

**ADDRESS**

Suite 1, 295

Rokeby Road

Subiaco WA 6008

ABN 54 126 490 855

PHONE

+61(08) 6555 2950

EMAIL

info@coppermoly.com.au

WEBSITE

www.coppermoly.com.au

24th July 2025

ASX Code: COY

General Meeting of Shareholders

Coppermoly Limited (ASX: COY) (Company) provides the following documents regarding a General Meeting of shareholders.

- Letter to Shareholders
- Notice of Meeting
- Sample Proxy Form

This ASX announcement has been authorised for release by the Board of Directors.

For further information please visit the Company's website at www.coppermoly.com.au or contact:

Quinn Lee

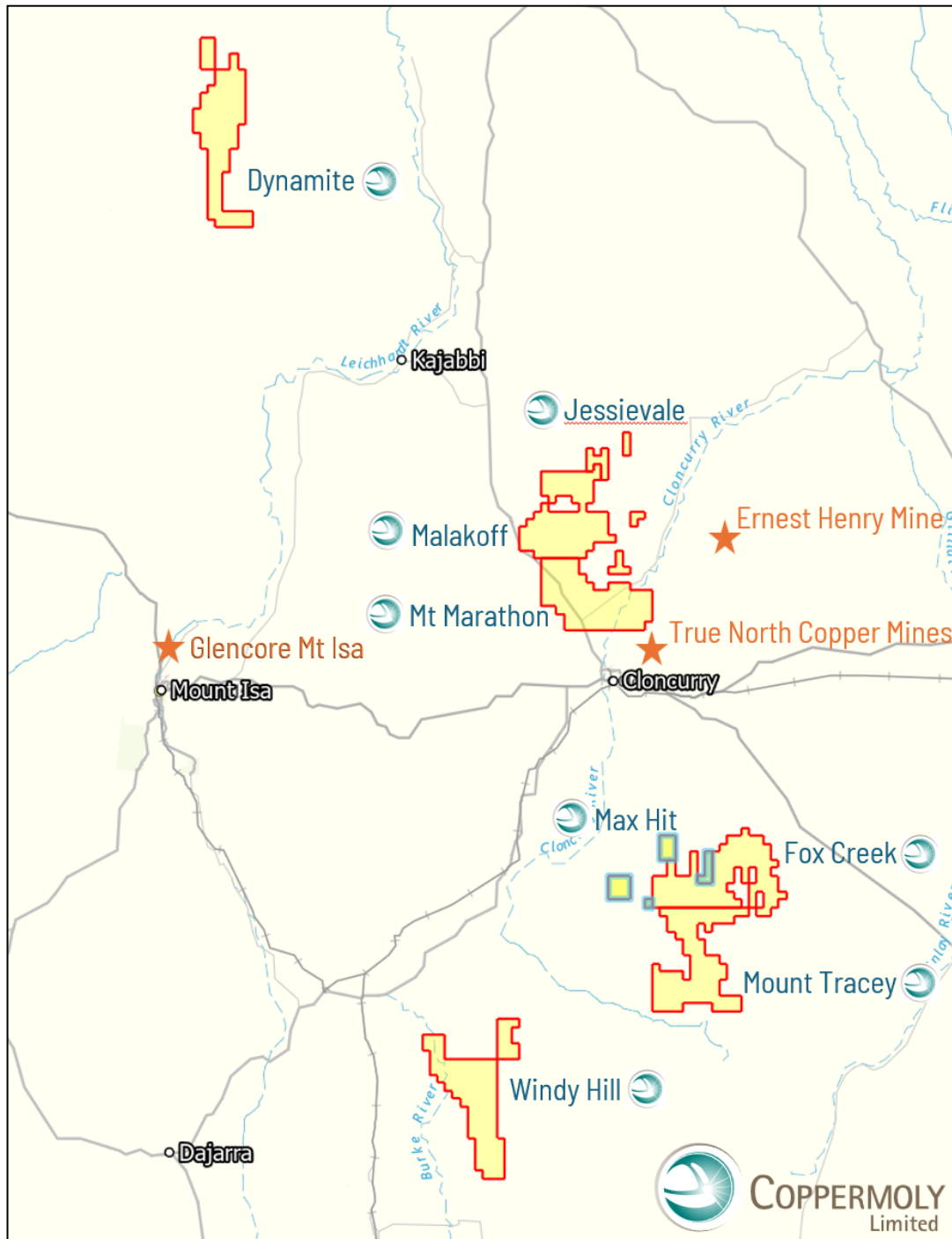
Chairperson

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ABOUT COPPERMOLY LTD

Coppermoly Ltd is a mineral exploration and resource development company rapidly advancing an exciting portfolio of copper/gold/molybdenum exploration projects in the resource rich Mount Isa Region of QLD. The newly refreshed management and geological team are focused on the accelerated exploration program and resource definition of their high value QLD targets. The Mt Isa Inlier is highly prospective for iron oxide copper gold (IOCG) and shear hosted Cu +/- Au deposits.



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24 July 2025

GENERAL MEETING OF SHAREHOLDERS AND ELECTRONIC COMMUNICATIONS

Coppermoly Limited (the **Company**) (**ASX:COY**) is convening a General Meeting of shareholders (**Meeting**) on Wednesday, 27 August 2025, at 10:30 am (AWST). If you would like to attend, it will be held at Suite 1, 295 Rokeby Road, Subiaco WA 6008. If the above arrangements with respect to the Meeting change, shareholders will be updated via the ASX Market Announcements Platform as well as the Company's website at <https://coppermoly.com.au/>.

Notice of meeting

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the notice to shareholders unless a shareholder has requested a hard copy or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The notice can be viewed and downloaded from the Company's website at <https://coppermoly.com.au/asx-announcements/> or ASX at <https://www.asx.com.au/>.

Voting

Shareholders are encouraged to participate in voting on the resolutions to be considered at the Meeting. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at <https://www.votingonline.com.au/coygm2025>, or in person by attending the Meeting.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 10:30 am (WST) on Monday, 25 August 2025. Instructions received after that time will not be valid for the Meeting.

The Company encourages all shareholders to vote prior to the Meeting by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the Meeting will be conducted on a poll.

Electronic communications

The Company encourages all shareholders to communicate with the Company by email at info@coppermoly.com.au and with Boardroom Limited (the Company's share registry) at enquiries@boardroom.com.au. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at: <https://www.investorserve.com.au/>.

Yours sincerely
Coppermoly Limited

Robbie Featherby
Joint Company Secretary



**Coppermoly Limited
ACN 126 490 855**

Notice of General Meeting

The General Meeting of the Company will be held as follows:

Time and date: 10:30am (AWST) on 27 August 2025

In-person: Suite 1, 295 Rokeby Road, Subiaco, WA 6008

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on +61 8 6555 2950.

Shareholders are urged to vote by lodging the Proxy Form

Coppermoly Limited
ACN 126 490 855
(Company)

Notice of General Meeting

Notice is hereby given that the general meeting of Shareholders of Coppermoly Limited (ACN 126 490 855) (**Company**) will be held at the offices of the Company at Suite 1, 295 Rokeby Road, Subiaco, WA 6008, on 27 August 2025 at 10:30am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

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 25 August 2025 at 10:30am (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of January Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) 29,234,258 January Placement Shares issued under Listing Rule 7.1; and
- (b) 70,765,742 January Placement Shares issued under Listing Rule 7.1A,

on the terms and conditions in the Explanatory Memorandum.’

Resolution 2 – Ratification of February Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 70,000,000 February Placement Shares issued under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.’

Resolution 3 – Approval to issue MD Incentive Securities

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

'That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 16,000,000 MD Incentive Securities to Mr Dickson Leah (or his nominee/s) under the Plan on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Renewed approval of Plan

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

'That, for the purposes of exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the existing long term incentive plan of the Company known as the 'Coppermoly Limited Long Term Incentive Plan' (Plan) and the issue of Equity Securities under that Plan, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of

- (a) **Resolution 1(a):** by or on behalf of any person who participated in the issue of these January Placement Shares, or any of their respective associates.
- (b) **Resolution 1(b):** by or on behalf of any person who participated in the issue of these January Placement Shares, or any of their respective associates.
- (c) **Resolution 2:** by or on behalf of any person who participated in the issue of these February Placement Shares, or any of their respective associates.
- (d) **Resolution 3:** by or on behalf of Mr Dickson Leah (or his nominee/s), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan (or their respective nominees), or any of their respective associates.
- (e) **Resolution 4:** by or on behalf of a person who is eligible to participate in the Plan, or any of their respective associates, or their nominees.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, 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:

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

Voting prohibitions

Resolution 3 and Resolution 4: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD



Robbie Featherby
Joint Company Secretary
Coppermoly Limited
Dated: 24 July 2025

Coppermoly Limited
ACN 126 490 855
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of the Company at Suite 1, 295 Rokeby Road, Subiaco, WA 6008 on 27 August 2025 at 10:30am (AWST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Ratification of January Placement Shares
Section 4	Resolution 2 – Ratification of February Placement Shares
Section 5	Resolution 3 – Approval to issue MD Incentive Securities
Section 6	Resolution 4 – Renewed approval of Plan
Schedule 1	Definitions
Schedule 2	Terms and conditions of MD Performance Rights
Schedule 3	Terms and conditions of MD Options
Schedule 4	Valuation of MD Incentive Securities
Schedule 3	Summary of material terms of the Plan

2. Action to be taken by Shareholders

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

2.1 Voting in person

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

2.2 **Voting by a corporation**

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 **Voting by proxy**

A Proxy Form is made available 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 attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. 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 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.

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

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and

- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting. Your proxy voting instruction must be received by 10:30am (AWST) on 25 August 2025, being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 3 and Resolution 4 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Joint Company Secretaries at info@coppermoly.com.au by no later than five business days before the Meeting.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Resolution 1 – Ratification of January Placement Shares

3.1 Background

On 22 January 2025, the Company announced that it had secured commitments to raise \$1,050,000 (before costs) through a two-tranche placement of 105,000,000 Shares at an issue price of \$0.01 per Share comprising:

- (a) 100,000,000 Shares to unrelated sophisticated investors utilising the Company's available placement capacity under Listing Rules 7.1 and 7.1A (**January Placement Shares**); and
- (b) 5,000,000 Shares to Mr Mark Burke, the previous Managing Director of the Company, subject to Shareholder approval under Listing Rule 10.11 (**Director Placement Shares**),

(together, the **January Placement**).

The Company issued the January Placement Shares on 23 January 2025 as follows:

- (c) 29,234,258 January Placement Shares under Listing Rule 7.1; and
- (d) 70,765,742 January Placement Shares under Listing Rule 7.1A.

The Company issued the Director Placement Shares to Mr Mark Burke on 18 March 2025 following the receipt Shareholder approval at a general meeting of Shareholders held on 24 February 2025.

Resolution 1(a) and Resolution 1(b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the January Placement Shares.

3.2 **Listing Rules 7.1, 7.1A and 7.4**

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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its 2024 annual general meeting held on 22 November 2024.

The issue of the January Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 or 7.1A and, as it has not yet been approved by Shareholders, and effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12-month period following the issue of the January Placement Shares.

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

The effect of Shareholders passing Resolution 1(a) and Resolution 1(b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 29,234,258 January Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(a) is not passed, 29,234,258 January Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 29,234,258 Equity Securities for the 12-month period following the issue of those January Placement Shares.

If Resolution 1(b) is passed, 70,765,742 January Placement Shares will be excluded in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(b) is not passed, 70,765,742 January Placement Shares will continue to be included in the Company's additional 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 70,765,742 Equity Securities for the 12-month period following the issue of those January Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

3.3 **Specific Information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the January Placement Shares:

- (a) The January Placement Shares were issued to sophisticated investors, none of whom are a related party or a Material Investor of the Company. The participants in the January Placement were identified through a bookbuild process, which involved seeking expressions of interest to participate in the January Placement from new and existing contacts of the Company.
- (b) A total of 100,000,000 January Placement Shares were issued utilising the Company's available Listing Rule 7.1 and 7.1A placement capacity as follows:
 - (i) 29,234,258 Shares under Listing Rule 7.1; and
 - (ii) 70,765,742 Shares under Listing Rule 7.1A.
- (c) The January Placement Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The January Placement Shares were issued on 23 January 2025.
- (e) The January Placement Shares were issued at \$0.01 each.
- (f) The issue of the January Placement Shares raised \$1,000,000 (before costs). Funds raised under the January Placement have been and are intended to be, applied towards:
 - (i) the Company's 2025 Queensland copper/gold exploration projects; and
 - (ii) general working capital.
- (g) There are no other material terms to the agreement for the subscription of the January Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

3.4 **Board recommendation**

Each of Resolution 1(a) and (b) are **separate** ordinary Resolutions.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

4. **Resolution 2 – Ratification of February Placement Shares**

4.1 **Background**

On 21 February 2025, the Company announced that it had secured commitments to raise \$700,000 (before costs) through a placement of 70,000,000 Shares (**February Placement Shares**) to unrelated sophisticated investors at an issue price of \$0.01 per February Placement Share (**February Placement**).

The Company issued the February Placement Shares on 21 February 2025 utilising the Company's available placement capacity under Listing Rule 7.1.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the February Placement Shares.

4.2 **Listing Rule 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 are set out in Section 3.2 above.

The issue of the February Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, and effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the February Placement Shares.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, 70,000,000 February Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is not passed, 70,000,000 February Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 70,000,000 Equity Securities for the 12-month period following the issue of those February Placement Shares.

4.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the February Placement Shares:

- (a) The February Placement Shares were issued to sophisticated investors, none of whom are a related party or a Material Investor of the Company. The participants in the February Placement were identified through a bookbuild process, which involved seeking expressions of interest to participate in the February Placement from new and existing contacts of the Company.

- (b) A total of 70,000,000 February Placement Shares were issued utilising the Company's available placement capacity under Listing Rule 7.1.
- (c) The February Placement Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The February Placement Shares were issued on 21 February 2025.
- (e) The February Placement Shares were issued at \$0.01 each.
- (f) The issue of the February Placement Shares raised \$700,000 (before costs). Funds raised under the February Placement have been and are intended to be, applied towards:
 - (i) the Company's 2025 Queensland copper/gold exploration projects; and
 - (ii) general working capital.
- (g) There are no other material terms to the agreement for the subscription of the February Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

4.4 Board recommendation

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

5. Resolution 3 – Approval to issue MD Incentive Securities

5.1 General

On 14 April 2025, the Company announced that Mr Dickson Leah had been appointed as Managing Director and Chief Executive Officer of the Company. In connection with Mr Leah's appointment as Managing Director and CEO, the Company is proposing, subject to Shareholder approval, to issue Mr Leah up to 13,000,000 Performance Rights (**MD Performance Rights**) and 3,000,000 Options (**MD Options**) under the Plan (together, the **MD Incentive Securities**) as follows:

MD Performance Rights			
Class	Vesting Condition	Expiry Date	Number of MD Performance Rights
A	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.05.	3 years from the date of issue	2,000,000

B	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.07.	3 years from the date of issue	3,000,000	
C	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.10.	3 years from the date of issue	4,000,000	
D	The Company announcing on the ASX or another recognised securities exchange, a JORC Code compliant inferred mineral resource estimate of greater than 20 million tonnes of Mineral Resources that have the Minimum Grade, in respect of any of the mining tenements or projects it holds an interest.	3 years from the date of issue	4,000,000	
MD Performance Rights Subtotal			13,000,000	
MD Options				
Class	Exercise Price	Vesting Date	Expiry Date	Number of MD Options
A	\$0.02 per Option	13 April 2026	2 years from the date of issue	1,000,000
B	\$0.04 per Option	13 April 2027	2 years from the date of issue	2,000,000
MD Options Subtotal			3,000,000	
MD Incentive Securities Total			16,000,000	

The MD Incentive Securities are to be issued under the Plan. A summary of the material terms of the Plan is in Schedule 5. The MD Performance Rights and MD Options are subject to the terms and conditions in Schedule 2 and Schedule 3 respectively.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to align the efforts of the Company's Managing Director and CEO in seeking to achieve growth of the Company's projects and in the creation of Shareholder value. The Board believes that the issue of these MD Incentive Securities will align the interests of Mr Leah with those of the Company and its

Shareholders. In addition, the Board also believes that incentivising with Performance Rights and Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these MD Incentive Securities to continue to attract and maintain highly experienced and qualified Board members in a competitive market

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of the MD Incentive Securities to Mr Leah (or his nominee/s) under the Plan.

5.2 **Listing Rule 10.14**

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

- (a) a director of the entity (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by Shareholders.

The proposed issue of the MD Incentive Securities falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if Mr Dickson Leah elects for the MD Incentive Securities to be issued to his nominee/s) and therefore requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required.

The effect of Shareholders passing Resolution 3 will be to allow the Company to issue the MD Incentive Securities to Mr Leah (or his nominee/s).

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the MD Incentive Securities and the Company may have to consider alternative commercial means to incentivise Mr Leah, which may include incentives in the form of cash bonuses.

5.3 **Specific information required by Listing Rule 10.15**

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the MD Incentive Securities:

- (a) The MD Incentive Securities will be issued under the Plan to Mr Dickson Leah (or his nominee/s).
- (b) Mr Leah is a related party of the Company by virtue of being a Director of the Company and falls into the category stipulated by Listing Rule 10.14.1. In the event the MD Incentive Securities are issued to a nominee of the Mr Leah, that person will fall into the category stipulated by Listing Rule 10.14.2.
- (c) A maximum of 16,000,000 MD Incentive Securities, comprising:
 - (i) 13,000,000 MD Performance Rights; and
 - (ii) 3,000,000 MD Options,

will be issued to Mr Leah (or his nominee/s).

- (d) Mr Leah's current total remuneration package as at the date of this Notice consists of a cash salary of \$180,000 per annum (excluding superannuation).
- (e) The Company has not issued any Securities to Mr Leah under the Plan.
- (f) The MD Performance Rights will be issued on the terms and conditions set out in Schedule 2.
- (g) The MD Options will be issued on the terms and conditions set out in Schedule 3.
- (h) The Board considers that the MD Incentive Securities are an appropriate form of incentive because they reward Mr Leah for their ongoing support to the Company. Additionally, the issue of Performance Rights and Options instead of cash is a prudent means of conserving the Company's available cash reserves.
- (i) An independent valuation of the MD Incentive Securities is in Schedule 4.
- (j) The MD Incentive Securities are intended to be issued to Mr Leah (or his nominee/s) as soon as practicable following the receipt of approval at the Meeting and in any event, will be issued no later than three years after the date of the Meeting if the required approval is received.
- (k) The MD Incentive Securities will be issued for nil cash consideration and will be provided as an incentive component of Mr Leah's remuneration package.
- (l) A summary of the material terms of the Plan is in Schedule 5.
- (m) No loan will be provided in relation to the issue of the MD Incentive Securities.
- (n) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (o) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolution 3 is approved and who were not named in the Notice will not participate until approval is obtained under that rule.
- (p) A voting exclusion statement is included in the Notice.

5.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the MD Incentive Securities constitutes giving a financial benefit to related parties of the Company.

The Directors (other than Mr Dickson Leah who has a personal interest in the outcome of Resolution 3) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the MD Incentive Securities, because the issue of the MD Incentive Securities constitutes reasonable remuneration payable to Mr Leah and therefore falls within the exception stipulated by section 211 of the Corporations Act.

5.5 **Additional information**

Resolution 3 is an ordinary resolution.

The Board (other than Mr Dickson Leah who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 3.

6. **Resolution 4 – Renewed approval of Plan**

6.1 **General**

The Company considers that it is desirable to maintain an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of the materials terms of which is in Schedule 5. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Joint Company Secretaries. Shareholders are invited to contact the Company if they have any queries or concerns.

Shareholders previously approved the issue of up to 10,000,000 Equity Securities under the Plan at the annual general meeting of the Company held on 28 November 2023 (**2023 AGM**). As at the date of this Notice, the Company has in aggregate, 1,105,657,429 Equity Securities on issue.

As the 10,000,000 Equity Securities previously approved by Shareholders for the purposes of Listing Rule 7.2, exception 13(b) comprise approximately 0.9% of the total Equity Securities on issue as at the date of this Notice, the Board considers the current number of approved Equity Securities inhibits the Company's ability to rely on Listing Rule 7.2, exception 13(b) and utilise the Plan, and therefore the Company is seeking renewed approval from Shareholders at the Meeting to increase the maximum number of Equity Securities than can be issued under the Plan in reliance of Listing Rule 7.2, exception 13(b) to 110,000,000.

6.2 **Listing Rules 7.1, 7.1A and 7.2, exception 13(b)**

A summary of Listing Rules 7.1 and 7.1A are in Section 3.2.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rules 7.1 and 7.1A such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rules 7.1 and 7.1A. Listing Rule 7.2, exception

13(b), ceases to be available to the Company if there is a material change to the terms of the Plan from those set out in this Notice in Schedule 5.

If Resolution 4 is passed, the Company will be able to issue up to 110,000,000 Equity Securities under the Plan to eligible participants over a period of three years pursuant to Listing Rule 7.2, exception 13(b), without using the Company's 15% annual placement capacity under Listing Rule 7.1 or additional 10% placement capacity under Listing Rule 7.1A.

If Resolution 4 is not passed, the Company will not be able to issue up to 110,000,000 Equity Securities under the Plan to eligible participants over a period of three years pursuant to Listing Rule 7.2, exception 13(b), without using the Company's 15% annual placement capacity under Listing Rule 7.1 or additional 10% placement capacity under Listing Rule 7.1A.

6.3 **Specific information required by Listing Rule 7.2, exception 13(b)**

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) A summary of the material terms of the Plan is in Schedule 5.
- (b) Since the Plan was last approved by Shareholders at the 2023 AGM, the Company has issued 15,000,000 Options, which were issued to previous Directors of the Company (or their nominees) on 1 December 2023 following the receipt of Shareholder approval under Listing Rule 10.14 at the 2023 AGM.
- (c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 4 shall not exceed 110,000,000 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). This number comprises approximately 10% of the Company's Equity Securities currently on issue.

The maximum number of Equity Securities is not intended to be a prediction of the actual number to be issued under the Plan but is specified for the purpose of setting a ceiling in accordance with Listing Rule 7.2, exception 13(b). It is not envisaged that the maximum number of Equity Securities for which approval is obtained will be issued immediately.

- (d) A voting exclusion statement is included in the Notice.

6.4 **Additional Information**

Resolution 4 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 4 due to the Directors' personal interests in the outcome of the Resolution.

Schedule 1 Definitions

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

\$	means Australian Dollars.
2023 AGM	means the Company's annual general meeting held on 28 November 2023.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Coppermoly Limited (ACN 126 490 855).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Placement Shares	as the meaning given in Section 3.1.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
February Placement	has the meaning given in 4.1.
February Placement Shares	has the meaning given in 4.1.
January Placement	has the meaning given in Section 3.1.
January Placement Shares	has the meaning given in Section 3.1.
JORC Code	means the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any update to that edition.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company,

or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules	means the listing rules of ASX.
Material Investor	<p>means, in relation to the Company:</p> <ul style="list-style-type: none">(a) a related party;(b) Key Management Personnel;(c) a substantial Shareholder;(d) an advisor; or(e) an associate of the above, <p>who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.</p>
MD Incentive Securities	has the meaning given in Section 5.1.
MD Options	has the meaning given in Section 5.1.
MD Performance Rights	has the meaning given in Section 5.1.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Mineral Resources	has the meaning given to that term in the JORC Code.
Minimum Grade	means a copper equivalent of over 0.5% (for open pit Mineral Resources) or over 1.2% (for underground Mineral Resources), with such copper equivalent grade calculated in accordance with paragraph 50 of the JORC Code and includes copper, zinc, lead, molybdenum, nickel, gold, silver, platinum, palladium and/or rhodium.
Notice	means this notice of general meeting.
Option	means an option to acquire Shares.
Performance Rights	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Plan	means the Coppermoly Limited Long Term Incentive Plan.
Proxy Form	means the proxy form made available with the Notice.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.

Shareholder

means the holder of a Share.

VWAP

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

Schedule 2 Terms and conditions of MD Performance Rights

The following terms and conditions apply to each of the MD Performance Rights (referred to in this Schedule 2 as '**Performance Rights**')

1. (**Entitlement**): Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. (**Issue Price**): The Performance Rights are issued for nil cash consideration.
3. (**Vesting Conditions**): Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

Class	Number of Performance Rights	Vesting Condition	Expiry Date
A	2,000,000	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.05.	3 years from the date of issue
B	3,000,000	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.07.	3 years from the date of issue
C	4,000,000	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.10.	3 years from the date of issue
D	4,000,000	The Company announcing on the ASX or another recognised securities exchange, a JORC Code compliant inferred mineral resource estimate of greater than 20 million tonnes of Mineral Resources that have the Minimum Grade, in respect of any of the mining tenements or projects it holds an interest.	3 years from the date of issue

For the purposes of the Vesting Conditions above, the following definitions apply:

JORC Code means the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any update to that edition.

Mineral Resources has the meaning given to that term in the JORC Code.

Minimum Grade means a copper equivalent of over 0.5% (for open pit Mineral Resources) or over 1.2% (for underground Mineral Resources), with such copper equivalent grade calculated in accordance with paragraph 50 of the JORC Code and include copper, zinc, lead, molybdenum, nickel, gold, silver, platinum, palladium and/or rhodium.

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

4. **(Vesting):** Subject to the satisfaction of the Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the relevant Vesting Condition has been satisfied.
5. **(Expiry Date):** The Performance Rights will expire and lapse on the first to occur of the following:
 - (a) the Vesting Condition becoming incapable of satisfaction due to the cessation of employment of the holder with the Company (subject to the exercise of the Board's discretion under the Plan); and
 - (b) 5:00pm (AWST) on the respective date for each class of Performance Rights set out in paragraph 3 above,**(Expiry Date).**
6. **(Exercise):** At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
7. **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Performance Right, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
 - (c) if required, and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
8. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.

10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
11. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
12. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
13. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
14. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
15. **(Entitlements and bonus issues):** Subject to the rights under paragraph 16, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
16. **(Bonus issues):** 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), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
17. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
19. **(Takeovers prohibition):** The issue of Shares on exercise of the Performance Rights is subject to and conditional upon:
 - (a) the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
20. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
21. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

22. **(Plan):** The Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.
23. **(Constitution):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's constitution.

Schedule 3 Terms and conditions of MD Options

The terms and conditions of the MD Options (referred to in this Schedule 3 as '**Options**') are as follows:

1. (**Entitlement**): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. (**Expiry Date**): Each Option will expire at 5:00pm (AWST) on the date that is two (2) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. (**Vesting Date**): Subject to the terms and conditions set out below, the Options will vest and become exercisable into Shares on the following dates (each, a **Vesting Date**):

Class	Number of Options	Exercise Price	Vesting Date
A	1,000,000	\$0.02 per Option	13 April 2026
B	2,000,000	\$0.04 per Option	13 April 2027

The vesting of the Options on the Vesting Date remains subject to the holder being employed or otherwise engaged by the Company or any of its related entities at all times between the date of issue of the Options and the relevant vesting date (subject at all times to the exercise of the Board's discretion, to the maximum extent permitted by law).

4. (**Exercise Period**): Subject to paragraph 3, the Options are exercisable at any time on or prior to the Expiry Date.
5. (**Exercise Price**): Subject to adjustment in accordance with paragraph 14, the amount payable upon exercise of each Option will be the exercise price specified for each class of Options set out in paragraph 3 (**Exercise Price**).
6. (**Quotation of the Options**): The Company will not apply for quotation of the Options on any securities exchange.
7. (**Transferability**): The Options are not transferable, unless the transfer is effected by force of law or on death or legal incapacity to your personal representative.
8. (**Notice of Exercise**): The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

9. (**Timing of issue of Shares on exercise**): Within 5 Business Days after the Exercise Date the Company will, subject to paragraphs 10 and 13:
 - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which, if applicable, cleared funds have been received by the Company; and

- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
10. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
11. **(Timing of application for quotation)** If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within 10 Business Days of the end of the quarter in which the exercise occurred, or within such other time period required by the Listing Rules.
12. **(Shares issued on exercise):** Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
13. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
14. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
15. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
16. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
17. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
18. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
19. **(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 an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
20. **(Change in exercise price):** There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company

making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

21. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
22. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.

Schedule 4 Valuation of MD Incentive Securities

Valuation of MD Performance Rights

Assumptions	Class A	Class B	Class C	Class D
Valuation date	14-Jul-25	14-Jul-25	14-Jul-25	14-Jul-25
Market price of Shares	\$0.011	\$0.011	\$0.011	\$0.011
Target Price	\$0.050	\$0.070	\$0.100	-
Exercise price	\$0.00	\$0.00	\$0.00	\$0.00
Expiry date (length of time from issue)	3 Years	3 Years	3 Years	3 Years
Risk free interest rate	3.42%	3.42%	3.42%	3.42%
Volatility (discount)	87.80%	87.80%	87.80%	87.80%
Indicative value per MD Performance Right*	\$0.003	\$0.002	\$0.001	\$0.011
Total Value	\$5,288	\$5,417	\$4,615	\$44,000

* Subject to rounding

Valuation of MD Options

Assumptions	Class A	Class B
Valuation date	14-Jul-25	14-Jul-25
Market price of Shares	\$0.011	\$0.011
Exercise price	\$0.02	\$0.04
Expiry date (length of time from issue)	2 Years	2 Years
Risk free interest rate	3.42%	3.42%
Volatility (discount)	87.80%	87.80%
Indicative value per MD Option*	\$0.005	\$0.003
Total Value	\$4,840	\$6,362

* Subject to rounding

Schedule 5 Summary of material terms of the Plan

A summary of the material terms and conditions of the Plan is set out below. The Plan enables eligible persons to be granted Options and/or Performance Rights (**Awards**).

(a) Eligibility

The Board may, in its absolute discretion, invite an “Eligible Employee” to participate in the Plan. An “Eligible Employee” includes a director, senior executive, contractor consultant or employee of the Company (**Eligible Participants**).

(b) Purpose

The purpose of the Plan is to:

- (i) assist in the reward, retention and motivation of Eligible Participants;
- (ii) attract quality Eligible Participants to the Company;
- (iii) enable the Eligible Participants to share the rewards of the future success of the Company;
- (iv) link the reward of Eligible Participants to Shareholder value creation;
- (v) add wealth to all shareholders by motivating the Eligible Participants;
- (vi) and provide greater incentive for Eligible Participants to focus on the Company’s longer term goals.

(c) Plan administration

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

(d) Eligibility, invitation and application

The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Awards on such terms and conditions as the Board decides.

On receipt of an invitation, an Eligible Participant may apply for the Awards the subject of the invitation by confirming in writing their acceptance of the conditions of the grant of the Awards.

If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

(e) Grant of Awards

The Company will, to the extent that it has allowed an Eligible Participant to participate in the Plan, grant the Participant the relevant number of Awards, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(f) Terms of Awards

Each Award represents a right to acquire one or more Shares under an option or performance right, subject to the terms and conditions of the Plan. An Eligible Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with an Award that has been granted to them unless otherwise determined by the Board.

(g) Vesting of Awards

Awards may be subject to exercise conditions, performance hurdles or vesting conditions. Any vesting conditions applicable to the grant of Awards will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the participant by the Company informing them that the relevant Awards have vested. Unless and until the vesting notice is issued by the Company, the Awards will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Award are not satisfied and/or otherwise waived by the Board, that Award will lapse.

(h) Exercise of Awards

Except in the case of Performance Rights, to exercise an Award, the participant must deliver a signed notice of exercise and pay the exercise price (if any) to or as directed by the Company (unless the participant has exercised the Cashless Exercise Mechanism), at any time following vesting of the Award (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.

A vested Performance Right will be automatically exercised.

An Award may not be exercised unless and until that Convertible Security (as that term is defined in the Plan rules) has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

(i) Cashless Exercise of Options

(i) The Plan provides that the Company may provide for a cashless exercise mechanism whereby, the Eligible Participant may elect not to be required to provide payment of the aggregate exercise price for the number of Options specified in an exercise notice **(the Cashless Exercise Mechanism)**.

(ii) If a holder of an Option exercises the Cashless Exercise Mechanism:

(A) the Eligible Participant will not to be required to pay the applicable Exercise Price attributable to such number of Options for which Cashless Exercise Mechanism has been exercised; and

(B) the Company will, instead, only be required to issue to the Eligible Participant the number of Shares as calculated in accordance with the following formula:

$A = O - ((O \times E) / SP)$; and

SP is greater than E.

Where:

A = the number of Shares required to be issued by the Company;

O = the number of Options for which the Cashless Exercise Mechanism has been exercised;

E = the Exercise Price for the Options for which the Cashless Exercise Mechanism has been exercised; and

SP = the volume weighted average market price (as defined in the Listing Rules) of Shares over the five (5) trading days during which Shares are traded immediately preceding (but excluding) the date of the exercise notice.

(j) Loan to Exercise Options

- (i) The Company may loan money to an Eligible Participant who holds an Option for the amount of the Exercise Price, to enable the Eligible Participant to pay the Exercise Price for the Share on the exercise of the Option that has been issued pursuant under the Plan.
- (ii) Until the loan is repaid, the Company:
 - (A) may apply any dividends paid in respect of the Loan Shares (as that term is defined in the Plan rules) in satisfaction of any amounts outstanding under or in connection with the Loan;
 - (B) shall have a lien over the Loan Shares; and
 - (C) take any action available to it to prevent the transfer of the Loan Shares.

(k) Delivery of Shares on exercise of Awards

On completion of the exercise of the Awards:

- (i) the Awards will automatically lapse;
- (ii) the Company will, within thirty (30) Business Days, allot and issue, or transfer, the number of Shares for which the Participant is entitled to subscribe for or acquire through the exercise of the Awards; and
- (iii) the Company will issue a substitute certificate for any remaining Awards.

(l) Lapse

Unvested Awards will generally lapse on the earlier of:

- (i) the cessation of employment, engagement or office of the relevant person;
- (ii) the day the Board makes a determination that all unvested Awards and vested Awards of the relevant person will lapse because, in the opinion of the Board, a relevant person has acted fraudulently or dishonestly, or is in material breach of his or her duties or obligations to the Company;
- (iii) if any applicable vesting conditions are not achieved by the relevant time;
- (iv) if the Board determines that any applicable vesting conditions have not been met and cannot be met by the date determined by the Board and as specified in the invitation (**Award Expiry Date**); and
- (v) the Award Expiry Date.

Where a participant ceases to be employed or engaged by the Company and they are a “Good Leaver” (as that term is defined in the Plan rules), and the Awards have vested, they will remain exercisable until the Awards lapse in accordance with the Plan rules or if they have not vested, the Board will determine as soon as reasonably practicable after the date the participant ceases to be employed or engaged, how many (if any) of those participant’s Awards will be deemed to have vested and be exercisable.

Where a participant becomes a “Bad Leaver” (as that term is defined in the Plan rules), all Awards, unvested or vested, will lapse on the date of the cessation of employment, engagement or office of that participant.

(m) Change of control

If a Change of Control Event (as that term is defined in the Plan rules) occurs, then the Board may, in its sole and absolute discretion, determine that:

- (i) unvested Options will vest and become exercisable; and
- (ii) all or a percentage of unvested Performance Rights, as determined by the Board, will vest and become exercisable,

with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event.

If a Change of Control Event occurs, a participant may exercise all or a portion of their Performance Rights which are vested and exercisable, as well as any unvested Performance Rights which shall become vested and exercisable in connection with the occurrence of such Change of Control Event as determined by the Board.

A participant shall be entitled to exercise, at any time within the 14-day period following the giving of such notice, all or a portion of those Options granted to such participant which are then vested and exercisable in accordance with their terms, as well as any unvested Options

which shall become vested and exercisable in connection with the completion of such Change of Control Event.

(n) Rights attaching to Plan Shares

All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of an Award (**Plan Shares**), will rank pari passu in all respects with the Shares of the same class. A participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A participant may exercise any voting rights attaching to Plan Shares.

(o) Disposal restrictions on Plan Shares

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not transfer, encumber or otherwise dispose of, or have a security interest granted over, that Plan Share.

(p) Adjustment for variation of capital

If there are variations to the Share capital of the Company, including a variation or rights issue, sub-division, consolidation, reduction, return or cancellation of Share capital, a demerger (in whatever form) or other distribution in specie, the Board may:

- (i) adjust the number of Options to which a Participant is entitled, and/or the Exercise Price (if any) of the Options in accordance with the Listing Rules; or
- (ii) adjust the number of Performance Rights to which a Participant is entitled in accordance with the ASX Listing Rules.

(q) Participation in new issues

There are no participation rights or entitlements inherent in the Awards and holders are not entitled to participate in any new issue of Shares during the currency of the Awards without exercising the Awards.

(r) Amendment of Plan

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Awards have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation, to correct manifest error or mistake or to allow the implementation of a trust arrangement in

relation to the holding of Plan Shares granted under the Plan, amongst other things, or is agreed to in writing by all participants.

No Director currently participates or will participate in the Plan absent express Shareholder approval under the ASX Listing Rules.

All Correspondence to:

✉	By Mail	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 Australia
📠	By Fax:	+61 2 9290 9655
💻	Online:	www.boardroomlimited.com.au
☎	By Phone:	(within Australia) 1300 737 760 (outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:30am (AWST) on Monday, 25 August 2025.**

📱 TO APPOINT A PROXY ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/coygm2025>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting therefore **before 10:30am AWST Monday, 25 August 2025**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻	Online	https://www.votingonline.com.au/coygm2025
📠	By Fax	+ 61 2 9290 9655
✉	By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
👤	In Person	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
This is your address as it appears on the company's share register.
If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Coppermoly Limited (Company) and entitled to attend and vote hereby appoint:
[] the Chair of the Meeting (mark box)
OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

[]

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at the Suite 1, 295 Rokeby Road, Subiaco, WA 6008 at 10:30am (AWST) on Wednesday, 27 August 2025 and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 3 & 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this/these Item even though Resolution 3 & 4 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 3 & 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

Table with 3 columns: Resolution, For, Against, Abstain*. Rows include Resolution 1(a), Resolution 1(b), Resolution 2, Resolution 3, and Resolution 4.

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1, Securityholder 2, Securityholder 3
Sole Director and Sole Company Secretary, Director, Director / Company Secretary

Contact Name, Contact Daytime Telephone, Date / / 2025