that is 12 months after the date of the AGM at which the approval is obtained.

b) The time and date of the entity's next AGM.

c) The time and date of shareholder approval of a transaction under LR 11.1.2 (significant change in the nature or scale of activities) or 11.2 (disposal of main undertaking).

There are also constraints on the type of equity securities that can be issued, the consideration for which they can be issued and the price at which they can be issued under an LR 7.1A Mandate.

d) Eligible entity

An entity is an 'eligible entity' for the purposes of LR 7.1A if the entity is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less, based on the closing price of the entity's quoted securities on the securities trading day (**Trading Day**) before the AGM. For illustrative purposes only, it is noted that on 30 September 2025 the market capitalisation of the Company's 308,648,210 issued ordinary Shares was $41,667,508 based on the Trading Price of $0.135 at closing on that date. The Company is not included in the S&P/ASX300 Index on the date of this Notice of Meeting and the Company does not anticipate that it will be included in the S&P/ASX300 Index on the date of the AGM. On this basis, the Company anticipates being an eligible entity for the purposes of LR 7.1A on the date of the AGM.

e) Shareholder approval required

The Company seeks shareholder approval by special resolution for an LR 7.1A Mandate to issue equity securities under Additional 10% Placement Capacity. The number and issue price of equity securities to be issued under Additional 10% Placement Capacity will be determined in accordance with the formula prescribed in LR 7.1A.2 (see paragraph g) below).

As the Company continues to execute on its growth strategy it will actively pursue opportunities across both operating divisions of the business. The Company may rely on the Additional 10% Placement Capacity to help in funding acquisitions of new assets or investments to support the growth strategy by issuing Shares for cash consideration.

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Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

f) Type of securities that may be issued and minimum issue price

Any equity securities issued under Additional 10% Placement Capacity must be:

a) in the same class as an existing quoted class of equity securities of the Company; and

b) issued for cash consideration per security which is not less than 75% of the volume weighted average market price (**VWAP**) for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

   i. the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or

   ii. if the securities are not issued within 10 trading days of the date in paragraph i), the date on which the securities are issued.

The table below provides details of the classes of equity securities that the Company has on issue at the date of this Notice of Meeting, being Ordinary Shares quoted on ASX. The table also notes the maximum number of securities that may be issued upon completion of the Entitlement Offer.

Type of Equity Security	Number
Ordinary Shares currently on issue (quoted)	308,648,210
Unquoted Options expiring 31 May 2028 (from the completion of the Entitlement Offer and Conditional Placement)	52,843,795
Unquoted Performance Rights	14,280,654

g) Formula for calculating Additional 10% Placement Capacity

An eligible entity that obtains shareholder approval for Additional 10% Placement Capacity at an AGM may issue or agree to issue equity securities under LR 7.1A.2 in the 12 month period after the AGM up to the number of equity securities calculated in accordance with the following formula:

(A x D) – E

A is the number of ordinary securities in the entity on issue 12 months before the date of issue or agreement:

(i) plus the number of fully paid ordinary securities issued in the 12 months under an exception in LR 7.2 other than Exception 9, 16 or 17,

(ii) plus the number of fully paid ordinary securities issued in the 12 months on conversion of convertible securities within LR 7.2 Exception 9 where:

(A) the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or

(B) the issue of, or agreement to issue, the convertible securities was approved, or taken under ASX Listing Rules to have been approved, under LR 7.1 or 7.4;

(iii) plus the number of fully paid ordinary securities issued in the 12 months under an agreement to issue securities within LR 7.2 Exception 16 where:

(A) the agreement was entered into before the commencement of the 12 months; or

Mastermyne Group Limited: Level 1 Riverside Plaza, 45 River Street, Mackay QLD 4740 // PO Box 1671, Mackay QLD 4740
Email: master@mastermyne.com.au Phone: (07) 4963 0400 Fax: (07) 4944 0822 www.mastermyne.com.au
ABN: 96 142 490 579

(B) the agreement or issue was approved, or taken under ASX Listing Rules to have been approved, under LR 7.1 or 7.4;

(iv) plus the number of any other fully paid ordinary securities issued in the 12 months with approval under LR 7.1 or 7.4. This may include fully paid ordinary securities issued under LR 7.2 Exception 17 where the issue is subsequently approved under LR 7.1;

(v) plus the number of partly paid ordinary securities that became fully paid in the 12 months;

(vi) less the number of fully paid ordinary securities cancelled in the 12 months.

Note: 'A' has the same meaning in LR 7.1 when calculating an entity's 15% Placement Capacity.

D is 10%

E is the number of equity securities issued or agreed to be issued under LR 7.1A.2 in the 12 months before the date of the issue or agreement to issue where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under LR 7.4.

h) Interaction of Listing Rule 7.1 and Listing Rule 7.1A

Additional 10% Placement Capacity under LR 7.1A is in addition to the Company's 15% Placement Capacity under LR 7.1. If Resolution 9 is approved, it will allow the Company to issue equity securities under LR 7.1A while the LR7.1A Mandate is effective without using the Company's 15% Placement Capacity under LR 7.1.

At the date of this Notice of Meeting, the Company has on issue 308,648,210 Ordinary Shares and has capacity to issue:

(a) 46,297,232 equity securities under its 15% Placement Capacity; and

(b) 30,864,821 equity securities under its Additional 10% Placement Capacity approved at the Company's 2024 AGM.

The actual number of equity securities that the Company will have capacity to issue under LR 7.1A, if Resolution 9 is approved, will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in LR 7.1A.2 (refer to paragraph g) above).

i) Potential Dilution

If Resolution 10 is approved by shareholders and the Company issues Ordinary Shares under Additional 10% Placement Capacity, existing shareholders face a risk of voting power dilution and may face a risk of economic dilution.

The table below presents a range of scenarios illustrating potential economic dilution and the associated potential dilution of existing shareholders' voting power.

The risk of economic dilution to existing ordinary security holders includes:

(a) the risk that the market price of the Company's Shares may be significantly lower on the date that Shares are issued, or agreed to be issued, under Additional 10% Placement Capacity, than it was on the date of the AGM; and

(b) the risk that the Company may issue or agree to issue Shares under Additional 10% Placement Capacity at a discount to the market price of the Company's Shares on the date of issue (or agreement to issue).

For holders of Performance Rights, similar dilution may occur if their Performance Rights vest and they receive Shares.

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The hypothetical scenarios in the table below shows an illustrative range of additional capital amounts that the Company would raise, and the associated potential dilution of existing shareholders, where:

- The number of new Shares issued under Additional 10% Placement Capacity is:
  - 10% of Variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) at the date of this Notice of Meeting (**Current Variable "A"**);
  - 10% of a Variable "A" which is 50% greater than Current Variable "A";
  - 10% of a Variable "A" which is 100% greater than Current Variable "A";
- The Issue Price of new Shares issued under Additional 10% Placement Capacity is:
  - equal to the Share price at 30 September 2025 (**Current Share Price**, being $0.135 per Share);
  - equal to a Share price that has fallen 50% below Current Share Price; and
  - equal to a Share price that has risen 100% above Current Share Price.

	Potential dilution of existing Shares by new issue under Additional 10% Placement Capacity			
Number of Shares		**Issue Price**	**Issue Price**	**Issue Price**
Determined by Variable "A" in Listing Rule 7.1A.2		**50% fall in Share Price**	**Current Share Price at 30 Sep 25**	**100% rise in Share Price**
		$0.068	$0.135	$0.270
Current Variable "A"	new Shares issued	30,864,821	30,864,821	30,864,821
308,648,210	voting power dilution	10%	10%	10%
Shares	additional capital raised	$2,038,375	$4,166,751	$8,333,502
50% increase in current Variable "A"	new Shares issued	46,297,232	46,297,232	46,297,232
462,972,315	voting power dilution	10%	10%	10%
Shares	additional capital raised	$3,125,063	$6,250,126	$12,500,253
100% increase in current Variable "A"	new Shares issued	61,729,642	61,729,642	61,729,642
617,296,420	voting power dilution	10%	10%	10%

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Shares	additional capital raised	$4,166,751	$8,333,502	$16,667,003

Assumptions relevant to the above table:

1. Number of additional Shares issued under Listing Rule 7.1A at the date of issue is equal to 10% of the Company's existing Shares at the date of this Notice of Meeting.
2. No Options are exercised before the date of issue of additional Shares under Listing Rule 7.1A. The Company currently has 52,843,795 Options on issue.
3. No Performance Rights vest and are exercised before date of issue of additional Shares under Listing Rule 7.1A. The Company currently has 14,280,654 Performance Rights on issue.
4. The 10% voting dilution reflects the aggregate percentage dilution of the Company's issued share capital at date of issue. This is why the voting dilution is shown in each example as 10%.
5. The dilution of any particular shareholder's voting power may vary from the aggregate percentage dilution if the shareholder participates in the issue of additional Shares under Additional 10% Placement Capacity.
6. The table shows only the effect of an issue of Shares under Additional 10% Placement Capacity and does not attempt to show the effect of an issue of equity securities (which may be Shares or Performance Rights or other options) under the 15% Placement Capacity (as well or instead).
7. The three hypothetical Issue Price scenarios are based on the Current Share Price of $0.135 being the closing price of Shares on ASX on 30 September 2025. The alternative scenarios are purely illustrative of an issue price range, and do not reflect any other assumption such as the discount to market price of up to 25% at which Shares may be issued under Additional 10% Placement Capacity.

j) Potential purposes of Share issues under Additional 10% Placement Capacity

The Company may seek to issue equity securities for cash consideration to provide additional capital that may be applied towards acquisition of new assets or investments (including expenses associated with such an acquisition) or may supplement the Company's current assets and/or general working capital.

k) Disclosure and Allocation

ASX Listing Rules require the Company, when issuing equity securities under Additional 10% Placement Capacity, to:

a) state in its announcement of the proposed issue or in its application for quotation of the securities that the securities are being issued under LR 7.1A; and

b) give to ASX immediately after the issue (not for release to market) a list of names of the persons to whom the Company issued the equity securities and the number of equity securities issued to each.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to Additional 10% Placement Capacity. The identity of the participants in any issue will be determined on a case-by-case basis having regard to factors including but not limited to the following:

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(1) the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing shareholders can participate;

(2) the effect of the issue of the equity securities on the control of the Company;

(3) the financial situation and solvency of the Company; and

(4) advice from corporate, financial and broking advisers (if applicable).

Participants or potential participants in any issue under Additional 10% Placement Capacity have not been determined as at the date of this Notice of Meeting but may include some existing shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

l) Other information

The Company confirms that it has not issued, nor had agreed to issue, any equity securities under LR 7.1A.2 in the 12 months preceding the date of this Meeting.

A voting exclusion statement is included in this Notice of Meeting for Resolution 9.

Recommendation: The Board believes that renewal of Additional 10% Placement Capacity is in the best interests of the Company and unanimously recommends that shareholders vote in favour of Resolution 9.

Resolution 10 – Reinstate Proportional Takeover Approval Provisions

Introduction

The Company wishes to reinstate the provisions that were previously contained in Articles 79 and 80 of the Company's Constitution (proportional takeover approval provisions). Those provisions deal with proportional takeover bids for the Company's shares in accordance with the Corporations Act.

Under section 648G of the Corporations Act and Article 79(b) of the Company's Constitution, proportional takeover approval provisions must be renewed every three years or they will cease to have effect. The Company's Constitution included Articles 79 and 80 (the proportional takeover approval provisions) when it was adopted by shareholders on 10 March 2010 and in view of section 648G and Article 79(b) the proportional takeover approval provisions were renewed at the AGM's held on 26 November 2012, 16 November 2015, 19 November 2019 and most recently on 29 November 2022. The provisions will cease to have effect on 29 November 2025, and therefore the Company is seeking to reinstate the proportional takeover approval provisions at this AGM.

If Resolution 10 is approved, the Company's Constitution will be amended by reinstating Articles 79 and 80, and the proportional takeover approval provisions will have effect for three years from the date the Resolution is passed.

The Corporations Act requires that the following information be provided to shareholders when they are considering adoption or renewal of proportional takeover approval provisions in a constitution.

What is a proportional takeover bid, and why do we need the proportional takeover approval provisions?

A proportional takeover bid includes the bidder offering to buy a proportion only of each shareholder's shares in the Company. This means that control of the Company may pass without shareholders having the chance to sell all their shares to the bidder. It also means the bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, the Company may provide in its Constitution that:

(i) in the event of a proportional takeover bid being made for shares in the Company, shareholders are required to vote by ordinary resolution and collectively decide whether to accept or reject the offer; and

(ii) the majority decision of the Company's shareholders will be binding on all shareholders.

The Directors consider that shareholders should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without shareholders being given the opportunity to dispose of all of their shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid shareholders feeling pressure to accept the bid even if they do not want it to succeed.

What is the effect of the proportional takeover approval provisions?

If a proportional takeover bid is made, the Directors must ensure that shareholders vote on a resolution to approve the bid not less than 15 days before the bid period closes.

The vote is decided on a simple majority. Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities, is entitled to vote. However, the bidder and its associates are not allowed to vote.

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's Constitution.

The bid will be taken to have been approved if the resolution is not voted on within the deadline specified under the Corporations Act.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for three years after the date they are adopted as part of the Company's Constitution. As noted above, the provisions may be renewed or reinserted upon the expiry of the initial three year period, but only by a special resolution passed by Shareholders.

Potential advantages and disadvantages

Reinstatement of the proportional takeover approval provisions will allow the Directors to ascertain shareholders' views on a proportional takeover bid, it does not otherwise offer any advantage or disadvantage to the Directors who remain free to make their own recommendation as to whether the bid should be accepted.

The provisions in Articles 79 & 80 of the Company's Constitution will ensure that all shareholders have an opportunity to study a proportional bid proposal and vote on the bid at a general meeting. This is likely to result in a potential bidder structuring its offer in a way which is attractive to a majority of shareholders, including appropriate pricing. Similarly, knowing the view of the majority of shareholders may help individual shareholders assess the likely outcome of the proportional takeover when determining whether to accept or reject the offer.

However, it is also possible that the inclusion of such provisions in the Constitution may discourage proportional takeover bids and may reduce any speculative element in the market price of the Company's shares arising from the possibility of a takeover offer being made. The inclusion of the provisions may also be considered to constitute an unwarranted additional restriction of the ability of shareholders to freely deal with their shares. As at the date on which this statement was prepared, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

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Copies of the Company's Constitution are available on request and may be inspected at the Company's registered office during normal office hours prior to the meeting and will be available for inspectional the meeting.

***Recommendation*:** The Board considers that reinstatement of the proportional takeover approval provisions under Articles 79 and 80 of the Company's Constitution is in the best interests of shareholders and accordingly unanimously recommends that shareholders vote in favour of this resolution.

MASTERMYNE GROUP LIMITED

ACN 142 490 579

2025 ANNUAL GENERAL MEETING

SHAREHOLDER QUESTIONS

Your concerns as Shareholders are important to the Company's Directors.

Shareholders who do not attend the 2025 AGM, or who prefer to submit questions or comments for the Directors or the Auditor in advance of the Meeting, can submit questions and comments to the Meeting via the Company's share registry website.

To submit questions and comments online Shareholders must:

- login via www.investorvote.com.au by entering details of their shareholding, complete their direct or proxy votes following the instructions provided above;
- then select *Ask a Question of the Company*.

In either case, please submit questions and comments to the share registry by *5:00pm (Queensland time) on Thursday, 13 November 2025*. This will allow time for the Company to collate questions and prepare answers.

During the Meeting, the Chair of the Meeting will endeavour to address as many as possible of the more frequently raised shareholder topics and, where appropriate, will give a representative of Grant Thornton, the Company's Auditor, opportunity to answer written questions submitted to the Auditor. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Questions and comments that you ask the Directors to respond to at the 2025 AGM should relate to matters that are relevant to the business of the meeting, as outlined in the Notice of Meeting and Explanatory Statement.

You may also submit written questions to the Company's Auditor if the questions are relevant to the content of the Auditor's report, or the conduct of the audit of the Company's Annual Financial Report for the financial year ended 30 June 2025.

In accordance with the Corporations Act 2001 (Cth), shareholders as a whole will be given reasonable opportunity at the AGM to ask:

- *the Directors questions about, or make comments on, the management of the Company and the Annual Financial Report, including the Remuneration Report; and*

- *the Company's Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company and the independence of the Auditor.*

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2025 ANNUAL GENERAL MEETING

Explanatory Statement

Annexure "A"

Summary of the terms of the Mastermyne Group Limited Employee Performance Rights Plan (Plan)

1. Under the Plan, the Board may grant Performance Rights to employees (including executive directors) of Mastermyne and its related bodies corporate and to other persons determined by the Board.
2. The Board may determine the number of any Performance Rights to be granted under the Plan, as well as the vesting conditions, exercise price (if any), exercise period (if any), lapsing conditions, disposal restrictions and other terms applicable to the Performance Rights.
3. Each performance right which has vested and not lapsed or expired entitles the participating employee to one fully paid ordinary Share in Mastermyne. Subject to the terms of grant, Mastermyne may issue new Shares or arrange a transfer or purchase of existing Shares.
4. Shares may be subject to disposal restrictions determined by the Board at the time of grant.
5. Unless the Board determines otherwise, Performance Rights will expire if:
   a. the vesting conditions have not been satisfied at the end of the vesting period;
   b. the Performance Rights have not vested and the employee ceases to be employed by Mastermyne or a related body corporate of Mastermyne, subject to the terms on which the Performance Rights are granted; or
   c. the employee purports to transfer of encumber their Performance Rights without the consent of the Board.
6. Performance Rights do not carry entitlements to participate in new issues of securities made by Mastermyne. However, subject to the Listing Rules, adjustments may be made to the number of Shares to which the Performance Rights relate and/or the exercise price to take into account changes to the capital structure of Mastermyne that occur by way of a pro rata issue or bonus issue.
7. In any reconstruction of Mastermyne's capital, Performance Rights may be adjusted in a similar way as applies to options under the Listing Rules.
8. If there is a change of control of Mastermyne, Performance Rights will vest on a pro rata basis according to the time period over which they would otherwise vest. Where performance conditions apply to vesting, the Board may determine that a lesser number of Performance Rights will vest having regard to the performance conditions.
9. Mastermyne may not grant Performance Rights where the ordinary Shares that may be issued under the Performance Rights would, together with Shares issued by Mastermyne under any other employee or non-executive share or option scheme during the previous 3 year period (disregarding offers that were made under a prospectus or that do not need disclosure under section 208 of the Corporations Act) exceed 5% of Mastermyne's total issued ordinary Shares.
10. A copy of the Plan is available on the Company's website - https://mastermyne.com.au/news/investors/corporate-governance/.

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+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

MYE

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THE SAMPLE HILL
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SAMPLEVILLE VIC 3030

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **3:00pm (Queensland time) Tuesday, 18 November 2025.**

Voting Form

How to Vote on Items of Business

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

VOTE DIRECTLY

Voting 100% of your holding: Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.
Voting a portion of your holding: Indicate a portion of your voting rights by inserting the 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.

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 and select "Printable Forms".

Lodge your Form:

XX

Online:

Lodge your vote online at 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: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to 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.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **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.

I 9999999999 IND

Voting Form

Please mark ☒ **to indicate your directions**

Step 1 Indicate How Your Vote Will Be Cast *Select one option only*

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At the Annual General Meeting of Mastermyne Group Limited to be held at Level 18, 145 Ann Street, Brisbane, QLD, 4000 on Thursday, 20 November 2025 at 3:00pm (Queensland time) and at any adjournment or postponement of that meeting, I/We being member/s of Mastermyne Group Limited direct the following:

A Vote Directly ☐ Record my/our votes strictly in accordance with directions in Step 2.

***PLEASE NOTE:** A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.*

OR

B Appoint a proxy to vote on your behalf

I/We hereby appoint:

☐ **The Chair of the Meeting** **OR** ______________________

***PLEASE NOTE:** Leave this box blank if you have selected the Chair 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 Chair 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).

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on **Resolutions 1, 6, 7 and 8** (except where I/we have indicated a different voting intention in step 2) even though **Resolutions 1, 6, 7 and 8** are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.
Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on **Resolutions 1, 6, 7 and 8** by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you have appointed a proxy and 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. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

Ordinary Business	For	Against	Abstain
Resolution 1 – Adopt Remuneration Report	☐	☐	☐
Resolution 2 – Re-Elect Mr Andrew Watts as Director	☐	☐	☐
Resolution 3 – Elect Mr Wayne Bull as Director	☐	☐	☐
Resolution 4 – Elect Mr Ben Gargett as Director	☐	☐	☐
Resolution 5 – Elect Ms Caroline Chan as Director	☐	☐	☐
Special Business			
Resolution 6 – Approval of the Proposed Issue of Ordinary Shares to Mr Peter Barker (Or His Nominated Associate)	☐	☐	☐

	For	Against	Abstain
Resolution 7 – Approval of the Proposed Issue of Ordinary Shares to Mr Andrew Watts (Or His Nominated Associate)	☐	☐	☐
Resolution 8 – Approval of the Proposed Issue of Performance Rights to the Managing Director (Or His Nominated Associate)	☐	☐	☐
Resolution 9 – Approve Additional 10% Placement Capacity	☐	☐	☐
Resolution 10 – Proportional Takeover Provisions	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair 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	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

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

Mobile Number	Email Address

MYE 999999A

computershare

MASTERMYNE GROUP LIMITED
ABN 96 142 490 579

Need assistance?

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

Online:
www.investorcentre.com/contact

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SAMPLEVILLE VIC 3030

Mastermyne Group Limited Annual General Meeting

The Mastermyne Group Limited Annual General Meeting will be held on Thursday, 20 November 2025 at 3:00pm (Queensland time). You are encouraged to participate in the meeting using the following options:

MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 3:00pm (Queensland time) Tuesday, 18 November 2025.

ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Level 18, 145 Ann Street, Brisbane, QLD, 4000

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.

MASTERMYNE GROUP LIMITED
ABN 96 142 490 579

MYERM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Mastermyne Group Limited. Unfortunately, our correspondence has been returned to us marked “Unknown at the current address”. For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors’ report and auditor’s report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

> Securityholder Reference Number (SRN);
> ASX trading code;
> Name of company in which security is held;
> Old address; and
> New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Mastermyne Group Limited