



REDSTONE RESOURCES LIMITED
ABN: 42 090 169 154

NOTICE OF GENERAL MEETING
AND
EXPLANATORY MEMORANDUM

For the General Meeting of the Shareholders
of
Redstone Resources Limited
to be held on
Monday, 18 August 2025 at 11.00am (WST) at

Level 1/50 Kings Park Road
West Perth, Western Australia

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety.
If Shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional adviser without delay.

REDSTONE RESOURCES LIMITED
ABN 42 090 169 154

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Redstone Resources Limited will be held at the office of Redstone Resources, Level 1/50 Kings Park Road, West Perth Western Australia, at 11.00am WST on Monday, 18 August 2025.

The attached Explanatory Memorandum is provided to supply Shareholders with information to enable them to make an informed decision regarding the Resolutions set out in this Notice. The business of the General Meeting affects your shareholding in the Company and your vote is important.

The Explanatory Memorandum is intended to be read in conjunction with, and forms part of, this Notice. Terms and abbreviations used in this Notice are defined in the Glossary contained in the Explanatory Memorandum.

In accordance with section 110D of the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice to Shareholders unless a Shareholder has made a valid election to receive such documents in hard copy. Instead, the Notice is being made available to Shareholders electronically and can be viewed and/or downloaded online on the ASX Company Announcements Platform <https://www2.asx.com.au/markets/trade-our-cash-market/announcements> and enter 'RDS' at the prompt or on the Company's website at <http://www.redstone.com.au/investors/asx-announcements>.

AGENDA

Resolution 1 – Ratification of Previous Issue of Placement Shares Pursuant to ASX LR 7.1

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

"That under and for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders hereby ratify and approve the issue by the Company of 16,351,049 Placement Shares on the terms and conditions and in the manner set out in the Explanatory Memorandum.

Voting Exclusion Statement

For the purposes of ASX Listing Rule 7.4, the Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who participated in the issue of Placement Shares or an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 the directions given by the beneficiary to the holder to vote in that way.

Resolution 2 – Ratification of Previous Issue of Placement Shares Pursuant to ASX LR 7.1A

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

"That under and for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders hereby ratify and approve the issue by the Company of 92,537,846 Placement Shares on the terms and conditions and in the manner set out in the Explanatory Memorandum.

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Voting Exclusion Statement

For the purposes of ASX Listing Rule 7.4, the Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who participated in the issue of Placement Shares or an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 the directions given by the beneficiary to the holder to vote in that way.

Resolution 3 – Approval for Issue of Placement Options

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

"That under and for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders hereby ratify and approve the issue by the Company of up to 54,444,450 free attaching Placement Options on the terms and conditions and in the manner described in the Explanatory Memorandum.

Voting Exclusion Statement

For the purposes of ASX Listing Rule 7.1, the Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 the directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Approval of Director Participation in Placement – Mr Edward van Heemst

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

"That under and for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders hereby approve the issue by the Company of up to 3,333,334 Placement Shares and 1,666,667 free attaching Placement Options to Mr Edward van Heemst, a Director (and/or his nominee(s) on the terms and conditions and in the manner set out in the Explanatory Memorandum."

Voting Exclusion Statement

For the purposes of ASX Listing Rule 10.11, the Company will disregard any votes cast in favour on this Resolution by or on behalf of Mr Edward van Heemst (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 the directions given by the beneficiary to the holder to vote in that way.

Resolution 5 – Approval of Director Participation in Placement – Mr Brett Hodgins

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

"That under and for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders hereby approve the issue by the Company of up to 3,333,334 Placement Shares and 1,666,667 free attaching Placement Options to Mr Brett Hodgins, a Director (and/or his nominee(s)) on the terms and conditions and in the manner set out in the Explanatory Memorandum."

Voting Exclusion Statement

For the purposes of ASX Listing Rule 10.11, the Company will disregard any votes cast in favour on this Resolution by or on behalf of Mr Brett Hodgins (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of those persons.

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

- (d) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (e) 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
- (f) 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 the directions given by the beneficiary to the holder to vote in that way.

Resolution 6 – Approval of Director Participation in Placement – Mr Richard Homsany

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

"That under and for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders hereby approve the issue by the Company of up to 3,333,334 Placement Shares and 1,666,667 free attaching Placement Options to Mr Richard Homsany, a Director (and/or his nominee(s)) on the terms and conditions and in the manner set out in the Explanatory Memorandum."

Voting Exclusion Statement

For the purposes of ASX Listing Rule 10.11, the Company will disregard any votes cast in favour on this Resolution by or on behalf of Mr Richard Homsany (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of those persons.

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

- (g) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (h) 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
- (i) 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 the directions given by the beneficiary to the holder to vote in that way.

Other Business

To deal with any other business that may be lawfully brought forward.

BY ORDER OF THE BOARD OF DIRECTORS



Miranda Conti
COMPANY SECRETARY
REDSTONE RESOURCES LIMITED
Dated this 16th day of July 2025

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Attendance and Voting Eligibility

The Company has determined, in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that the Shares quoted on the ASX at 11.00am (WST) on 16 August 2025 shall be taken, for the purposes of the General Meeting, to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote (if not excluded) at the Meeting.

Voting

Shareholders are encouraged to vote by voting online or by completing a Proxy Form.

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by Shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions provided below.

Voting in Person

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

Voting by Proxy

A Shareholder who is entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

If such evidence is not received before the Meeting, then the body corporate (through) its representative will not be permitted to act as proxy.

A Shareholder that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

A Proxy Form accompanies this Notice and to be effective the Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company no later than 48 hours before the commencement of the Meeting by:

- online vote at <https://investor.automic.com.au/#/loginsah>; or
- email to meetings@automicgroup.com.au; or
- in person at Automic, Level 5, 126 Phillip Street Sydney NSW 2000; or
- post to Automic, GPO Box 5193, Sydney, NSW 2001; or
- facsimile to Automic (02) 8583 3040 (International: + 61 2 8583 3040); or

Proxies must be received by the Company no later than 48 hours prior to the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the Meeting.

Proxies given by corporate Shareholders must be executed in accordance with their constitutions or signed by a duly authorised attorney. A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy.

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

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Undirected and Directed Proxies

The Company encourages all Shareholders who submit proxies to direct their proxy how to vote on each Resolution.

The Company will not disregard any votes cast on a Resolution by a person if the person is the Chair voting an undirected proxy and their appointment expressly authorises the Chair to exercise the proxy.

If you intend to appoint the Chair as your proxy, you can direct him how to vote by marking the boxes for each Resolution (for example, if you wish to vote "For", "Against" or "Abstain"). If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions, by signing and returning the Proxy Form you are considered to have provided the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected, directly or indirectly, with the remuneration of a member of the Key Management Personnel of the Company.

If you mark more than one box on an item your vote will be invalid on that item.

In accordance with the Corporations Act, any directed proxies that are not voted on a poll at the meeting will automatically default to the Chair, who is required to vote proxies as directed.

It is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

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EXPLANATORY MEMORANDUM

This Explanatory Memorandum and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Memorandum or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

General Information

This Explanatory Memorandum has been prepared to assist Shareholders to understand the business to be put to Shareholders at the General Meeting to be held on Monday, 18 August 2025.

The purpose of the Explanatory Memorandum is to provide Shareholders with information that the Board believes to be material to Shareholders in deciding whether or not to approve the above resolutions in the Notice (of which this Explanatory Memorandum forms a part).

AGENDA

1. Resolutions 1 and 2 - Ratification of Previous Issue of Placement Shares

1.1. Background

On 28 May 2025 the Company announced a placement for the issue of Shares (**Placement Shares**) at an issue price of \$0.0045 per Placement Share, and a one (1) for two (2) free attaching unlisted \$0.01 option expiring two years from the date of issue (**Placement Options**), to raise gross proceeds of up to \$600,000 (the **Placement**).

The announcement also stated that Directors would participate in the Placement. The issue of any Placement Shares and Placement Options to any of the Directors and/or their nominee(s) is dependent on the Company obtaining Shareholder approval, which Shareholder approval is the subject of Resolutions 4,5 and 6.

108,888,895 Placement Shares were issued on 5 June 2025 (**Issue Date**) pursuant to existing ASX Listing Rule 7.1A and ASX Listing 7.1A capacity. Of the total 108,888,895 Placement Shares issued, 92,537,846 Placement Shares were issued pursuant to ASX Listing Rule 7.1A. and 16,351,049 Placement Shares were issued pursuant to ASX Listing Rule 7.1.

Ratification of the 16,351,049 Placement Shares and 92,537,846 Placement Shares are sought under Resolutions 1 and 2 respectively, and in accordance with the requirements of ASX Listing Rule 7.4.

Approval for the issue of up to 54,444,450 free attaching Placement Options under the Placement is the subject of Resolution 3.

1.2. Resolution 1 - ASX Listing Rule 7.1

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

The Issue of 16,351,049 Placement Shares on the Issue Date does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Dates.

ASX Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 and will be treated as having been made with Shareholder approval for the purposes of those Listing Rules if Shareholders subsequently approve it and the issue did not breach Listing Rules 7.1, and so does not reduce Redstone's capacity to issue further equity securities without Shareholder approval under 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 Listing Rule 7.1.

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By ratifying the issue of the 16,351,049 Placement Shares the subject of Resolution 1, the Company will retain the flexibility to issue up to the 15% annual placement capacity in relation to the 16,351,049 Placement Shares issued pursuant to ASX Listing Rule 7.1.

1.3. Resolution 2 - ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that in addition to securities permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid, a number of quoted securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue.

The Company obtained approval to utilise the additional 10% placement capacity under ASX Listing Rule 7.1A at the annual general meeting held on 29 November 2024.

By ratifying the issue of the 92,537,846 Placement Share pursuant to ASX Listing Rule 7.1A, the base figure (i.e. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number, which in turn will allow a proportionately higher number of securities to be issued without prior shareholder approval.

1.4. ASX Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rules 7.1 and 7.1A limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15 % and 10% respectively of the fully paid ordinary securities it had on issue at the start of that period.

ASX Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rules 7.1 and 7.1A will be treated as having been made with Shareholder approval for the purposes of those Listing Rules if Shareholders subsequently approve it and the issue did not breach Listing Rules 7.1 and 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolutions 1 and 2 seek Shareholder approval for the issue of the 16,351,049 Placement Shares and 92,537,846 Placement Shares issued pursuant to ASX Listing Rule 7.1 and 7.1A respectively, under and for the purposes of ASX Listing Rule 7.4.

If Resolutions 1 and 2 are passed, the issue of the total 108,888,895 Placement Shares on the Issue Date will be excluded in calculating the Company's combined 25% limit under ASX Listing Rules 7.1 and 7.1A effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the Issue Dates.

If Resolutions 1 and 2 are not passed, the issue of the total 108,888,895 Placement Shares on the Issue Date will be included in calculating the Company's 15% and 10% limits in ASX Listing Rule 7.1 and 7.1A respectively, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the Issue Dates.

Accordingly, Resolutions 1 and 2 seek Shareholder approval for the issue of the total 108,888,895 Placement Shares under and for the purposes of ASX Listing Rule 7.4.

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1.5. ASX Listing Rule Disclosure Requirements

The following information is provided for the purpose of ASX Listing Rule 7.5:

(a) Number and class of securities issued

Resolution 1 – 16,351,049 Placement Shares issued pursuant to ASX Listing Rule 7.1

Resolution 2 – 92,537,846 Placement Shares issued pursuant to ASX Listing Rule 7.1A

(b) The price or other consideration the entity has received or will receive for the issue

\$0.0045 per Placement Share

(c) If the securities are not fully paid ordinary securities, a summary of the material terms of the securities

The Placement Shares are fully paid ordinary shares and rank pari passu in all respects with the Company's other Shares on issue and are listed on the ASX.

(d) The date or dates on which the securities were issued

The 108,888,895 Placement Shares were issued on 5 June 2025.

(e) The name of the persons to whom Redstone issued the securities or the basis on which those persons were identified or selected

The Placement Shares were issued to various professional or sophisticated investors who were clients of GBA Capital Pty Ltd, the Lead Manager to the Placement. The investors were identified and selected from offer applications received following GBA Capital Pty Ltd inviting its professional and sophisticated investor clients to subscribe to the offer. None of the persons to whom Placement Shares the subject of Resolutions 1 and 2 were issued were related parties of the Company or associates of those persons. The issue of Placement Shares to Directors is the subject of the Shareholder approval sought pursuant to Resolutions 4, 5 and 6.

(f) The purpose of the issue, including the use (or intended use) of funds raised

The net funds raised by the issue of the Placement Shares will enable Redstone to advance its planned work programs, including for the Exploration Incentive Scheme Co-funded deep drillhole and to continue exploration on its 100% owned West Musgrave Project, Western Australia and for working capital purposes.

Directors' Recommendation

The Board recommends Shareholders vote in favour of Resolutions 1 and 2 as it allows the Company greater flexibility to issue further Securities representing up to 15% (under ASX Listing Rule 7.1) of the total number of Shares on issue in any 12 month period without Shareholder approval.

2. Resolution 3 – Approval of Issue of Placement Options

2.1. Background

On 28 May 2025 the Company announced a placement for the issue of Shares (**Placement Shares**) at an issue price of \$0.0045 per Placement Share, and a one (1) for two (2) free attaching unlisted \$0.01 option expiring two years from the date of issue (**Placement Options**), to raise gross proceeds of up to \$600,000 (the **Placement**). Subject to Shareholder approval, the Placement Options will be granted on the terms and conditions set out in Annexure A to this Explanatory Memorandum.

Resolution 3 seeks Shareholder approval under ASX Listing Rule 7.1 for the issue and allotment of up to 54,444,450 free attaching Placement Options to sophisticated and/or professional investors of GBA Capital Pty Ltd pursuant to the Placement.

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The net funds raised from the Placement will contribute to cash reserves so as to enable Redstone to advance its planned work programs, including for the Exploration Incentive Scheme Co-funded deep drillhole and to continue exploration on its 100% owned West Musgrave Project, Western Australia and for working capital purposes.

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

The issue of Placement Options pursuant to the Placement does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 3 seeks the required Shareholder approval for the issue of up to 54,444,450 Placement Options under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, Redstone will be able to proceed with the issue of Placement Options to sophisticated and/or professional investors pursuant to the Placement for the purposes set out above. In addition, the issue of Placement Options will be excluded from the calculation of the number of equity securities that Redstone can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, Redstone will not be able to proceed with the issue of the Placement Options to sophisticated and/or professional investors pursuant to the Placement for the purposes set out above.

ASX Listing Rule 7.3 Disclosure Requirements

The following information is provided for Resolution 3 in accordance with ASX Listing Rule 7.3:

- (a) The name of the persons to whom Redstone will issue the securities or the basis on which those persons were or will be identified or selected

The identity of the persons to whom the Placement Options will be issued and allotted will be the sophisticated and/or professional investors who participated in the Placement as introduced by GBA Capital Pty Ltd, the Lead Manager, and who are not related parties of the Company or their associates.

- (b) Number and class of securities issued

A maximum of 54,444,450 Placement Options will be issued. The terms and conditions of the Placement Options are set out in Annexure A.

The Shares issued upon exercise of the Placement Options will rank equally in all respects with all other ordinary shares in the capital of the Company.

- (c) The date or dates on or by which the entity will issue the securities.

The Placement Options will be issued by no later than 3 months after the date of this Meeting (or such later date as may be approved by ASX (including such later date as permitted by any ASX waiver or modification of the ASX Listing Rules).

Allotment of the Placement Options may occur progressively.

- (d) The price or other consideration the entity will receive for the securities

The Placement Options will be issued as free attaching Options to the Placement Shares referred to in section 2.1 pursuant to the terms of the Placement. As such the Company will not receive consideration for their issue.

- (e) The purpose of the issue, including the intended use of any funds raised by the issue

No funds will be raised by the issue of the Placement Options as they are being issued as free attaching Options to the Placement Shares the subject of Resolutions 1 and 2, on the basis of one (1) free Placement Option for every two (2) Placement Shares.

- (f) If the securities are being issued under an agreement, a summary of any other material terms of the agreement

The Placement Options are not being issued under an agreement.

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Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3 as it will enable Redstone to proceed with the issue of Placement Options to sophisticated and/or professional investors pursuant to the Placement for the purposes set out in Section 2.1 above and also be excluded from the calculation of the number of equity securities that Redstone can issue without Shareholder approval under Listing Rule 7.1.

3. Resolutions 4, 5 and 6 - Approval of Participation in Placement by Redstone Directors

3.1. Background

Please see Section 1.1 of this Explanatory Memorandum for the background to Resolutions 4, 5 and 6, which seek Shareholder approval for the grant of a total of up to 10,000,002 Placement Shares and 5,000,001 free attaching Placement Options to Directors and/or their nominee(s) pursuant to the Placement referred to in section 1.1. Resolutions 4, 5 and 6 are separate resolutions and they are not conditional on the passing of each other.

The number of Placement Shares and free attaching Placement Options Redstone is proposing to issue to the Directors and/or their nominee(s), subject to the receipt of Shareholder approval, for the purposes ASX Listing Rule 10.11, is as follows:

| Resolution | Director | # of Placement Shares | # of Placement Options |
|-------------------|-------------------|------------------------------|-------------------------------|
| Resolution 4 | Edward van Heemst | 3,333,334 | 1,666,667 |
| Resolution 5 | Brett Hodgins | 3,333,334 | 1,666,667 |
| Resolution 6 | Richard Homsany | 3,333,334 | 1,666,667 |
| Total | | 10,000,002 | 5,000,001 |

3.2. ASX Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

The proposed issues of Placement Shares and free attaching Placement Options, the subject of Resolutions 4, 5 and 6, to Messrs van Heemst, Hodgins and Homsany respectively fall within Listing Rule 10.11.1 as they are related parties of the Company, in their capacity as Directors. As the proposed issue does not fall within any of the exceptions in Listing Rule 10.12 it therefore requires the approval of Shareholders under Listing Rule 10.11.

Accordingly, Resolutions 4, 5 and 6 seek the required Shareholder approval for the issue of Placement Shares and free attaching Placement Options, the subject of Resolutions 4, 5 and 6, to Messrs van Heemst, Hodgins and Homsany respectively under and for the purposes of Listing Rule 10.11.

If Resolutions 4, 5 and 6 are passed, the Company will be able to proceed with the issue of the Placement Shares and free attaching Placement Options to Directors to raise additional funds up to a total of \$45,000 for the Company to use for the purpose as outlined in item (g) below.

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If Resolutions 4, 5 and 6 are not passed, the Company will not be able to proceed with the Issue of Placement Shares and free attaching Placement Options to raise additional funds up to a total of \$45,000 for the Company to use for the purpose as outlined in item (g) below.

Information required for the purposes of ASX Listing Rule 10.13 in relation to the Shareholder approval sought under ASX Listing Rule 10.11 pursuant to Resolutions 10 and 11 is set out below.

(a) The name of the person

Resolution 4 – to be issued to Mr van Heemst (and/or his nominee(s)).
Resolution 5 – to be issued to Mr Hodgins (and/or his nominee(s)).
Resolution 6 – to be issued to Mr Homsany (and/or his nominee(s)).

(b) Which category in Listing Rules 10.11.1 – 10.11.5 the person falls within and why

Each of Messrs van Heemst, Hodgins and Homsany is a Director and is therefore a related party of the Company for the purposes of ASX Listing Rule 10.11.1.

(c) The number and class of securities to be issued to the person

Mr van Heemst – up to 3,333,334 Placement Shares and 1,666,667 Placement Options (Resolution 4)
Mr Hodgins – up to 3,333,334 Placement Shares and 1,666,667 Placement Options (Resolution 5)
Mr Homsany – up to 3,333,334 Placement Shares and 1,666,667 Placement Options (Resolution 6)

(d) If the securities are not fully paid ordinary securities, a summary of the material terms of the Securities

The Placement Shares are fully paid ordinary shares and will rank pari passu with existing issued Shares from the date of issue.

The Shares issued upon exercise of the Placement Options will rank equally in all respects with all other ordinary shares in the capital of the Company. The terms and conditions of the Placement Options are set out in Annexure A.

(e) The date or dates by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.

The Placement Shares and Placement Options will be issued within one month after the date of this Meeting (or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules).

(f) The price or other consideration the entity will receive for the issue

Each Placement Share will be issued at a price of \$0.0045 per Placement Share.

(g) The purpose of the issue, including the use (or intended use) of funds raised.

The net funds raised by the issue of the Placement Shares will enable Redstone to advance its planned work programs, including for the Exploration Incentive Scheme Co-funded deep drillhole and to continue exploration on its 100% owned West Musgrave Project, Western Australia and for working capital purposes.

3.3. ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 provides that prior approval of Shareholders is required for an issue of Equity Securities if the Equity Securities will, when aggregated with the Equity Securities issued by a company during the previous 12 months, exceed 15% of the number of ordinary shares on issue at the commencement of that 12 month period.

Approval pursuant to ASX Listing Rule 7.1 is not required under Exception 14 to ASX Listing Rule 7.1 in order to issue the Placement Shares and Placement Options to the Directors and/or their nominee(s) if approval is obtained under ASX Listing Rule 10.11.

If Shareholders approve Resolutions 4, 5 and 6, the issue of up to a total of 10,000,002 Placement Shares and 5,000,001 Placement Options to the Directors and/or their nominee(s) will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1.

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3.4. Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. The issue of Placement Shares and Placement Options to the Directors under Resolutions 4, 5 and 6, constitutes the provision of a financial benefit to related parties.

It is the view of the Directors that the issue of Placement Shares and Placement Options falls within the arm's length exception under section 210 of the Corporations Act. In forming this view, the Directors consider the issue of Placement Shares and Placement Options:

- were negotiated at arm's length;
- are issued on the same terms and conditions as those for the other placement participants; and
- are reasonable in the circumstances at the time if the Company were dealing at arm's length.

Accordingly, the Directors have determined that Shareholder approval under section 208 of the Corporations Act is not required for the issue of Placement Shares and Placement Options to the Directors pursuant to Resolutions 4, 5 and 6.

Directors' recommendation

Mr van Heemst declines to make a recommendation to Shareholders in relation to Resolution 4 due to his personal interest in the outcome of the Resolution. The other Directors, who do not have an interest in the outcome of Resolution 4, recommend that Shareholders vote in favour of Resolution 4.

Mr Hodgins declines to make a recommendation to Shareholders in relation to Resolution 5 due to his personal interest in the outcome of the Resolution. The other Directors, who do not have an interest in the outcome of Resolution 5, recommend that Shareholders vote in favour of Resolution 5.

Mr Homsany declines to make a recommendation to Shareholders in relation to Resolution 6 due to his personal interest in the outcome of the Resolution. The other Directors, who do not have an interest in the outcome of Resolution 6, recommend that Shareholders vote in favour of Resolution 6.

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 4, 5 and 6.

Enquiries

Shareholders are invited to contact the Company Secretary, Miranda Conti on (08) 9328 2552 if they have any queries in respect of the matters set out in this Notice.

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GLOSSARY

In this Explanatory Memorandum and Notice of General Meeting:

\$ means Australian dollars.

Annexure means an annexure to this Explanatory Memorandum.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and the market operated by it, as the context requires.

ASX Listing Rules or **Listing Rules** means the official listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time except to the extent of any express written waiver by ASX.

Board means the board of Directors.

Business Day means Monday to Friday inclusive, except New Years' Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Chair means the chairperson of the Meeting.

Closely Related Party is defined in respect of a member of Key Management Personnel as:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- 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 dealings with the Company;
- a company the member controls; or
- a person prescribed by regulations that may be made for this purpose.

Company or **Redstone** means Redstone Resources Limited (ABN 42 090 169 154).

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth) and any regulations made under it, each as amended from time to time.

Director means a director of the Company.

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

Explanatory Memorandum means the explanatory memorandum that accompanies and forms part of the Notice.

Market Price means the last traded market Share price.

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

Notice or **Notice of Meeting** or **Notice of General Meeting** means the notice of Extraordinary General Meeting accompanying this Explanatory Memorandum.

Official Quotation means official quotation by the ASX in accordance with the Listing Rules.

Option means an option to acquire a Share.

Placement Share is defined in Section 1.1 of the Explanatory Memorandum.

Placement Option is defined in Section 1.1 and having the terms and conditions as set out in Annexure A of the Explanatory Memorandum.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in the Notice.

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

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Shareholder means the holder of a Share.

Trading Day means a day determined by ASX to be a trading day and notified to market participants being:

- (a) a day other than:
 - (i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and
 - (ii) any other day which ASX declares and publishes is not a trading day; and
- (b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.

WST means Western Standard Time, as observed in Perth, Western Australia.

Where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.

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Annexure A – Terms and Conditions of Placement Options

Each Placement Option entitles the holder to subscribe for Shares on the following terms and conditions:

1. Entitlement

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

2. Exercise Price

The exercise price of each Placement Option is \$0.01.

3. Expiry Date

Each Placement Option has an expiry date of 5.00pm WST on the date being two years from the date of issue.

4. Exercise Period

Each Placement Option is exercisable at any time on or before the Expiry Date.

5. Notice of Exercise

Each Placement Option may be exercised by notice in writing to the Company. Any notice of exercise of Placement Options received by the Company will be deemed to be a notice of the exercise of the Placement Option as at the date of receipt.

6. Timing of issue of Shares

After a Placement Option is validly exercised, the Company must as soon as possible:

- (a) issue and allot the Share; and
- (b) do all such acts matters and things to obtain the grant of quotation for the Share on ASX no later than 5 days from the date of exercise of the Placement Option.

7. Shares issued on exercise

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

8. Quotation of Shares on exercise

Application will be made by the Company to ASX for Official Quotation of the Shares issued upon the exercise of the Placement Options.

9. Participation in new issues

There are no participation rights or entitlements inherent in the Placement Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Placement Options.

However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least three business days after the issue is announced. This will give holders of Placement Options the opportunity to exercise their Placement Options prior to the date for determining entitlements to participate in any such issue.

10. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Placement Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Placement Option before the record date for the bonus issue; and

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(b) no change will be made to the Exercise Price.

11. Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of a Placement Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E[P - (S + D)]}{N + 1}$$

O = the old Exercise Price of the Placement Option.

E = the number of underlying Shares into which one Placement Option is exercisable.

P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

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

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

12. Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Optionholders will be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

13. Lodgement Instructions

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Placement Options with the appropriate remittance should be lodged with the Company Secretary, at the Company's registered office.



Proxy Voting Form

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

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Your proxy voting instruction must be received by **11.00am (AWST) on Saturday, 16 August 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

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All enquiries to Automic:

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<https://automicgroup.com.au>

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