



27 October 2025

Dear Shareholder

NOTICE OF ANNUAL GENERAL MEETING

Unity Metals Limited (**Company** or **Unity Metals**) will be holding its First Annual General Meeting of shareholders at 4.00pm (AWST) on Wednesday 19 November 2025 (**Meeting**) at Quest Kings Park, Level 2, Conference Room, 54 Kings Park Road, Kings Park, Western Australia 6005.

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting to shareholders, unless the shareholder has made a valid election to receive such documents in hard copy.

A Proxy Form is enclosed for your convenience.

For your voting instructions to be effective, your proxy form must be received by 4.00pm (AWST) on Monday, 17 November 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting.

Please return the enclosed proxy form to the Company Secretary by email to: frank@unitymetals.com.au. The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice please contact the Company on (0419 383 710) or via email (admin@unitymetals.com.au).

Proposed issue of Performance Rights, IPO and ASX listing

The business of the Meeting includes resolutions to approve the issue of Performance Rights to Directors in accordance with requirements of the Corporations Act for shareholders to approve the provision of “financial benefits” to directors of a public company.

The proposed issue of the Performance Rights is subject to the Company conducting an IPO and being listed on ASX. The Company intends to undertake an IPO to raise up to a maximum of \$10,000,000 and a minimum of \$8,000,000 (before costs) by the issue of up to 50,000,000 new Shares.

Conduct of the proposed IPO will be subject to the Company lodging a prospectus with ASIC and applying to ASX for admission to the Official List.

The progression of the proposed IPO is not dependant on the Meeting and it is anticipated that the Company will lodge a prospectus for its IPO and apply for listing on ASX in coming weeks.

The Company has submitted to ASX an application for “in-principle advice” as to Unity’s suitability for admission to the official list of ASX under the code “UM1”.

We are pleased to advise that ASX has notified the Company to the effect that based on the information provided to ASX and the facts known at this time, and subject to the Company satisfying the requirements

for listing, ASX is not aware of any reasons that would cause the Company not to have a structure and operations suitable for a listed entity or that would cause ASX to exercise its discretion to refuse admission to the official list.

Receipt of this advice from ASX is encouraging but is not a guarantee that Unity Metals will be admitted to the official list – Unity Metals must still meet all of the requirements for admission and quotation set out in the Listing Rules to ASX's satisfaction.

On behalf of the Board, thank you for your continued support as a Shareholder.

Yours faithfully

UNITY METALS LIMITED

A handwritten signature in blue ink, appearing to read 'Gilbert Rodgers', is written over a horizontal line.

GILBERT RODGERS
Corporate Director



NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Notice is given that the first annual general meeting (**Meeting**) of the Unity Metals Limited (ACN 678 776 899) (**Company**) will be held at:

Time: 4.00pm (AWST)

Date: Wednesday, 19 November 2025

Place: Quest Kings Park, Level 2, Conference Room, 54 Kings Park Road, Kings Park Western Australia

Important: This Notice is an important document that should be read in its entirety. If you are in any doubt or have any questions about this document, you should promptly consult your stockbroker, accountant or other professional adviser.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the first annual general meeting of Shareholders of Unity Metals Limited ACN 678 776 899 (**Company**) will be held at Quest Kings Park, Level 2, Conference Room, 54 Kings Park Road, Kings Park, Western Australia on Wednesday, 19 November 2025 at 4.00pm (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form part of this Notice. We recommend Shareholders read the Explanatory Memorandum in relation to the proposed Resolutions.

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 on Monday, 17 November 2025 at 5.00pm (AWST).

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

ITEMS OF BUSINESS

Financial Statements

To receive and consider the Financial Statements of the Company for the period 2 July 2024 to 31 December 2024, together with the Directors' Report and the Auditor's Report to shareholders.

Note: There is no requirement for Shareholders to approve these reports.

Resolution 1 – Re-election of Mr Gilbert Rodgers as Director

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

"That, pursuant to and in accordance with clause 8.3 of the Constitution and for all other purposes, Mr Gilbert Rodgers, Director, who was appointed as a Director on 2 July 2024 retires and being eligible, is re-elected as a Director as described in the Explanatory Memorandum."

Resolution 2 – Re-election of Mr Andrew Wright as Director

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

"That, pursuant to and in accordance with clause 8.3 of the Constitution and for all other purposes, Mr Andrew Wright, Director, who was appointed as a Director on 26 September 2024 retires and being eligible, is re-elected as a Director as described in the Explanatory Memorandum."

Resolution 3 – Re-election of Mr Anthony (Mark) Ashall as Director

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

"That, pursuant to and in accordance with clause 8.3 of the Constitution and for all other purposes, Mr Anthony (Mark) Ashall, Director, who was appointed as a Director on 10 October 2024 retires and being eligible, is re-elected as a Director as described in the Explanatory Memorandum."

Resolution 4 – Approval of Aggregate Amount of Directors Fees

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

"That, pursuant and in accordance with clause 8.4 of the Constitution and for all other purposes, the total aggregate pool of fees payable to Non-Executive Directors be set at A\$300,000 (excluding superannuation contributions) as detailed in the Explanatory Memorandum."

Resolution 5 – Appointment of BDO as Auditor

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

"That, for the purposes of section 327B of the Corporations Act and for all other purposes, BDO having been nominated by a Shareholder and having consented in writing, is appointed as auditor of the Company with effect from the close of the Meeting, and as detailed in the Explanatory Memorandum."

Resolution 6 – Issue of Performance Rights to Mr Craig Mackay or his nominee(s) under the Equity Incentive Plan

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

"That, pursuant to and in accordance with sections 195(4), 208 and Part 2D.2 of the Corporations Act (including sections 200B and 200E) and for all other purposes, Shareholders authorise and approve the issue of 5,325,000 Performance Rights to Mr Craig Mackay (and/or his nominee(s)), under the Company's Equity Incentive Plan and on the terms and conditions in the Explanatory Memorandum."

Resolution 7 – Issue of Performance Rights to Mr Gilbert Rodgers or his nominee(s) under the Equity Incentive Plan

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

"That, pursuant to and in accordance with sections 195(4), 208 and Part 2D.2 of the Corporations Act (including sections 200B and 200E) and for all other purposes, Shareholders authorise and approve the issue of 3,900,000 Performance Rights to Mr Gilbert Rodgers (and/or his nominee(s)), under the Company's Equity Incentive Plan and on the terms and conditions in the Explanatory Memorandum."

Resolution 8 – Issue of Performance Rights to Mr Andrew Wright or his nominee(s) under the Equity Incentive Plan

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

"That, pursuant to and in accordance with sections 195(4), 208 and Part 2D.2 of the Corporations Act (including sections 200B and 200E) and for all other purposes, Shareholders authorise and approve the issue of 1,700,000 Performance Rights to Mr Andrew Wright (and/or his nominee(s)), on the terms and conditions in the Explanatory Memorandum."

Resolution 9 – Issue of Performance Rights to Mr Anthony (Mark) Ashall or his nominee(s) under the Plan

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

"That, pursuant to and in accordance with sections 195(4), 208 and Part 2D.2 of the Corporations Act (including sections 200B and 200E) and for all other purposes, Shareholders authorise and approve the issue of 1,700,000 Performance Rights to Mr Anthony (Mark) Ashall (and/or his nominee(s)), under the Company's Equity Incentive Plan and on the terms and conditions in the Explanatory Memorandum."

Dated: 27 October 2025

BY ORDER OF THE BOARD



GILBERT RODGERS
Corporate Director

VOTING PROHIBITION STATEMENTS

Resolutions	Statement
Resolutions 6, 7, 8 and 9 – Issue of Performance Rights to Directors under the Equity Incentive Plan	In accordance with section 250BD of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast: (a) by or on behalf of a member of Key Management Personnel or their Closely Related Parties, regardless of the capacity in which the vote is cast; or (b) by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties. Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved. A vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution: (a) in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or (b) by the Meeting Chair in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected with the remuneration of a member of Key Management Personnel.

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether to pass the Resolution.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 1	Introduction
Section 2	Action to be taken by Shareholders
Section 3	Financial Statements
Section 4	Resolution 1 – Re-election of Mr Gilbert Rodgers as Director
Section 4	Resolution 2 – Re-election of Mr Andrew Wright as Director
Section 4	Resolution 3 – Re-election of Mr Anthony (Mark) Ashall as Director
Section 5	Resolution 4 – Approve an aggregate maximum amount of directors' fees
Section 6	Resolution 5 – Appointment of BDO as Auditor
Section 7	Resolution 6 – Issue of Performance Rights to Mr Craig Mackay
Section 7	Resolution 7 – Issue of Performance Rights to Mr Gilbert Rodgers
Section 7	Resolution 8 – Issue of Performance Rights to Mr Andrew Wright
Section 7	Resolution 9 – Issue of Performance Rights to Mr Anthony (Mark) Ashall
Schedule 1	Definitions
Schedule 2	Terms & Conditions of Performance Rights
Schedule 3	Summary of Equity Incentive Plan

A Proxy Form is enclosed with the Notice.

2 Action to be taken by Shareholders

Shareholders should read the Notice, including this Explanatory Memorandum, carefully before deciding how to vote on the Resolution.

2.1 Proxies

A Proxy Form is enclosed with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to vote at the Meeting either in person or, if they are unable to attend in person, to sign and return the Proxy Form to the Company in accordance with the instructions on the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Proxy Forms must be received by the Company no later than 4.00pm (AWST) on Monday, 17 November 2025, being at least 48 hours before the Meeting. Proxy Forms received later than this time will be invalid.

You can lodge your Proxy Form with the Company by email to the Company Secretary:
frank@unitymetals.com.au

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3 Financial Statements

In accordance with section 317(1) of the Corporations Act, the Financial Statements, including the Directors' Report and the Auditor's Report to shareholders for the period 2 July 2024 to 31 December 2024 must be laid before the Annual General Meeting. Shareholders will be offered the opportunity to discuss the Financial Statements.

There is no requirement for Shareholders to approve the Financial Statements.

4 Resolutions 1, 2 and 3 – Election of Mr Gilbert Rodgers, Mr Andrew Wright and Mr Anthony (Mark) Ashall

4.1 General

Clause 8.1(d) of the Constitution allows the Board to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 8.1(e) of the Constitution, any Director, except the Managing Director so appointed holds office until the conclusion of the next annual general meeting of the Company but is eligible for election by Shareholders at that meeting.

The Constitution can be viewed online and downloaded via the Company's website at: <https://www.unitymetals.com.au>.

Mr Craig Mackay was appointed as a Director, on 2 July 2024 and subsequently appointed the Managing Director on 6 October 2025. Mr Gilbert Rodgers was appointed as a Director on 2 July 2024. Mr Andrew Wright was appointed a Director on 26 September 2024 and Mr Anthony (Mark) Ashall was appointed a Director on 10 October 2024.

Accordingly:

- (a) pursuant to Resolution 1, Mr Gilbert Rodgers;
- (b) pursuant to Resolution 2, Mr Andrew Wright; and
- (c) pursuant to Resolution 3, Mr Anthony (Mark) Ashall,

resign as Directors at the Meeting and being eligible, seek approval to be re-elected as Directors.

4.2 Gilbert Rodgers

B.Bus., CA(CAANZ), FAICD

Mr Rodgers is a Chartered Accountant and has been involved in the resource industry for over 30 years as a Director and Company secretary of various companies including Pilbara Mines NL, Diversified Mineral Resources NL, Afric West Gold NL, Jandera Resources NL, Chester Mining Limited, Golden Rim Resources Ltd, Unity Energy & Resources (Singapore) Limited and other private resource companies.

He has been involved in numerous capital raisings and securities listings on ASX and corporate restructures including M&A activities. He is an associate member of The Institute Chartered Accountants in Australia & New Zealand and is a Fellow of the Australian Institute of Company Directors.

Mr Rodgers was a Founder of the Company and appointed Director of Unity Energy & Resources (Singapore) Limited in June 2014. Mr Rodgers was appointed a Director of Unity Metals Limited on 2 July 2024.

Mr Rodgers has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Corporate Director.

Mr Rodgers is not considered to be an independent Director, as Mr Rodgers is employed in an executive capacity by the Company.

4.3 Andrew Wright

BA (Law) Hon

Mr Wright is a Solicitor, recently working as a consultant in London with the Capital Markets team of international law firm, Gowling WLG. As well as serving as a director and trustee on various boards and charities, he has been advising companies in the exploration and mining industry for more than 30 years.

Before his team moved to Gowling WLG in 2012, Mr Wright built one of the best-known resource groups in the United Kingdom when he was a senior partner of a leading commercial law firm. He also led one of the first contemporaneous dual ASX/AIM listings before going on to work on many other similar transactions, and was recognised in Who's Who Legal Mining as a leading individual in the sector.

Mr Wright has been involved with the Company since September 2019 when he was appointed a Non-Executive Chairman of Unity Energy & Resources (Singapore) Limited. Mr Wright was appointed Director and Non-Executive Chairman of Unity Metals Limited on 26 September 2024.

Mr Wright has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

The Board considers Mr Wright to be an independent director, notwithstanding that he holds Securities in the Company.

4.4 Anthony (Mark) Ashall

BA (Hons), M.History and Economics (Oxon)

Mr Ashall is the Managing Director of Ashall Property and Associated Companies, which is a property development and asset management group, established since 1930's. He also has a long and successful history of operating in South East Asia, holding senior management positions with the Swire Group (Hong Kong) and with Indochina Assets Ltd (Cambodia, Vietnam and Myanmar). He is a Trustee of Indochina Starfish Foundation, a charity which provides education to approximately 700 underprivileged children in Cambodia.

Mr Ashall has been involved with the Company since 18 February 2020 when he was appointed a Non-Executive Director of Unity Energy & Resources (Singapore) Limited.

Mr Ashall was appointed Non-Executive Director of Unity Metals Limited on 10 October 2024.

Mr Ashall has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

The Board considers Mr Ashall to be an independent director, notwithstanding that he holds Securities in the Company.

4.5 Board recommendations and Chair Voting Intention

Resolutions 1 to 3 are ordinary resolutions.

The Board (excluding Mr Rodgers who has an interest in the outcome of Resolution 1) recommends that Shareholders vote in favour of Resolution 1, due to Mr Rodger's skills, knowledge and experience make him a valuable member of the Board which is relevant to the Company's phase of growth, strong leadership and focus on delivering shareholder returns.

The Board (excluding Mr Wright who has an interest in the outcome of Resolution 2) recommends that Shareholders vote in favour of Resolution 2, due to Mr Wright's skills, knowledge and experience make him a valuable member of the Board which is relevant to the Company's phase of growth, strong leadership and focus on delivering shareholder returns.

The Board (excluding Mr Ashall who has an interest in the outcome of Resolution 3) recommends that Shareholders vote in favour of Resolution 3, due to Mr Ashall's skills, knowledge and experience make him a valuable member of the Board which is relevant to the Company's phase of growth, strong leadership and focus on delivering shareholder returns.

The Chair intends to exercise all undirected proxies in favour of Resolution 1 to 3.

5 Resolution 4 - Approve an Aggregate Maximum Amount of Directors' Fees

Clause 8.4 of the Constitution requires that the total aggregate fixed sum per annum to be paid to Directors (excluding salaries of Executive Directors) from time to time will not exceed the sum determined by Shareholders in general meeting and the total aggregate fixed sum will be used to determine the amount of Directors' fees that will be paid to Non Executive Directors from total pool of fees.

The Board recommends that Shareholders approve an aggregate maximum amount of Directors' fees per annum. The allocation of Directors' fees from this pool to individual Non-Executive Directors (within the total aggregate limit) will be determined by the Board from time to time.

The table below records the proposed allocations within the aggregate amount of the Directors' Fee pool that will be paid to Non-Executive Directors from the date of admission of the Company to the Official List of the ASX:

Board Members	Proposed Directors Fees
Mr Andrew Wright – Non-Executive Chair	\$56,000
Mr Anthony (Mark) Ashall – Non-Executive Director	\$47,000
Total proposed Directors' Fees	\$103,000

5.1 Board recommendations and Chair Voting Intention

The Board (excluding Mr Wright and Mr Ashall who have an interest in the outcome of Resolution 4) recommends that Shareholders vote in favour of Resolution 4.

The Chair intends to exercise all undirected proxies in favour of Resolution 4.

6 Resolution 5 – Appointment of BDO as Auditor

Under section 327B(1) of the Corporations Act, a public company is required to appoint an auditor at its first annual general meeting.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for BDO to be appointed as Auditor, a copy of which is attached to this Notice as Attachment 1.

BDO has given its written consent to act as Auditor in accordance with section 328A of the Corporations Act, subject to Shareholder approval of this Resolution. If approved, the appointment of BDO as the Auditor will take effect from the close of this Meeting.

6.1 Board recommendation and Chair Voting Intention

The Board recommend that Shareholders vote in favour of Resolution 5.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 5.

7 Resolutions 6 to 9 – Issue of Performance Rights to Directors (or their nominee(s))

7.1 Background

Resolutions 6 to 9 concern shareholder approval to grant Performance Rights to the Directors.

The proposed grant of Performance Rights is subject to, and conditional upon, the Company listing on ASX. To list on ASX, the Company must satisfy the ASX requirements for listing, which includes issuing a prospectus for an initial public offering of Shares (**IPO**) to raise capital.

In effect therefore the proposed issue of Performance Rights to Directors is subject to and conditional upon the Company successfully conducting the IPO and the Company listing on ASX.

The Company intends to undertake an IPO to raise up to a maximum of \$10,000,000 and a minimum of \$8,000,000 (before costs) by the issue of up to 50,000,000 new Shares.

Proposed IPO and ASX listing

Conduct of the proposed IPO will be subject to the Company lodging a prospectus with ASIC and applying to ASX for admission to the Official List. There is no assurance that the Company will be admitted to the Official List or that the IPO will be successfully completed.

The progression of the proposed IPO is not dependant on the Meeting and it is anticipated that the Company will lodge a prospectus for its IPO and apply for listing on ASX in coming weeks.

The Company has submitted to ASX an application for in-principle advice as to its suitability for admission to the official list of ASX under the code “UM1”.

ASX has notified the Company to the effect that based on the information provided to ASX and the facts known at this time, and subject to the Company satisfying the requirements for listing, ASX is not aware of any reasons that would cause the Company not to have a structure and operations

suitable for a listed entity or that would cause ASX to exercise its discretion to refuse admission to the official list under Listing Rules.

Receipt of this advice from ASX is encouraging but is not a guarantee that Unity will be admitted to the official list – Unity must still meet all of the requirements for admission and quotation set out in the Listing Rules to ASX's satisfaction.

Number of Performance Rights proposed to be granted

Resolutions 6 to 9 seek Shareholder approval pursuant to and in accordance with sections 195(4), 208 and Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and Chapter 2E of the Corporations Act (and for all other purposes) for the issue of up to 12,625,000 Performance Rights to the following Directors:

Performance Rights						
Directors	Class A	Class B	Class C	Class D	Class E	Totals
Craig Mackay	1,200,000	1,125,000	900,000	1,200,000	900,000	5,325,000
Gilbert Rodgers	900,000	900,000	750,000	750,000	600,000	3,900,000
Andrew Wright	400,000	400,000	300,000	300,000	300,000	1,700,000
Mark Ashall	400,000	400,000	300,000	300,000	300,000	1,700,000
Totals	2,900,000	2,825,000	2,250,000	2,550,000	2,100,000	12,625,000

The Performance Rights proposed to be granted under the Plan as part of their incentive-based remuneration packages with the Company.

The Performance Rights are subject to vesting conditions and expire five years from the date of admission of the Company to the Official List. The terms and conditions of the Directors Performance Rights are detailed in Schedule 2.

7.3 Section 195(4) of the Corporations Act

Section 195(1) of the Corporations Act provides that a director of a public company must not vote or be present during meetings of directors when matters in which that director holds a 'material personal interest' are being considered.

Section 195(4) of the Corporations Act provides that where there are insufficient directors to form a quorum at a directors' meeting because of section 195(1), the directors may call a general meeting of shareholders to consider the matter.

The Directors are unable to form a quorum to consider any matters relating to the offer of Performance Rights under Resolutions 6 to 9 as all of the Directors of the Company, have a material personal interest in the outcome of the Resolutions. Therefore, the Company is seeking approval under section 195(4) of the Corporations Act to deal with the matter.

7.4 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 the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the

provision; or

- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of the Directors (or their nominee(s)) is a related party of the Company.

Resolutions 6 to 9 relate to the proposed grant of Performance Rights to each of the Directors, which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act. The Directors have not considered whether an exception set out in sections 210 to 216 of the Corporations Act applies to these Resolutions.

7.5 Section 200B of the Corporations Act

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a person's retirement from a managerial or executive office, the Company must obtain Shareholder approval in the manner set out in section 200E of the Corporations Act. The Performance Rights may, automatically or subject to the Board's discretion, vest upon termination of employment. The Board has formed the view that, should this occur, the affected Performance Rights may constitute a benefit in connection with the Directors retirement from office under section 200B of the Corporations Act.

Section 200B of the Corporations Act applies where the benefit is given to, among other persons, a person whose details were included in the Director's Report for the previous financial year.

The benefits for which approval is being sought under Resolutions 6 to 9 include (together, the Potential Retirement Benefits) benefits that may result from the automatic vesting of the Performance Securities or from the Board exercising discretions conferred under the Executive Service Agreement in relation to the Performance Securities. In particular, in relation to those discretions for the Performance Rights, the Board will have the discretion to determine that, where Messrs Mackay, Rodgers, Wright and Ashall cease to be Relevant Personnel before:

- (a) the satisfaction of any condition attaching to any granted Performance Rights; or
- (b) the vesting of any granted Performance Rights,

some or all of the retained Performance Rights will vest and the Shares will be provided to the Directors, or that new vesting conditions will be determined for the retained Performance Rights. These benefits may also be given as automatic events without the need for exercise of Board discretions.

7.6 Specific information required by the Corporations Act

The following information in relation to Resolutions 6 to 9 is provided to Shareholders for the purposes of sections 200E and 219 of the Corporations Act.

Information required	Details
Identity of the related parties to whom Resolutions 6 to 9 permits financial benefits to be given.	The Performance Rights are proposed to be issued to: • Resolution 6 – Mr Craig Mackay; • Resolution 7 – Mr Gilbert Rodgers; • Resolution 8 – Mr Andrew Wright; and • Resolution 9 – Mr Anthony (Mark) Ashall; or their respective nominees. The Recipients are Directors of the Company and, as such, related parties of the Company.
Nature of the financial benefit	Resolutions 6 to 9 seek approval from Shareholders to allow the Company to issue Performance Rights to the related parties for nil consideration in accordance with the table at Section 7.1 above. Schedule 2 of this Notice sets out the key terms and conditions of the Performance Rights, including the vesting criteria attached to the Performance Rights. The Shares to be issued upon vesting of the Performance Rights will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company considers that the issue of Performance Rights to its personnel are a cost effective and efficient means for the Company to provide incentive to its personnel as opposed to alternative forms of incentives such as cash bonuses or increased remuneration. The Performance Rights are offered to align the long-term goals of the Directors with that of Shareholders and to establish an incentive for Directors to provide ongoing dedicated services to the Company. The Performance Rights are intended to provide remuneration to Directors (and/or his nominee(s)) that is linked to the performance of the Company. The benefit would only be received from the Performance Rights upon the Directors achieving certain performance milestones as detailed in Schedule 2.
Valuation of financial benefit	The Company is proposing to issue a total of 12,625,000 Performance Rights under Resolutions 6 to 9 collectively. The indicative value of all Performance Rights, proposed to be issued pursuant to Resolutions 6 to 9, is \$974,000. Further details of the valuation, including the valuation methodology is set out in Section 7.6 below.

Information required	Details																		
Dilution	If Shareholders approve the issue of Performance Rights subject to Resolution 6 to 9 the Shares issued on conversion of the Performance Rights following satisfaction of the vesting conditions would represent (assuming no Options are exercised): (a) at the date of this Notice, approximately 10% of all Shares on an undiluted basis; and (b) upon completion of the proposed IPO, approximately 7.2% of all Shares on an undiluted basis (assuming the maximum subscriptions is raised).																		
Interests of Recipients in the Company	The direct and indirect interests of the Recipients in securities of the Company as at the date of this Notice are: <table><tr><th>Name</th><th>Shares</th><th>Options</th></tr><tr><td>Craig Mackay</td><td>7,076,055</td><td>20,000</td></tr><tr><td>Gilbert Rodgers</td><td>4,025,075</td><td>20,000</td></tr><tr><td>Andrew Wright</td><td>4,189,352</td><td>1,100,000</td></tr><tr><td>Anthony (Mark) Ashall</td><td>6,429,399</td><td>Nil</td></tr></table> Note: The above does not include the Performance Rights in respect of which approval is being sought under this Notice.	Name	Shares	Options	Craig Mackay	7,076,055	20,000	Gilbert Rodgers	4,025,075	20,000	Andrew Wright	4,189,352	1,100,000	Anthony (Mark) Ashall	6,429,399	Nil			
Name	Shares	Options																	
Craig Mackay	7,076,055	20,000																	
Gilbert Rodgers	4,025,075	20,000																	
Andrew Wright	4,189,352	1,100,000																	
Anthony (Mark) Ashall	6,429,399	Nil																	
Remuneration of Directors	Details of the remuneration of each Director, including their related entities, who is to receive Performance Rights under Resolutions 6 to 9, is set out below (excluding statutory superannuation). <table><tr><th colspan="3">Salary and Fees</th></tr><tr><th>Director</th><th>31 December 2025</th><th>Proposed</th></tr><tr><td>Craig Mackay</td><td>\$Nil</td><td>\$280,000</td></tr><tr><td>Gilbert Rodgers</td><td>\$Nil</td><td>\$182,000</td></tr><tr><td>Andrew Wright</td><td>\$Nil</td><td>\$56,000</td></tr><tr><td>Mark Ashall</td><td>\$Nil</td><td>\$47,000</td></tr></table> Note: The proposed remuneration relates to the cash remuneration each Director will be entitled to upon the Company’s admission to the Official List.	Salary and Fees			Director	31 December 2025	Proposed	Craig Mackay	\$Nil	\$280,000	Gilbert Rodgers	\$Nil	\$182,000	Andrew Wright	\$Nil	\$56,000	Mark Ashall	\$Nil	\$47,000
Salary and Fees																			
Director	31 December 2025	Proposed																	
Craig Mackay	\$Nil	\$280,000																	
Gilbert Rodgers	\$Nil	\$182,000																	
Andrew Wright	\$Nil	\$56,000																	
Mark Ashall	\$Nil	\$47,000																	
Section 200E(2)(b)(ii)	The amount or value of the benefit relating to the Performance Rights pursuant to Resolutions 6 to 9 to be held by the Directors (and/or his nominee(s)) which may arise in connection with his retirement from a managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include: (a) the number of Performance Rights held prior to ceasing employment; (b) the length of service with the Company and performance over that period of time;																		

Information required	Details
	(c) the outstanding conditions (if any) of vesting of the Performance Rights and the number that the Board determines to (or which automatically) vest, lapse or leave on foot; (d) the applicable performance measures and the achievement of such measures (and the personal performance of Directors); (e) the portion of the relevant performance periods for the Performance Rights that have expired at the time the Directors ceases employment or engagement; (f) the circumstances of, or reasons for, ceasing employment with the Company; (g) the market price of the Company's Shares on ASX at the relevant time when the amount or value of the Performance Rights is determined; (h) any changes in law; and (i) the risk-free rate of return in Australia and the estimated volatility of the Company's Shares on ASX at the relevant time. The Company will likely calculate the value of the benefit relating to the Performance Rights at the relevant time based on the above factors.
Equity Incentive Plan	The Company has established an Equity Incentive Plan (Plan) for eligible persons including Directors, officers, employees and contractors of the Company and its associated entities. Under the Plan, the Company may provide share-based incentives (e.g. Shares, Options or Performance Rights) to eligible participants subject to conditions which must be satisfied before the participants may receive the full benefit of the incentives (Awards). All Awards are issued/granted in accordance with the Rules and otherwise on terms and conditions set by the Board at its discretion. A summary of the material terms of the Plan is set out in Schedule 3.
Additional information	Neither the Directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision in relation to the financial benefits contemplated by Resolutions 6 to 9.

7.7 Valuation of Performance Rights

The Company's advisers have valued the Performance Rights proposed to be issued to the Directors using the Black Scholes Model. The valuation of a performance right using the Black Scholes Model is a function of a number of variables.

The valuation of the Performance Rights has been prepared by the Company's advisers using the following assumptions:

- (a) the Grant Date is the date of admission of the Company to the Official List of the ASX;
- (b) the Expiry Date is 5:00pm (AWST) on date that is five years from the date of admission of the Company to the Official List of the ASX;

- (c) the assumed IPO Price is \$0.20,
- (d) the risk-free interest rate is 3.591%, (based on the 5-year Australian treasury bond rate as at the date of valuation);
- (e) the volatility of the Share price is 100% given that the Company is not listed and does not have any trading history over the last 12-months; and
- (f) the probability discount applied to the theoretical valuation of the Performance Rights to reflect the Directors' opinion on the probability that the vesting condition will be met.

Performance Rights					
Variable	Class A	Class B	Class C	Class D	Class E
Share price at Grant Date	\$0.20	\$0.20	\$0.20	\$0.20	\$0.20
Exercise Price	Nil	Nil	Nil	Nil	Nil
Risk-free rate	3.591%	3.591%	3.591%	3.591%	3.591%
Volatility	100%	100%	100%	100%	100%
Dividend yield	Nil	Nil	Nil	Nil	Nil
VWAP hurdle	Nil	\$0.40	\$0.60	Nil	Nil
Number of Performance Rights	2,900,000	2,825,000	2,250,000	2,550,000	2,100,000
Total value per Performance Right	\$0.20	\$0.20	\$0.20	\$0.20	\$0.20
Probability	75%	50%	25%	20%	10%
Fair value per Performance Right	\$0.15	\$0.10	\$0.05	\$0.04	\$0.02
Total Fair Value	\$435,000	\$282,500	\$112,500	\$102,000	\$42,000

7.8 Board Recommendation and Chair Voting Intention

Resolutions 6 to 9 are ordinary resolutions.

Each of the Directors have a material personal interest in the outcome of Resolutions 6 to 9 and accordingly do not make a voting recommendation to Shareholders.

The Chairperson intends to exercise all available undirected proxies in favour of Resolutions 6 to 9 (inclusive).

Schedule 1 – Definition

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

Auditor's Report means the auditor's report on the Financial Statement.

ASIC means the Australian Securities and Investments Commission

ASX means ASX Limited (ACN 008 624 691) trading as the 'Australian Securities Exchange'.

AWST means western standard time as recognised in Perth, Western Australia.

BDO means BDO Audit (WA) Pty Ltd.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Closely Related Parties has the same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) (currently none are prescribed).

Company or **Unity Metals** means Unity Metals Limited (ACN 678 776 899).

Constitution means the constitution of the Company as at the date of the Meeting.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Financial Statements means the annual accounts prepared under Chapter 2M of the Corporations Act for the Company.

IPO means the initial public offering of Shares.

IPO Price means \$0.20, or such other issue price as determined by the Board.

Key Management Personnel has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of annual general meeting.

Official List means the official list of the ASX.

Official Quotation means the grant by ASX of "Official Quotation" (as that term is used in the Listing Rules) of all of the New Shares when allotted which if conditional may only be conditional on the allotment of the New Shares.

Performance Right means a performance right which upon satisfaction of vesting conditions confers an entitlement to be provided with one Share subject to the terms and conditions in Schedule 2.

Plan means the Unity Metals Limited – Equity Incentive Plan approved by Board On 7 July 2025.

Proxy Form means the proxy form attached to or accompanying the Notice.

Relevant Interest has the meaning given in section 9 of the Corporations Act

Relevant Personnel means member of the Key Management Personnel or holds or has held a managerial or executive office in the Company or a related body corporate.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the Company.

Shareholder means the holder of a Share.

VWAP means the volume weighted average price (as defined in the Listing Rules) of a Share.

Schedule 2 – Terms and Conditions of Performance Rights

The terms and conditions of the Performance Rights to be issued to the Directors (**Performance Rights**) are set out below.

(a) Grant

The grantor of the Performance Rights is the Company. The Performance Rights are granted under and are subject to the terms and conditions of the Company's Equity Incentive Plan Rules (Rules). The Performance Rights are granted in the following classes, with the terms of each Performance Right within a class the same as the other Performance Rights in that class:

- (i) Class A Performance Rights;
- (ii) Class B Performance Rights;
- (iii) Class C Performance Rights;
- (iv) Class D Performance Rights; and
- (v) Class E Performance Rights.

(b) Entitlement

Each Performance Right entitles the holder (**Holder**) to be issued with one Share, on exercise of the Performance Right.

(c) No payment on grant

The Holder is not required to pay any amount to the Company for the grant of a Performance Right.

(d) Term and Expiry

Each Performance Right will come into effect upon grant and will operate until 5:00pm (WST) on the date falling 5 years from grant (**End Date**), unless cancelled earlier in accordance with its terms .

(e) Vesting of Performance Rights

(i) Satisfaction of Vesting Conditions

Subject to the terms of grant, the Performance Rights are subject to the following conditions, each of which constitutes a "**Vesting Condition**":

- (A) The Company being admitted to the Official List of ASX; and
- (B) In relation to the relevant class of Performance Rights, the conditions as stated below:

Class	Vesting Conditions
A	The Holder being employed or engaged as an employee or officer of the Company or any subsidiary of the Company for the Employment Period.
B	Company's 20-day VWAP being equal or greater than 100% of the IPO Price.
C	The Company's 20-day VWAP being equal or greater than 200% the IPO Price.
D	The Company announcing to ASX completion of 10 drill holes

	(within a 5km ² area) and where these drill holes are comprised of at least 200 metres of cumulative intersections with a minimum average grade of 1.5g/t gold or copper-gold equivalent (as verified by a Competent Person).
E	The Company announcing to ASX an inferred mineral resource in accordance with the JORC Code in excess of 0.5Moz gold or copper-gold equivalent at a minimum average grade of 1.5g/t gold or copper-gold equivalent (as verified by a Competent Person).

In these terms:

ASX means ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.

Competent Person means a ‘competent person’ within the meaning of the JORC Code.

Conditional Listing Approval means the conditional approval of ASX of the admission to the Company to the Official List, subject only to satisfaction of conditions acceptable to the Company.

Employment Period means the period from the date of Conditional Listing Approval until the earlier of:

- (A) the first anniversary of the date of Conditional Listing Approval; or
- (B) the date the Holder ceases to be employed or engaged as an employee or officer of the Company or any subsidiary of the Company by reason of the death or Permanent Disablement of the Holder.

IPO Price means the price of Shares offered under the Company’s prospectus for its initial public offering of securities.

JORC Code means the JORC Code 2012 Edition as contained in the listing rules of ASX.

Permanent Disablement has the meaning given to that term in the Rules, meaning:

- (A) the illness or incapacity of the eligible person or participant necessitating the permanent withdrawal of the eligible person or participant from the work force, as accepted to the satisfaction of the Board; or
- (B) (any other circumstances which the Board considers should be treated as “Permanent Disablement” for the purposes of the Plan.

VWAP means the volume-weighted average price of Shares traded on ASX.

The Performance Rights will vest and become exercisable by the Holder on the satisfaction of the relevant Vesting Condition (**Vesting Notification**).

(f) Vesting on change of control

In the event that:

- (i) a person, or a group of associated persons, becoming entitled to sufficient Shares to give that person or persons the ability, in a general meeting, to replace all or a majority of the Board;
- (ii) a takeover bid under Chapter 6 of the Corporations Act is made in respect of the Company under which acceptances have been received for more than 50% of the Company’s shares on issue and the bid is declared unconditional by the bidder; or
- (iii) a Court grants orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or

its amalgamation with any other company or companies (including under Part 5.1 of the Corporations Act),

prior to the Vesting Conditions being satisfied for some or all of Performance Rights (**Unvested Rights**), then all of the Unvested Rights on issue will vest.

(g) Deferral of vesting

- (i) If the vesting of any class of Performance Rights (or any part thereof) would result in any person being in contravention of section 606(1) of the Corporations Act (**Takeover Restriction**) then:
 - (A) the vesting of those Performance Rights (or any part thereof) will be deferred until such later time or times that the vesting would not result in a contravention of the Takeover Restriction;
 - (B) a Holder may give written notification to the Company if they consider that the vesting of those Performance Rights (or any part thereof) may result in the contravention of the Takeover Restriction, failing which the Company may assume the vesting of those Performance Rights will not result in any person being in contravention of the Takeover Restriction;
 - (C) the Company may (but is not obliged to) by written notice to a Holder, request a Holder to provide the written notice referred to in paragraph (ii) above within 7 days if the Company considers that the vesting of those Performance Rights (or any part thereof) may result in a contravention of the Takeover Restriction. If the Holder does not give notification to the Company within 7 days that they consider the vesting of the Performance Rights (or part thereof) may result in the contravention of the Takeover Restriction, then the Company may assume that the vesting of the Performance Rights (or part thereof) will not result in any person being in contravention of the Takeover Restriction.

(h) Expiry and cancellation

- (i) All Performance Rights which have not vested will automatically lapse and will be cancelled on the End Date.
- (ii) All Performance Rights which have vested before the End Date but have not been exercised and will be deemed to have been exercised immediately prior to the End Date unless the Holder notifies the Company otherwise in writing prior to the issue of Shares.
- (iii) If the Board determines that some or all of the Performance Rights granted to a Holder should be cancelled on a specified date or on the occurrence of a particular event in accordance with the Rules, then the Board may cancel those Performance Rights on the relevant date or on the occurrence of the particular event (as the case may be) for no consideration.

(i) Exercise of Performance Rights

- (iv) Vested Performance Rights may only be exercised by notice in writing to the Company (**Exercise Notice**), the form of which may be specified by the Company in writing, prior to the End Date.
- (v) Any Exercise Notice for a Performance Right received by the Company will be deemed to be a notice of the exercise of the Performance Rights specified in that notice as at the date of receipt. Performance Rights may only be exercised in multiples of 10,000 unless fewer than 10,000 Performance Rights are held by the Holder, or the Board otherwise agrees.
- (vi) If, in the reasonable opinion of the Board, a Holder acts fraudulently or dishonestly in any material respect or is in material breach of their obligations to the Company or its

related bodies corporate (**Group Companies**), then, notwithstanding any other provision in these Rules, the Board may deem any unvested Performance Rights held by or on behalf of the Holder to have lapsed.

- (vii) The Holder must provide with or at the same time as an Exercise Notice the certificate for the Performance Rights, or documentary evidence satisfactory to the Board that the certificate was lost or destroyed

(j) Issue of Shares

The Company must issue to the Holder the relevant number of Shares the subject of a valid Exercise Notice within 10 business days after receiving the Exercise Notice. All Shares issued upon exercise of a Performance Right will rank equally in all respects with the Company's fully-paid ordinary shares then on issue.

(k) Transfer of Share in lieu of issue of Shares

If the Company is required to issue Shares to a Holder upon the exercise or vesting of Performance Rights under the Rules, the Board may, if permitted by law, in its sole and absolute discretion, elect to satisfy this requirement, in whole or part, by:

- (viii) acquiring all or part of the relevant number of Shares on market on behalf of the Holder; and/or
- (ix) procuring the transfer of all or part of the relevant number of Shares from a third party to the Holder.

(l) Quotation on ASX

If existing Shares are officially quoted by ASX, the Company must apply for official quotation by ASX of all Shares issued pursuant to the vesting or exercise (as applicable) of Performance Rights not later than 10 Business Days after the date of issue. The Company will not apply to have the Performance Rights granted under the Plan quoted on ASX or any other stock exchange.

(m) Rights of participation

(i) New issues

A Performance Right does not confer on the Holder any participation or entitlement right inherent in holding Shares or other securities in the Company. Holders will only be permitted to participate in a pro rata issue of Shares to Shareholders on the prior exercise of Performance Rights. The Company must give the Holder notice of any proposed new issue of Shares or other securities in the Company to shareholders, in accordance with the ASX Listing Rules.

(ii) Bonus issues

If from time to time prior to the expiry of any Performance Rights the Company makes an issue of any class of Shares to Shareholders on a pro rata basis by way of capitalisation of profits or reserves (other than an issue in lieu of dividends) (**Bonus Issue**) then upon the vesting or exercise (as applicable) of a Performance Right, each Holder is entitled to have issued (in addition to the Shares which would otherwise be issued upon such vesting or exercise (as applicable)) the number of Shares of the class which would have been issued to the Holder under the Bonus Issue (**Bonus Shares**) if on the date on which entitlements to participate in the Bonus Issue were calculated the Holder had been registered as the holder of the number of Shares of which the Holder would have been registered as holder if immediately prior to that date the Performance Right had vested and the Shares the subject of such vesting or exercise (as applicable) had been duly issued.

The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the Bonus Issue and upon issue rank equally in all respects with the other Shares of that class on issue at the date of issue of the Bonus Shares

(iii) Reorganisation of capital

In the event of a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Performance Rights to which each Holder is entitled will be changed in the manner required by the Listing Rules and, in any case, in a manner which will not result in any benefits being conferred on holders of Performance Rights which are not conferred on Shareholders.

The Company must give notice to each Holder of any adjustment to the number of Shares for which the Holder is entitled to.

(iv) Voting

A Performance Right does not confer on the Holder any right to vote on any resolution proposed at a general meeting of the Company, except and only to the extent required by applicable law.

(v) Dividends

A Performance Right does not confer on the Holder any right to receive a dividend by the Company, whether fixed or at the discretion of the Board.

(vi) Returns of capital and winding up

A Performance Right does not confer on the Holder any right to:

- (A) a return of capital by the Company, whether on winding up of the Company, a reduction of capital or otherwise; or
- (B) participate in the surplus profits or assets of the Company on winding up of the Company.

(n) Restrictions on disposal of Performance Rights

A Holder must not sell, transfer, mortgage, pledge, charge, grant security over or otherwise dispose (a Disposal) of any Performance Rights, or agree to do any of those things without the prior consent of the Board or where such Disposal occurs by force of law.

(o) Amendments required by ASX

The terms and conditions of Performance Rights may be amended as necessary by the Company in order to comply with the Listing Rules (if applicable), or any directions of ASX (if applicable) regarding the Performance Rights, provided that, subject to compliance with the ASX Listing Rules, the economic and other rights of the Holder are not diminished or terminated following such amendment.

(p) Legal and regulatory requirements

(i) Approvals

The exercise of a vested Performance Right is subject to the Company first obtaining all legal, regulatory and shareholder consents or approvals necessary for the issue of a Share pursuant to the same.

(ii) Conflict

If these terms and conditions conflict with or do not comply with the Corporations Act, the ASX Listing Rules or the Constitution, the Holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited

to amending these terms and conditions to minimum extent necessary to remedy such conflict or non-compliance.

(iii) **Governing law**

These terms of the Performance Rights, and the rights and obligations of the Holder, are governed by the laws of Western Australia.

Schedule 3 – Summary of Equity Incentive Plan

The Company has established an Equity Incentive Plan (**Plan**) for eligible persons including Directors, officers, employees and contractors of the Company and its associated entities. The Plan is governed by the Incentive Plan Rules (**Rules**).

Under the Plan, the Company may provide share-based incentives (e.g. Shares, Options or Performance Rights) to eligible participants subject to conditions which must be satisfied before the participants may receive the full benefit of the incentives (**Awards**).

All Awards are issued/granted in accordance with the Rules and otherwise on terms and conditions set by the Board at its discretion.

The material terms of the Plan, as set out in the Rules, are as follows:

- (a) **Purpose:** The purpose of the Plan is:
 - (i) to establish a method by which eligible persons can participate in the future growth and profitability of Unity Metals;
 - (ii) to provide an incentive and reward for eligible persons for their contribution to Unity Metals;
 - (iii) to attract and retain a high standard of managerial and technical personnel for the benefit of Unity Metals; and
 - (iv) to align the interests of the eligible persons more closely with the interests of Shareholders.
- (b) **Participation:** The following persons can participate in the Plan if the Board makes them an offer to do so (**Eligible Person**):
 - (i) an employee of the Company or any of its Associated Entities;
 - (ii) a director of the Company or any of its Associated Entities;
 - (iii) an individual who provides services to the Company or any of its Associated Entities;
 - (iv) a prospective person to whom paragraph (i), (ii) or (iii) may apply;
 - (v) any other person who is a 'primary participant' as defined in section 1100L(1)(a) of the Corporations Act in relation to the Company or any of its Associated Entities; or
 - (vi) any other person who is a 'related person' of the 'primary participant' (as defined in section 1100L(1)(b) of the Corporations Act) referred to in paragraph (e) of this definition.
- (c) **Offer and acceptance of Awards:** Following determination that an Eligible Person may participate in the Plan, the Board may from time to time make an offer in writing to an Eligible Person (**Offer**). Each Offer must specify:
 - (i) the date of the offer, and the final date by which the Offer must be accepted;
 - (ii) the name the Eligible Person to whom the Offer is made;
 - (iii) the type and number of Awards being offered;
 - (iv) the acquisition price (if any) of the Awards being offered;
 - (v) the vesting conditions (if any), the performance conditions and performance period (if any);

- (vi) the restriction period (if any) and/or exercise conditions (if any) relating to the Awards being offered;
 - (vii) the acceptance period for the Offer; and
 - (viii) any other matters required to be specified in the Offer by the Corporations Act, including the Division 1A of Part 7.12 of the Corporations Act (the 'ESS Division').
- (d) **Vesting conditions:** Awards issued/granted under the Plan are subject to vesting conditions set in the issue/grant of the Award, as determined by the Board. These are conditions which must be satisfied or waived before the Award can vest or can be exercised (if applicable). They may be time-based criteria or performance-based criteria. If the vesting conditions are not satisfied, the Awards will be forfeited.
- (e) **Restrictions on disposal:** Awards issued/granted under the Plan and any resulting Shares, may be subject to restrictions on sale or disposal, as determined by the Board.
- (f) **Administration:** The Board has the discretion to administer the Plan. Subject to the Rules, the Board may amend, modify or waive any Rule or any restriction or other condition applicable to an Award provided that such variation does not conflict with the ASX Listing Rules.
- (g) **Plan Shares:** Any share received pursuant to an award under the Equity Incentive Plan by an Eligible Person (**Plan Share**) will be credited as fully paid; rank equally in all respects with shares already on issue (except for entitlements which had a record date before the date of issue or transfer of the Plan Share); and be subject to any restrictions imposed under the Plan. The Company will apply for quotation of Plan Shares as soon as practicable following the issue of those Plan Share.
- (h) **Other terms:** The Rules otherwise contain terms and conditions considered standard for employee incentive plan rules of this nature.

Attachment 1 – Shareholder Nomination of Auditor

GILBERT RODGERS
1 Galway Grove, Waterford WA 6152

7 October 2025

Directors
Unity Metals Limited
Level 2, 34 Colins Street
WEST PERTH WA 6005

Dear Sirs

NOMINATION OF AUDITOR

I, Gilbert Rodgers, being a member of Unity Metals Limited (Company), nominate BDO Audit (WA) Pty Ltd in accordance with section 328B(1) of the Corporations Act 2001 (Cth) (Corporations Act) to fill the office of auditor of the Company.

Please distribute copies of this nomination as required by section 328B(3) of the Act.

Your faithfully



Gilbert Rodgers



ACN 678 776 899



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **4.00pm (AWST) on Monday, 17 November 2025.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

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".

■ Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We _____ being a member/s of Unity Metals Limited hereby appoint

☐ the Chairman of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Unity Metals Limited to be held at Quest Kings Park, Level 2, Conference Room, 54 Kings Park Road, Kings Park, Western Australia on Wednesday 19 November 2025 at 4:00pm (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

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

		For	Against	Abstain			For	Against	Abstain
1	Re-election of Mr Gilbert Rodgers as a Director	☐	☐	☐	9	Issue of Performance Rights to Mr Anthony (Mark) Ashall	☐	☐	☐
2	Re-election of Mr Andrew Wright as a Director	☐	☐	☐					
3	Re-election of Mr Anthony (Mark) Ashall as a Director	☐	☐	☐					
4	Approve Aggregate Amount of Directors Fees	☐	☐	☐					
5	Appoint BDO as Auditor	☐	☐	☐					
6	Issue of Performance Rights to Mr Craig Mackay	☐	☐	☐					
7	Issue of Performance Rights to Mr Gilbert Rodgers	☐	☐	☐					
8	Issue of Performance Rights to Mr Andrew Wright	☐	☐	☐					

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Date

Update your communication details (Optional)

Mobile Number

Email Address

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

Shareholder Name and address