Mount Isa Minerals Limited
ACN 648 177 897

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Notice is given that the annual general meeting of the Company will be held as follows:

Time: 11:00am (AEDT)

Date: Monday, 17 November 2025

Place: 80 Orchardtown Road, New Lambton NSW 2305

ANNUAL REPORT FOR 2025:

https://www.mountisaminerals.com.au/investors/financial-reports/

The Notice of Annual General Meeting and Explanatory Statement is an important document and should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters on this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary via email at hello@mountisaminerals.com.au.

Mount Isa Minerals Limited

ACN 648 177 897

CEO LETTER TO SHAREHOLDERS

Dear Shareholder

I have the pleasure of inviting you to the Annual General Meeting (**Meeting**) of Mount Isa Minerals Limited ACN 648 177 897 (**Company**).

The Meeting of the Company's shareholders (**Shareholders**) will be held at 80 Orchardtown Road, New Lambton NSW 2305 at 11:00am (AEDT) on the Monday, 17 November 2025.

Even if you plan to attend in person, you are encouraged to submit a directed proxy before the Meeting so that your vote can be counted if the physical meeting arrangements change and you cannot attend.

The directors and executive team look forward to updating you on the Company's activities at the Meeting.

Yours sincerely

Nicholas Huffels
CEO & Executive Director

Mount Isa Minerals Limited
ACN 648 177 897

NOTICE OF MEETING

Notice is given that the annual general meeting (**Meeting**) of the shareholders (**Shareholder**) of the Company will be held as follows:

Time: 11:00am (AEDT)

Date: Monday, 17 November 2025

Place: 80 Orchardtown Road, New Lambton NSW 2305

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Voting Form forms part of this Notice.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

AGENDA

1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2025, which includes the Financial Report, the Director's Report and the Auditor's Report.

Appropriate time will be devoted to the consideration of the Annual Report. No resolution is required to be moved in respect of this item.

2. Resolution 1 – Re-election of Director – Scott Drelincourt

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

"That for purposes of clause 14.2 and 14.3 of the Constitution and for all other purposes, Scott Drelincourt, a Director, retires, and being eligible, is re-elected as a Director."

Voting Exclusion:
There are no voting exclusions in relation to Resolution 1.

Dated: 23 October 2025

BY ORDER OF THE BOARD

Toni Myers
Company Secretary

Mount Isa Minerals Limited
ACN 648 177 897

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at 80 Orchardtown Road, New Lambton NSW 2305 on the Monday, 17 November 2025 commencing at 11:00am (AEDT).

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice. A Proxy Voting Form is located at the end of the Explanatory Statement.

2. Information for Shareholders

2.1 Eligibility to vote

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that persons eligible to vote at the Meeting are those who are registered as Shareholders at 11:00am (AEDT) on Saturday, 15 November 2025.

Each of the Resolutions will be decided by poll.

2.2 Venue and Voting Information

The Meeting of the Shareholders to which this Notice relates will be held in person at 11:00am (AEDT) on Monday, 17 November 2025 at 80 Orchardtown Road, New Lambton NSW 2305.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to the company secretary at hello@mountisaminerals.com.au at least 5 Business Days before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

The Chair of the Meeting will endeavour to address as many of the most frequently raised topics as possible during the Meeting. However, there may not be enough time to address all questions.

Please note that individual responses will not be sent to Shareholders.

2.3 Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

2.4 Voting in person

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

2.5 Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code on the Proxy Voting Form using your smartphone. Login & Click on 'Meetings'. Use the Holder Number as shown at the top of the Proxy Voting Form.
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

By email	Completing the enclosed Proxy Voting Form and emailing it to: meetings@automicgroup.com.au

Your proxy instruction must be received not later than 48 hours before the commencement of the Meeting (**Proxy Deadline**). Proxy Voting Forms received later than this time will be invalid.

2.6 Proxies

Shareholders who are entitled to vote at the Meeting have a right to appoint a proxy to attend the Meeting and vote on their behalf. The proxy need not be a Shareholder of the Company and may be an individual or body corporate. If a Shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the proxy appointments do not specify a proportion or number, each proxy may exercise half of the Shareholder's votes.

All Shareholders are invited and encouraged to participate in the Meeting by attending in person and are encouraged to lodge a directed Proxy Voting Form to the Company in accordance with the instructions noted in the Proxy Voting Form. Lodgement of a Proxy Voting Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Even if you plan to attend in person, you are encouraged to submit a Proxy Voting Form before the Meeting so that your vote can be counted if the physical meeting arrangements change and you cannot attend.

2.7 Power of Attorney

If the Proxy Voting Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Voting Form, unless the power of attorney has already provided it to the Share Registry.

2.8 Corporate representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Where a Shareholder is a body corporate, the Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

(a) A letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or

(b) A copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

2.9 Directing your proxy how to vote

You can direct your proxy how to vote on a particular Resolution by marking the appropriate box on the Proxy Voting Form.

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that item.

If you do not mark any particular Resolution and no direction is given, you are appointing your proxy to vote as he or she decides, subject to any voting exclusions that may apply to the proxy.

If you appoint a proxy, you may still attend the Meeting. However, your proxy's rights to speak and vote will be suspended while you are present.

2.10 Chair of the Meeting appointed proxy

A Shareholder may appoint the Chair of the Meeting as proxy. The Chair of the Meeting will be deemed to be the Shareholder's proxy if the Shareholder submits the Proxy Voting Form, but does not name a proxy or if the person appointed as proxy does not attend the Meeting or does not vote on a poll in accordance with the Shareholder's directions.

If the Shareholder provides a voting direction on a particular Resolution, the Chair of the Meeting must vote in accordance with the direction on a poll.

2.11 Voting on Resolutions

All voting on the Resolutions proposed and stated in the Notice will be by way of a poll and not a show of hands.

3. Annual Report

As required by section 317 of the Corporations Act, the Financial Report, Director's Report and Auditor's Report for the most recent financial period (together constituting the **Annual Report**) will be presented at the Meeting.

There is no requirement for a formal resolution on this item.

Unless a Shareholder has requested to receive a hard copy of the Annual Report, Shareholders will not be sent a hard copy of the Annual Report. All Shareholders can view the Annual Report on the Company's website at https://www.mountisaminerals.com.au/investors/financial-reports/.

During the consideration of the Annual Report, the Chair of the Meeting will give Shareholders an opportunity to ask questions about, or comment on, the management of the Company.

The Chair of the Meeting will also give Shareholders an opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the auditor.

Shareholders may submit written questions to the Company in relation to the above matters, which must be received no later than 5 Business Days prior to the Meeting.

4. Resolution 1 – Re-election of Director – Scott Drelincourt

Scott Drelincourt, appointed by the Board as a Director on 13 November 2023, will retire in accordance with clause 14.2 of the Constitution at the Meeting and, being eligible seeks re-election in accordance with clause 14.3 of the Constitution.

Scott Drelincourt has over 16 years' experience as a general manager, executive and geologist. He has proven executive and management skills through strategic, board-level decision making and planning, redefining the Company's strategies, guiding the business, and successfully adding measurable value to the Company's assets. Scott is experienced in working with various parties, including the government, media, shareholders, investors and stakeholders. He is highly skilled in business development, including asset evaluation for investments and divestments, due diligence reporting and research and development programs.

His experience has spanned across multiple commodities and countries, having worked for junior, mid-tier to tier one mining companies in greenfield, brownfield through to mining operations. In recent years his focus has turned to critical minerals which has seen him work for several private and ASX listed resource companies.

The Board considers that Scott Drelincourt will, if re-elected, qualify as an independent Director.

Directors' Recommendation

The Directors (with Scott Drelincourt abstaining) support the election of Scott Drelincourt and recommend that Shareholders vote in favour of Resolution 1.

Chair's Voting Intention

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

GLOSSARY

Term	Meaning
$	Australian dollars.
AEDT	Australian Eastern Daylight Time.
Annual Report	the Directors’ Report, the Financial Report and the Auditor’s Report in respect to the financial year ending 30 June 2025.
Auditor’s Report	the auditor’s report on the Financial Report.
Board	the board of Directors of the Company.
Business Day	A. for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and B. for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Brisbane, Queensland.
Chair	the person appointed to chair the Meeting convened by this Notice.
Company	Mount Isa Minerals Limited ACN 648 177 897.
Constitution	the constitution of the Company as at the date of this Explanatory Statement.
Corporations Act	the *Corporations Act 2001* (Cth).
Director	a director of the Company.
Director’s Report	the annual directors’ report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.
Explanatory Statement	this explanatory statement.
Financial Report	the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.
Glossary	this glossary forming part of the Explanatory Statement.
Meeting	has the meaning in the introductory paragraph of the Notice.
Notice	the notice of meeting attached to this Explanatory Statement.
Proxy Deadline	has the meaning in section 2.6 of the Explanatory Statement.
Proxy Voting Form	the proxy voting form attached to this Notice.
Resolution	a resolution set out in the Notice.
Share	a fully paid ordinary share in the Company.
Share Registry	Automic Pty Ltd.
Shareholders	the shareholders of the Company.