



HAWSONS IRON LIMITED

ACN 095 117 981

NOTICE OF GENERAL MEETING & EXPLANATORY STATEMENT

Day and Date of Meeting: Thursday, 23 April 2026

Time of meeting: 10:00 AM (Brisbane time)

Place of Meeting: Hawsons Iron Office, Level 3, 410 Queen Street, Brisbane QLD 4000

The business of the General Meeting concerns your shareholding, and your vote is important.

The Notice of General Meeting (together with the Explanatory Statement) and Proxy Form should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional advisers prior to voting.

HAWSONS IRON LIMITED

ACN 095 117 981

NOTICE OF GENERAL MEETING, EXPLANATORY STATEMENT AND PROXY FORM

Notice is hereby given that a general meeting of Shareholders of Hawsons Iron Limited ACN 095 117 981 (**Company**) will be held on Thursday, 23 April 2026 at 10:00AM (Brisbane Time) (**Meeting**).

The Company is pleased to provide Shareholders with the opportunity to participate in the Meeting in person at the Company's office located at Level 3, 410 Queen Street, Brisbane Queensland 4000.

An Explanatory Statement and Proxy Form accompany this Notice and provide additional information on the Resolutions to be considered at the Meeting. The Explanatory Statement and Proxy Form each form part of this Notice and should be read in conjunction with it.

Capitalised terms used in this Notice are defined in Schedule 1 - Definitions.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company on Tuesday, 21 April 2026 at 7:00 PM (Brisbane Time).

You are encouraged to complete, sign and deliver the accompanying Proxy Form and return it in accordance with the instructions set out in the Explanatory Statement.

AGENDA

ORDINARY BUSINESS

Resolution 1 – Ratification of the issue of 126,250,000 Placement Shares to institutional and sophisticated investors under ASX Listing Rules 7.1 and 7.1A

To consider and, if thought fit, to pass, the following as an **Ordinary Resolution**:

“That in accordance with the provisions of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue by the Company to sophisticated and institutional investors of a total of 126,250,000 Shares under ASX Listing Rules 7.1 and 7.1A, issued on the terms and conditions set out in the accompanying Explanatory Statement.”

See Explanatory Statement for further information.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of the institutional and sophisticated investors that participated in the issue of Shares or their Associates.

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

- a person as proxy or attorney for a 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; or
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

VOTING INTENTION OF CHAIRMAN

The Chairman intends to vote all undirected proxies (where the Chairman has been duly authorised to do so) in favour of Resolution 1.

Resolution 2 – Ratification of the issue of 126,250,000 Placement Options to institutional and sophisticated investors under ASX Listing Rule 7.1

To consider and, if thought fit, to pass, the following as an **Ordinary Resolution**:

“That in accordance with the provisions of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue by the Company to sophisticated and institutional investors of a total of 126,250,000 Options under ASX Listing Rule 7.1, issued on the terms and conditions set out in the accompanying Explanatory Statement.”

See Explanatory Statement for further information.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of the institutional and sophisticated investors that participated in the issue of Placement Options or their Associates.

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

- a person as proxy or attorney for a 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; or
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

VOTING INTENTION OF CHAIRMAN

The Chairman intends to vote all undirected proxies (where the Chairman has been duly authorised to do so) in favour of Resolution 2.

See Explanatory Statement for further information.

Resolution 3 – Ratification of the issue of 12,625,000 Lead Manager Options to Ignite Equity Pty Ltd under ASX Listing Rule 7.1

To consider and, if thought fit, to pass, the following as an **Ordinary Resolution**:

“That in accordance with the provisions of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue by the Company to Ignite Equity Pty Ltd of a total of 12,625,000 Options under ASX Listing Rule 7.1, issued on the terms and conditions set out in the accompanying Explanatory Statement.”

See Explanatory Statement for further information.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of Ignite Equity Pty Ltd or their Associates.

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

- a person as proxy or attorney for a 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; or
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

VOTING INTENTION OF CHAIRMAN

The Chairman intends to vote all undirected proxies (where the Chairman has been duly authorised to do so) in favour of Resolution 3.

See Explanatory Statement for further information.

Resolution 4 – Approval of the issue of Shares and Options to Mr Jeremy Kirkwood on the same terms as the Placement Shares and Placement Options

To consider and, if thought fit, to pass the following as an **Ordinary Resolution**:

“That in accordance with the provisions of Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 3,125,000 Shares at \$0.016 each and 3,125,000 free attaching Options with an exercise price of \$0.028, expiring on 6 February 2029 to Jeremy Kirkwood, being the Non-Executive Chairman of the Company, or his nominee and otherwise on terms set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- Jeremy Kirkwood and any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- any associate of those recipients.

However, this does not apply to a vote cast in favour of a Resolution 4 by:

- a person as proxy or attorney for a 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; or
- 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 to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

See Explanatory Statement for further information.

Resolution 5 – Approval of the issue of Shares and Options to Ms Meredith Campion on the same terms as the Placement Shares and Placement Options

To consider and, if thought fit, to pass the following as an **Ordinary Resolution**:

“That in accordance with the provisions of Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 3,125,000 Shares at \$0.016 each and 3,125,000 free attaching Options with an exercise price of \$0.028, expiring on 6 February 2029 to Meredith Campion, being a Non-Executive Director of the Company, or her nominee and otherwise on terms set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- Meredith Campion and any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- any associate of those recipients.

However, this does not apply to a vote cast in favour of a Resolution 5 by:

- a person as proxy or attorney for a 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; or
- 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 to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

See Explanatory Statement for further information.

Resolution 6 – Approval of the issue of Shares and Options to Mr Paul Cholakos on the same terms as the Placement Shares and Placement Options

To consider and, if thought fit, to pass the following as an **Ordinary Resolution**:

“That in accordance with the provisions of Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 3,125,000 Shares at \$0.016 each and 3,125,000 free attaching Options with an exercise price of \$0.028, expiring on 6 February 2029 to Paul Cholakos, being a Non-Executive Director of the Company, or his nominee and otherwise on terms set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- Paul Cholakos and any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- any associate of those recipients.

However, this does not apply to a vote cast in favour of a Resolution 6 by:

- a person as proxy or attorney for a 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; or
- 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 to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

See Explanatory Statement for further information.

Resolution 7 – Approval of the issue of Shares and Options to Mr Tom Revy on the same terms as the Placement Shares and Placement Options

To consider and, if thought fit, to pass the following as an **Ordinary Resolution**:

“That in accordance with the provisions of Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 1,875,000 Shares at \$0.016 each and 1,875,000 free attaching Options with an exercise price of \$0.028, expiring on 6 February 2029 to Tom Revy, being a Non-Executive Director of the Company, or his nominee and otherwise on terms set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- Tom Revy and any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- any associate of those recipients.

However, this does not apply to a vote cast in favour of a Resolution 7 by:

- a person as proxy or attorney for a 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; or
- 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 to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

See Explanatory Statement for further information.

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

Michael Harvey
Company Secretary
Hawsons Iron Limited

Dated: 24 March 2026

HAWSONS IRON LIMITED

ACN 095 117 981

EXPLANATORY STATEMENT

Introduction

The Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 10:00AM (Brisbane Time) on Thursday, 23 April 2026.

The purpose of the Explanatory Statement is to provide Shareholders with sufficient information (known to the Company as at the date of this Notice) to assess the merits of the Resolutions set out in this Notice.

This Explanatory Statement and Proxy Form, form part of the Notice and should be read in conjunction with it.

Capitalised terms used in this Explanatory Statement have the meaning given to them in Schedule 1 - Definitions.

Action To Be Taken By Shareholders

Shareholders should read the Notice, including the Explanatory Statement, carefully before deciding how to vote on the Resolutions.

(a) Voting on the Resolutions

Shareholders will have the option of voting in person or by proxy. Shareholders who choose to vote by proxy must ensure that their proxies are received by the Company by no later than 10:00AM (Brisbane Time) on Tuesday, 21 April 2026.

Voting on the Resolutions at the Meeting will be conducted by poll. Further details of the poll will be provided at the Meeting. On a poll, ordinary Shareholders have one vote for each Share held (subject to any voting restrictions as set out in the applicable voting exclusion statements).

(b) Proxies

To vote by proxy, either:

- (i) vote online at <https://au.investorcentre.mpms.mufg.com>; or
- (ii) please complete and sign the Proxy Form enclosed and either:
 - (A) deliver the Proxy Form by post to MUFG Corporate Markets (AU) Limited at Locked Mail Bag A14, Sydney South New South Wales 1235, Australia; or
 - (B) email the form to MUFG Corporate Markets (AU) Limited to proxies.au@cm.mpms.mufg.com

so that it is received not later than 10:00 AM (Brisbane Time) on Tuesday, 21 April 2026. Proxy Forms received later than this time will be invalid.

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

- (i) each Shareholder has a right to appoint a proxy;
- (ii) the proxy need not be a Shareholder of the Company; and

- (iii) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies (but not more) and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with rule 15.1(b) of the Constitution, each proxy may exercise one-half of the votes.
- (iv) A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
 - (A) the full name of the body corporate appointed as proxy; and
 - (B) the full name or title of the individual representative of the body corporate to attend the Meeting.
- (v) If you appoint the Chair as your proxy, or if the Chair is appointed as your proxy by default, and you do not direct the Chair as to how to vote then by completing and returning the Proxy Form, you will be taken to expressly authorise the Chair to exercise the proxy in respect of the relevant Resolutions, even if such Resolutions are connected directly or indirectly with the remuneration of one or more members of the Key Management Personnel.
- (vi) Proxy Forms must be signed by a Shareholder or the Shareholder's representative or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
- (vii) A Proxy Form is attached. To be used to validly appoint a proxy, it should be completed, signed and returned to the address set out above in this section prior to the cut-off time.

(c) **Voting by Corporate Representative**

A body corporate that is a Shareholder, or that has been appointed as a proxy, may appoint an individual to act as its representative at the AGM. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the AGM evidence of appointment, including any authority under which it is signed, unless it has previously been given to the Company.

(d) **Voting by Attorney**

A Shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the AGM, the instrument effecting the appointment (or a certified copy of it) must be received by the Company no later than 10:00am (Brisbane time) on Tuesday, 21 April 2026.

(e) **Enquiries**

Shareholders are invited to contact the Company Secretary, Michael Harvey on 07 3554 1003 if they have any queries in respect of the matters set out in these documents.

Background to the Resolutions

As announced to the ASX on 2 February 2026 (see ASX announcement [Hawsons Secures \\$2.2M Placement](#)), the Company undertook a share placement to institutional and sophisticated investors (**Placement**) to provide funding for:

- Works and study to determine the financial viability of producing a non-magnetic iron byproduct;
- Optimisation and financial analysis of process waste handling processes;
- Metallurgical and other processing test work;
- Environmental and heritage works; and
- Other preliminary works for the Feasibility Study.

Under or in connection with the Placement:

- the Company issued 126,250,000 ordinary shares at \$0.016 per share (**Placement Shares**) to raise \$2,020,000 (before costs). Ratification of the issue of the Placement Shares is the subject of Resolution 1;
- Placement participants received one free attaching option per share subscribed for, exercisable at \$0.028 (**Placement Options**), with an expiry date of 6 February 2029. Ratification of the issue of the Placement Options is the subject of Resolution 2;
- 12,625,000 Options were issued to Ignite Equity, the Lead Manager to the Placement (**Lead Manager Options**). Ratification of the issue of the Lead Manager Options is the subject of Resolution 3;
- the Board committed \$180,000 to support the Placement (subject to Shareholder approval). Approval of the issue of Shares and Options to the Directors in the subject of Resolutions 4-7.

Resolution 1 – Ratification of the issue of 126,250,000 Placement Shares to institutional and sophisticated investors under ASX Listing Rules 7.1 and 7.1A

The Placement Shares were issued pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1 and its additional 10% placement capacity under ASX Listing Rule 7.1A (which was approved by Shareholders at the annual general meeting held on 25 November 2025).

This Resolution is seeking to ratify the issue of the Placement Shares pursuant to ASX Listing Rule 7.4.

ASX Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 provides that a company must not issue or agree to issue an amount of Equity Securities that represents more than 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period without the approval of its shareholders (**15% Annual Placement Capacity**).

ASX Listing Rule 7.1A provides that an "eligible entity" may obtain shareholder approval to have the additional capacity to issue Equity Securities which represent up to 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period through placements over a 12-month period following the annual general meeting (**Additional 10% Placement Capacity**). As noted above, the Company obtained Shareholder approval for the Additional 10% Placement Capacity at the Company's annual general meeting on 25 November 2025.

The issue of the Placement Shares does not fit within any of the exceptions to ASX Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, it effectively uses up part of the Company's

15% Annual Placement Capacity under ASX Listing Rule 7.1, and its Additional 10% Placement Capacity under ASX Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without shareholder approval for a 12-month period following the issue date for the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to subsequently approve an issue of Equity Securities after it has been made. If they do, and provided that the issue has not breached ASX Listing Rule 7.1 or 7.1A), the issue is taken to have been approved under Listing Rule 7.1 or Listing Rule 7.1A (as applicable) and no longer reduces the company's capacity to issue Equity Securities under Listing Rule 7.1 or 7.1A (as applicable).

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, Resolution 1 seeks Shareholder approval to ratify the issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, it will have the effect of refreshing the Company's ability, to the extent of the Placement Shares, to issue further capital during the next 12 months pursuant to the approval given pursuant to Listing Rules 7.1 and 7.1A (and if the issue did not breach either of Listing Rule 7.1 or Listing Rule 7.1A at the time of issue) without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act).

If Resolution 1 is not passed, the Placement Shares will be counted, as applicable, toward the 15% limit pursuant to Listing Rule 7.1 for a period of 12 months after the issue of the Placement Shares and the 10% limit pursuant to Listing Rule 7.1A for a period not later than the Company's next annual general meeting.

Information required by ASX Listing Rule 7.5

ASX Listing Rule 7.5 sets out the requirements for notices of meetings at which shareholder approval is sought for the purposes of ASX Listing Rule 7.4. For the purposes of ASX Listing Rule 7.5, the Company notes the following:

- (a) The Placement Shares were issued to various 'sophisticated investors' (section 708(8) Corporations Act) or 'professional investors' (section 708(11) Corporations Act). The Placement Shares were issued primarily to clients of Ignite Equity, the Lead Manager to the Placement, and other investors known to the Board.
- (b) None of the following are being issued more than 1% of the Company's current issued capital:
 - (i) related parties of the Company;
 - (ii) KMP's of the Company;
 - (iii) substantial holders in the Company;
 - (iv) advisers to the Company; or
 - (v) associates of any of the above.
- (c) The Company issued 126,250,000 Placement Shares which are fully paid ordinary shares in the capital of the Company. The Placement Shares are not subject to escrow restrictions and were issued on the same terms and rank *pari passu* with the Shares that were already on issue.
- (d) The Placement Shares were issued on 6 February 2026.
- (e) The Placement Shares were issued at \$0.016 per Share.

- (f) The purpose of the issue was to provide funding for:
 - (i) Works and study to determine the financial viability of producing a non-magnetic iron byproduct;
 - (ii) Optimisation and financial analysis of process waste handling processes;
 - (iii) Metallurgical and other processing test work;
 - (iv) Environmental and heritage works; and
 - (v) Other preliminary works for the Feasibility Study.
- (g) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

The Directors unanimously recommend that Shareholders vote IN FAVOUR of Resolution 1.

Resolution 2 – Ratification of the issue of 126,250,000 Placement Options to institutional and sophisticated investors under ASX Listing Rule 7.1

This Resolution is seeking to ratify the issue of 126,250,000 Placement Options issued as part of the Placement.

ASX Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 provides that a company must not issue or agree to issue more Equity Securities during any 12-month period than the amount representing 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

The Placement Options do not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue date.

ASX Listing Rule 7.4 provides that where a company in a general meeting ratifies a previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1), those securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

If Resolution 2 is passed, the issue of the 126,250,000 Placement Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is not passed, the issue of the 126,250,000 Placement Options will continue to be deducted from the Company's 15% Annual Placement Capacity, effectively decreasing the number of Equity Securities it can issue without Shareholder Approval over the 12-month period following the issue date.

Accordingly, the Company now seeks Shareholder approval to ratify the Placement Option issue in accordance with Listing Rule 7.4.

Information required by Listing Rule 7.5

Listing Rule 7.5 sets out the requirements for notices of meetings at which shareholder approval is sought for the purposes of Listing Rule 7.4. For the purposes of Listing Rule 7.5, the Company notes the following:

- (a) The Placement Options were issued to the subscribers of the Placement, being various 'sophisticated investors' (section 708(8) Corporations Act) or 'professional investors' (section 708(11) Corporations Act). The Placement Options were issued primarily to clients of the Lead Managers, together with investors known to the Board.
- (b) None of the following are being issued more than 1% of the Company's current issued capital:
 - (i) related parties of the Company;
 - (ii) KMP's of the Company;
 - (iii) substantial holders in the Company;
 - (iv) advisers to the Company; or
 - (v) associates of any of the above.
- (c) The Company issued 126,250,000 Placement Options.
- (d) The Placement Options are exercisable at \$0.028 and expire on 6 February 2029.
- (e) The Placement Options were issued on 6 February 2026.
- (f) The Placement Options were issued for nil consideration as they were issued free attaching to the Placement Shares on a one-for-one basis. The Company has not and will not receive any other consideration for the issue of the Placement Options. Should the holders of the Placement Options choose to exercise the Placement Options in line with their terms and conditions, then the Company will receive up to \$3.535 million from the exercise of those options.
- (g) The terms of Placement Options issued are set out in Schedule 2.
- (h) The purpose of the issue of the Placement Options was to assist the Placement in raising \$2.02 million.
- (i) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

The Directors unanimously recommend that Shareholders vote IN FAVOUR of Resolution 2.

Resolution 3 – Ratification of the issue of 12,625,000 Lead Manager Options to Ignite Equity Pty Ltd under ASX Listing Rule 7.1

Ignite Equity Pty Ltd acted as Lead Manager to the Placement and their fee arrangements were as follows:

- (a) 6% cash fee payable on the total amount raised; and
- (b) the issue of 12,625,000 options, exercisable at \$0.028 with an expiry date of 6 February 2029 (**Lead Manager Options**).

This Resolution is seeking to ratify the issue of the Lead Manager Options.

ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rule 7.1 is set out in the Explanatory Statement in relation to Resolution 3 above.

The issue of the Lead Manager Options does not fit within any of the exceptions to ASX Listing Rule 7.1 and, as it has not yet been approved by the Shareholders, it effectively uses up part of the Company's 15% Annual Placement Capacity under ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue date for the Lead Manager Options. The issue of the Lead Manager Options issue did not breach ASX Listing Rule 7.1 or 7.1A.

A summary of ASX Listing Rule 7.4 is set out in the Explanatory Statement for Resolution 2 above.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. Accordingly, the Company now seeks Shareholder approval to ratify the issue of the Lead Manager Options under and for the purposes of ASX Listing Rule 7.4.

If Resolution 3 is passed, and the issue of the Lead Manager Options is ratified by Shareholders, the Lead Manager Options will be excluded in calculating the limits under the Company's 15% Annual Placement Capacity, effectively increasing the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1 over the 12-month period following the issue date of the Lead Manager Options. Further, the Company will retain the flexibility to issue Equity Securities in the future of up to the 15% Annual Placement Capacity under ASX Listing Rule 7.1 (subject to any other issues made without Shareholder approval using those capacities).

If Resolution 3 is not passed, the number of the Lead Manager Options will be included in calculating the limit under the Company's 15% Annual Placement Capacity under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

Information required by ASX Listing Rule 7.5

ASX Listing Rule 7.5 sets out the requirements for notices of meetings at which shareholder approval is sought for the purposes of ASX Listing Rule 7.4. For the purposes of ASX Listing Rule 7.5, the Company notes the following:

- (a) The Lead Manager Options were issued to Ignite Equity Pty Ltd as part-payment for services provided to the Company as Lead Manager for the Placement.
- (b) 12,625,000 Lead Manager Options are exercisable at \$0.028 and expire on 6 February 2029.
- (c) The material terms on which Lead Manager Options were issued are set out in Schedule 2.
- (d) The Lead Manager Options were issued on 6 February 2026.
- (e) The Lead Manager Options were issued for nil cash consideration as they were issued as part-payment for services provided to the Company by Ignite Equity Pty Ltd as Lead Manager for the Placement. Should Ignite Equity Pty Ltd choose to exercise the Lead Manager Options in line with their terms and conditions, then the Company will receive approximately \$353,500 for the exercise of those securities. The Company intends to use any funds received on exercise of the Lead Manager Options for working capital purposes.
- (f) The purpose of the issue of the Lead Manager Options was to provide part-payment for services provided to the Company by Ignite Equity Pty Ltd as Lead Manager for the Placement.
- (g) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

The Directors unanimously recommend that Shareholders vote IN FAVOUR of Resolution 3.

Resolutions 4 – 7 Approval of the issue of Shares and Options to Directors to enable their participation in the Placement

Background

As noted above, the Company issued Placement Shares and Placement Options to various sophisticated and institutional investors at an issue price of \$0.016 per Placement Share.

To support the Placement, the Directors agreed to subscribe for an aggregate of 11,250,000 Shares at \$0.016 each (**Director Shares**), together with 11,250,000 free attaching Options (**Director Options**), subject to shareholder approval, on the same terms and conditions as the Placement Shares and Placement Options were issued to non-related parties. As discussed below, the Company requires Shareholder approval before issuing securities to the Directors.

Therefore, the Directors have resolved to seek Shareholder approval for the issue of:

- 3,125,000 Director Shares and 3,125,000 Director Options to Mr Jeremy Kirkwood. Approval of these issues is the subject of Resolution 4;
- 3,125,000 Shares and 3,125,000 Director Options to Ms Meredith Campion. Approval of these issues is the subject of Resolution 5;
- 3,125,000 Shares and 3,125,000 Director Options to Mr Paul Cholakos. Approval of these issues is the subject of Resolution 6; and
- 1,875,000 Shares and 1,875,000 Director Options to Mr Tom Revy. Approval of these issues is the subject of Resolution 7.

Approval for the issue of the Director Shares and Director Options is sought in accordance with the provisions of Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of that company without shareholder approval unless the benefit falls within one of the various exceptions to the general prohibition (see section 208 of the Corporations Act).

The issue of the Director Shares and Director Options constitutes the giving of a financial benefit and the Directors are related parties by virtue of being directors of the Company.

Given that the Director Shares and Director Options are proposed to be issued on identical terms as the Placement Shares and Placement Options were issued to non-related parties, the Directors consider that the issue of the Director Shares and Director Options falls within the “arm’s length terms” exception set out in section 210 of the Corporations Act and, accordingly, Shareholder approval is not required for the purpose of section 208 of the Corporations Act.

ASX Listing Rule 10.11

Listing Rule 10.11 provides that, subject to any applicable exceptions in Listing Rule 10.12, a company must not issue or agree to issue securities to a related party without the approval of the shareholders. For the purposes of the Listing Rules, a ‘related party’ includes a director of a public company. The Directors are related parties of the Company.

Accordingly, Shareholder approval in accordance with Listing Rule 10.11 is being sought for the issue of the Director Shares and the Director Options in accordance with Resolutions 4 – 7.

If approval is given under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. By obtaining approval under Listing Rule 10.11, the Director Shares and Director Options will be excluded when calculating the Company's Placement Capacity under Listing Rule 7.1.

If any of the Resolutions 4, 5, 6 or 7 are not passed, the Company will not be able to issue the Director Shares and Director Options to the relevant Director.

ASX Listing Rule 10.13

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 4 - 7:

- (a) The proposed recipients of the Director Shares and Director Options are set out in the table below:

Recipient	Director Shares	Director Options	Resolution
Mr Jeremy Kirkwood	3,125,000	3,125,000	4
Ms Meredith Campion	3,125,000	3,125,000	5
Mr Paul Cholakos	3,125,000	3,125,000	6
Mr Tom Revy	1,875,000	1,875,000	7

- (b) The Directors are directors of the Company and accordingly fall under the definition of related party under Chapter 19 of the Listing Rules. Each Director is a Related Party for the purposes of Listing Rule 10.11.1 due to their position as Director of the Company. Any nominee(s) of the Directors who receive securities may constitute associates for the purposes of Listing Rule 10.11.4.
- (c) The number of Director Shares and Director Options to be issued to the Directors or their nominees (and the allocation between them) is set out in the table in paragraph (a) above.
- (d) The Director Shares will be fully paid ordinary shares and the terms of the Director Options are set out in Schedule 2.
- (e) If approval is given, the Director Shares and Director Options will be issued to the Directors or their nominees no later than one month after the date of the Meeting.
- (f) The issue price of the Director Shares will be \$0.016 per share, and the issue price of the Director Options will be nil.
- (g) The purpose of the issue was to provide funding for:
- (i) Works and study to determine the financial viability of producing a non-magnetic iron byproduct;
 - (ii) Optimisation and financial analysis of process waste handling processes;
 - (iii) Metallurgical and other processing test work;
 - (iv) Environmental and heritage works; and
 - (v) Other preliminary works for the Feasibility Study.
- (h) A Voting Exclusion Statement for each of Resolutions 4 – 7 is set out in the Notice of Meeting.

The Directors recommend (with Mr. Kirkwood abstaining) that Shareholders vote IN FAVOUR of Resolution 4.

The Directors recommend (with Ms Campion abstaining) that Shareholders vote IN FAVOUR of Resolution 5.

The Directors recommend (with Mr Cholakos abstaining) that Shareholders vote IN FAVOUR of Resolution 6.

The Directors recommend (with Mr Revy abstaining) that Shareholders vote IN FAVOUR of Resolution 7.

The Chair intends to vote all undirected proxies IN FAVOUR of Resolutions 4 - 7.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

Associate has the meaning ascribed to it in the ASX Listing Rules.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

ASX Listing Rules means the Listing Rules of ASX, as amended from time to time.

Board means the board of Directors of the Company.

Chair or **Chairman** means the Chair of the Meeting.

Company means Hawsons Iron Limited ACN 095 117 981 (ASX: HIO).

Constitution means the constitution of the Company.

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

Director means a current director of the Company.

Equity Security has the same meaning as in the ASX Listing Rules and **Equity Securities** has a corresponding meaning.

Explanatory Statement means the Explanatory Statement which forms part of the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the meaning given in the Corporations Act.

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

Option means an Option (whether agreed or granted) to acquire a fully paid ordinary Share in the capital of the Company on the terms set out in Schedule 2.

Ordinary Resolution means a Resolution passed by more than 50% of the votes cast at a general meeting of Shareholders.

Project means the Hawsons Iron Project, situated 60km southwest of Broken Hill, New South Wales, Australia in the emerging Braemar Iron Province.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution referred to in the Notice.

Rule means a rule of the Company's Constitution as amended from time to time.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Statement.

Securities means all Equity Securities of the Company, including Shares and Options.

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

Shareholder means a registered holder of a Share.

Trading Day means a day in which the Company's Securities are traded on ASX.

Schedule 2 – Option Terms

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Subscription price

The Options will be issued for nil consideration.

(c) Exercise Price

The amount payable upon exercise of each Option will be \$0.028 (**Exercise Price**).

(d) Expiry Date

Each Option will expire at 5:00 pm (AEDT) on 6 February 2029 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(f) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified by the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) Exercise Restrictions

The number of Options that may be exercised at one time must be not less than 10,000, unless the holder of the Options (**Option Holder**) holds less than 10,000 Options in which case all Options must be exercised at one time.

(h) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(i) Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy

section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Options as the case may be.

If a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

- (j) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.

- (k) Reconstruction of capital

In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:

- (i) the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the Option holders are not conferred on Shareholders; and
- (ii) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.

- (l) Pro Rata Issue

If there is a pro rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

$$O_n = O - E [P - (S + D)]$$

$$N + 1$$

Where:

O_n = the new exercise price of the Option;

O = the old exercise price of the Option;

E = the number of underlying securities into which one Option is exercisable;

P = the volume weighted average market price per security of the underlying securities during the 5 Trading Days ending on the day before the ex-right date or the ex-entitlements date;

S = the subscription price for a security under the pro rata issue;

D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

(m) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(n) Dividends

Option Holders do not participate in any dividends unless the Options are exercised and the resultant Shares of the Company are issued prior to the record date to determine entitlements to the dividend.

(o) Bonus Issue

If there is a bonus issue to the Shareholders of the Company, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option Holder would have received if the Option had been exercised before the record date for the bonus issue.

(p) Change of Option Terms

The terms of the Options shall only be changed if the Shareholders (whose votes are not to be disregarded) of the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for the exercise of the Options.

(q) Transferability

The Options are transferable.

LODGE YOUR VOTE

 **ONLINE**
<https://au.investorcentre.mpms.mufg.com>

 **BY MAIL**
 Hawsons Iron Limited
 C/- MUFG Corporate Markets (AU) Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 MUFG Corporate Markets (AU) Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
 Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Hawsons Iron Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (Brisbane time) on Thursday, 23 April 2026 at Hawsons Iron Office, Level 3, 410 Queen Street, Brisbane QLD 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 4, 5, 6 & 7: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 4, 5, 6 & 7, even though the Resolutions are connected directly or indirectly with the Company's Directors.

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of the issue of 126,250,000 Placement Shares to institutional and sophisticated investors under ASX Listing Rules 7.1 and 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval of the issue of Shares and Options to Ms Meredith Campion on the same terms as the Placement Shares and Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of the issue of 126,250,000 Placement Options to institutional and sophisticated investors under ASX Listing Rules 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of the issue of Shares and Options to Mr Paul Cholakos on the same terms as the Placement Shares and Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of the issue of 12,625,000 Lead Manager Options to Ignite Equity Pty Ltd under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of the issue of Shares and Options to Mr Tom Revy on the same terms as the Placement Shares and Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of the issue of Shares and Options to Mr Jeremy Kirkwood on the same terms as the Placement Shares and Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HIO PRX2601C



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman as your proxy, please write the name of that individual or body corporate in Step 1. If you leave this section blank, the Chairman will be your proxy. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Brisbane time) on Tuesday, 21 April 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufg.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufg.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Hawsons Iron Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**