

GENERAL MEETING – NOTICE AND PROXY FORM

Tennant Minerals Limited (ASX: TMS) (Company) will be holding a General Meeting (“GM”) at 10.00am (WST) on Tuesday the 7th of July 2026 at Level 1, 8 Parliament Place West Perth in Western Australia.

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth), the Company will not be sending a hard copy of the Notice of Meeting (“Notice”) to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. The Notice can be viewed and downloaded at the Company’s website <https://tenantminerals.com/investor-centre/asx-announcements/> or from the ASX website using the company code of TMS <https://www.asx.com.au/>.

If you have elected to receive electronic communications from the Company and nominated an email address for correspondence, you will receive an email to your nominated email address with a link to an electronic copy of the Notice.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your username and password or alternatively, register with Automic for online access.

The Notice and proxy form are important documents and should be ready in their entirety. If you have any difficulties obtaining a copy of the Notice or proxy form, then please contact Automic Registries on 1300 288 664 (Within Australia) or +61 2 9698 5414 (International).

You may vote by attending the GM in person, by proxy or by appointing an authorised representative. Details on how to lodge your proxy form can be found on the enclosed proxy form. If you have any questions about your proxy form, then please contact the Company Secretary by telephone at +61 8 9481 7833.

Proxy forms must be received no later than 10.00am (WST) on 5th July 2026.

The Notice is an important document and should be read in its entirety. If you are in doubt as to the course of action you should follow then please consult your financial advisor, lawyer, accountant or other professional advisor.

Yours faithfully



Tanya Newby
Company Secretary
Tennant Minerals Limited
5 June 2026



TENNANT MINERALS LIMITED
ACN 086 471 007
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00 am (WST)

DATE: 7 July 2026

PLACE: The Meeting will be held at Level 1, 8 Parliament Place West Perth WA 6005.

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

This Notice of Meeting 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.

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 Shareholders at 10:00 am (WST) on 5 July 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 159,883,562 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 106,589,042 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – APPROVAL TO ISSUE SECURITIES UNDER CAPITAL RAISING

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 164,296,615 Tranche 2 Placement Shares, together with 430,769,219 free attaching New Options to participants of the capital raising on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS - GBA CAPITAL

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 68,923,075 Lead Manager Options to GBA Capital (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – APPROVAL TO ISSUE PLACEMENT OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 300,000,000 Options to the participants to the Options Placement on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolutions 1 and 2 – Ratification of prior issue of Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely, participants in the Placement) or an associate of that person or those persons.
Resolution 3 – Approval to issue Securities under Capital Raising	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, participants in the Placement) or an associate of that person or those persons.
Resolution 4 – Approval to issue Lead Manager Options - GBA Capital	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, GBA Capital (and/or its nominee)) or an associate of that person or those persons.
Resolution 5 – Approval to issue Placement Options	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, participants in the Placement) or an associate of that person or those persons.

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

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

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Participation in the Meeting

The Meeting will be held at 10:00 am (WST) on 7 July 2026.

Shareholders may attend the Meeting by attending in person at Level 1, 8 Parliament Place West Perth WA 6005; or

Attending in person

To attend and participate in the Meeting in person, attend the Meeting at Level 1, 8 Parliament Place West Perth WA 6005.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from the Company will need to verify your identity.

You can register from 9:30 am (WST) on the day of the Meeting.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9481 7833.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 TO 4

1.1 Placement

As announced on 5 May 2026, the Company secured funding of \$2.8M (before costs) by a placement of 430,769,219 Ordinary Shares at an issue price of \$0.0065 per Share (**Placement Shares**) to professional and sophisticated investors (**Placement**). The Placement will be completed in two parts with 266,472,604 (**Tranche 1**) shares issued utilising the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A. The balance of 164,296,615 Ordinary Shares will be issued (as **Tranche 2**) subject to obtaining approval by Shareholders at the General Meeting.

In addition, the Company has agreed to issue one (1) free attaching option (**New Option**) for each new Placement Share subscribed for, being 430,769,219 New Options to investors and 68.9 million options to the Lead Manager to the capital raise. All New Options are exercisable at \$0.013 (1.3c) each on or before 30 June 2030 and the issue of New Options is subject to approval by Shareholders at the Meeting.

Funds raised from the Placement will be applied to drill-test down-plunge extensions of the Bluebird discovery, further modelling and targeting within the Barkly and Babbler greater tenement areas, metallurgical testwork and development of processing studies as part of the Tennant Creek Alliance. Funds will also be utilised for general working capital.

On 13 May 2026, the Company completed the issue of the 266,472,604 Placement Shares, comprising:

- (a) 159,883,562 Shares utilising the Company's Listing Rule 7.1 placement capacity; and
- (b) 106,589,042 Shares utilising the Company's Listing Rule 7.1A placement capacity.

1.2 Lead Manager

The Company appointed GBA Capital Pty Ltd (ACN 643 039 123) (**GBA Capital**) as lead manager to the Placement (**Lead Manager**).

In consideration for lead manager services provided in relation to the Placement, the Company has agreed to:

- (a) pay the Lead Manager a capital raising fee of 6% plus GST of the total gross proceeds raised under the Placement; and
- (b) issue the Lead Manager (or their nominee) 68,923,075 New Options, subject to obtaining the approval of Shareholders at the Meeting.

1.3 Purpose of the Meeting

The Company is seeking:

- (a) **Resolutions 1 and 2:** Shareholder ratification for the issue of the 266,472,604 Placement Shares under the Placement;

- (b) **Resolution 3:** Shareholder approval to issue 164,296,615 Tranche 2 Placement Shares, together with 430,769,219 free attaching New Options to participants of the Placement, on the basis of one (1) free-attaching New Option for every one (1) Placement Share; and
- (c) **Resolution 4:** Shareholder approval to issue up to 68,923,075 New Options to the Lead Manager (or their nominee).

The Company is also seeking:

- (a) **Resolution 5:** Shareholder approval to issue up to 300,000,000 New Options under the Options Placement.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES - LISTING RULES 7.1 AND 7.1A

2.1 General

As set out in Section 1.1, on 13 May 2026 the Company completed the issue of 266,472,604 Placement Shares under the capital raising pursuant to its existing placement capacities under Listing Rules 7.1 and 7.1A.

The Company issued 159,883,562 Placement Shares pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 106,589,042 Placement Shares pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 19 November 2025 (being, the subject of Resolution 2).

The issue of the Placement Shares did not breach Listing Rules 7.1 or 7.1A at the time of the issue.

2.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month 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 approval to increase its limit to 25% at the annual general meeting held on 19 November 2025.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing 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 date of issue of the Placement Shares.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 1 and 2 are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

2.5 Technical information required by Listing Rules 7.4 and 7.5

Pursuant to and in accordance with Listing Rules 7.4 and 7.5, the following information is provided in relation to Resolutions 1 and 2:

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	<p>The Placement Shares were issued to professional and sophisticated investors who are clients of the Lead Manager. The recipients were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.</p> <p>(a) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:</p> <ul style="list-style-type: none"> i. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and ii. issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	<p>266,472,604 Placement Shares were issued on the following basis:</p> <ul style="list-style-type: none"> i. 159,883,562 Shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and ii. 106,589,042 Shares were issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
Terms of Securities	<p>The Tranche 1 Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p>

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities were issued	The Placement Shares were issued on 13 May 2026.
Price or other consideration the Company will receive for the Securities	The issue price was \$0.0065 per Placement Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Placement Shares was to raise \$1,732,072 (before costs) and funds will be applied as set out in Section 1.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 3 – APPROVAL TO ISSUE SECURITIES UNDER CAPITAL RAISING

3.1 General

As set out in Section 1.3, the Company is proposing to issue up to 430,769,219 Placement Shares at an issue price of \$0.0065 per Share to the professional and sophisticated investors participating in the capital raising, together with one (1) New Option for every one (1) Placement Share subscribed for and issued.

This resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 164,296,615 Tranche 2 Placement Shares to the capital raising participants, together with an aggregate total of 430,769,219 free-attaching New Options.

3.2 Listing Rule 7.1

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

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of securities under the capital raising. In that instance, the Company would be prevented from satisfying the conditions pertaining to the capital raising and, as such, would need to renegotiate the terms of the Agreements.

3.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

REQUIRED INFORMATION	DETAILS
<p>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</p>	<p>The Tranche 2 Placement Shares and New Options will be issued to participants in the capital raising who have been identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.</p> <p>(a) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:</p> <ul style="list-style-type: none"> iii. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and iv. issued more than 1% of the issued capital of the Company.
<p>Number of Securities and class to be issued</p>	<p>The maximum number of Tranche 2 Placement Shares to be issued is 164,296,615 and the maximum number of New Options to be issued is 430,769,219.</p>
<p>Terms of Securities</p>	<p>The Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares. The terms and conditions of the New Options are set out in Schedule 1.</p>
<p>Date(s) on or by which the Securities will be issued</p>	<p>The Company expects to issue the Placement Securities pursuant to a prospectus in accordance with the timetable as set out in Section 5.3. In any event, the Company will not issue any Securities under the capital raising later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p>
<p>Price or other consideration the Company will receive for the Securities</p>	<p>Tranche 2 Placement Shares will be issued at an issue price of \$0.0065 per Share.</p> <p>The New Options will be issued at a nil issue price, free-attaching to the Placement Shares on a 1 for 1 basis. The Company will not receive any other consideration for the New Options (other than in respect of funds received on exercise of the Placement Options).</p>
<p>Purpose of the issue, including the intended use of any funds raised by the issue</p>	<p>The purpose of the issue is to raise capital, which the Company intends to apply in the manner set out in Section 1.1.</p>
<p>Voting exclusion statement</p>	<p>A voting exclusion statement applies to this Resolution.</p>

4. RESOLUTION 4 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS

4.1 General

As set out in Section 1.2, the Company has agreed to issue 68,923,075 New Options to the Lead Manager, GBA Capital Pty Ltd (or their nominee) (**Lead Manager Options**) as part consideration for lead manager services provided in relation to the capital raising.

The Lead Manager Options are intended to be issued following lodgement of the Prospectus under which the Lead Manager Options will be offered to the Lead Manager (or their nominee) for the purposes of removing any trading restrictions.

4.2 Listing Rules 7.1

As summarised in Section 2.2 above, 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.

The proposed issue of the Lead Manager Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options, in which case the Company may have to consider other mechanisms to properly remunerate the Lead Manager, including the payment of the relevant fees in cash, which will deplete the Company's cash reserves.

4.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Lead Manager Options will be issued to GBA Capital Pty Ltd (or their nominee).
Number of Securities and class to be issued	The maximum number of Lead Manager Options to be issued is 68,923,075.
Terms of Securities	The Lead Manager Options will be issued on the same terms as the New Options to be issued under the capital raising on the terms and conditions set out in Schedule 1.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities will be issued	The Company expects to issue the Lead Manager Options pursuant to a prospectus in accordance with the timetable as set out in Section 5.3. In any event, the Company will not issue any Lead Manager Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Lead Manager Options will be issued in lieu of fees payable to GBA Capital Pty Ltd under the Lead Manager Mandate and therefore the Options are being issued at nil consideration.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.1 for details of the proposed use of funds to be raised under the capital raising.
Summary of material terms of agreement to issue	The Lead Manager Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTION 5 – APPROVAL TO ISSUE PLACEMENT OPTIONS

5.1 Background to Resolution 5

Subject to Shareholder approval, the Company intends to undertake a placement to professional, sophisticated and institutional investors of up to 300,000,000 Options, on the same terms as the New Options, at an issue price of \$0.001 per Option to raise up to \$300,000 (before costs) (**Options Placement**). The options will be exercisable at \$0.013 on or before 30 June 2030 and otherwise on the same conditions set out in Schedule 1 of this Notice.

The Company intends to apply for quotation of the Options to be issued under the Options Placement, together with the New Options issued pursuant to the capital raising, in accordance with the ASX Listing Rules. The Company will issue a prospectus in relation to the Options Placement shortly after the meeting (**Prospectus**).

The primary purpose of the Options Placement is to raise additional capital. The Company intends to apply the funds raised from the Options Placement towards meeting the expense of preparing and lodging the Prospectus with the ASX with any surplus funds to be used for general working capital.

5.2 Shortfall Offer

Any entitlement not taken up under the Options Placement will form the shortfall offer (**Shortfall Offer**). The Shortfall Offer will be a separate offer made pursuant to the Prospectus and will remain open for up to three (3) months following the closing date. The issue price for each of the Options to be issued under the Shortfall Offer is \$0.001, being the same price at which the Options are offered under the Options Placement. The Directors reserve the right to issue the Options under the Shortfall Offer at their absolute discretion.

5.3 Indicative timetable

The indicative timetable for the Option Placement is set out below:

ACTION	DATE*
Date for determining eligibility of participants in the offer	7 July 2026
Lodgement of the Prospectus with the ASIC and ASX*	10 July 2026
Opening Date of the offer	10 July 2026
Closing Date of the offer*	13 July 2026
Issue of Options under Options Placement and New Options under the Capital Raising	20 July 2026
Quotation of all Options (including the New Options issued under the Capital Raising)*	23 July 2026

* The above dates are indicative only and are subject to change at the Board's discretion in accordance with the Corporations Act and ASX Listing Rules.

5.4 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 300,000,000 Options at an issue price of \$0.001 per Option to raise up to \$300,000 (before costs).

A summary of the requirements of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company may issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Placement Options.

5.6 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	<p>Professional and sophisticated investors who will be identified through a bookbuild process, which will involve the Company seeking expressions of interest to participate in the Options Placement from non-related parties of the Company.</p> <p>Any entitlements not taken up by unrelated eligible participants in the Options Placement will form part of a shortfall, which may be placed with participants who apply for Options in excess of their entitlement, existing Shareholders or other parties identified by the Directors. No related parties will participate in the issue pursuant to this Resolution.</p>

REQUIRED INFORMATION	DETAILS
Number of Securities and class to be issued	Up to 300,000,000 Options will be issued under the Options Placement.
Terms of Securities	The Options to be issued under the Options Placement will be issued on the same terms as the New Options to be issued under the capital raising, the terms and conditions of which are set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options, the subject of the Options Placement, pursuant to a prospectus in accordance with the timetable as set out in Section 5.3. In any event, the Company will not issue any Securities under the Options Placement later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The issue price will be \$0.001 per Option.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to apply in the manner set out in Section 1.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the *Corporations Act*.

Company means Tennant Minerals Limited (ACN 086 471 007).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

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.

Lead Manager Options has the meaning set out in Section 4.1.

New Options means an Option issued on the terms and conditions set out in Schedule 1.

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement has the meaning set out in Section 1.1.

Placement Options has the meaning set out in Section 5.1.

Placement Shares has the meaning set out in Section 1.1.

Prospectus has the meaning set out in Section 3.1.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Shortfall Offer has the meaning set out in Section 5.2.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF NEW OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.013 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 June 2030 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

(g) **Timing of issue of Shares on exercise**

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

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **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.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Your proxy voting instruction must be received by **10:00am (AWST) on Sunday, 5 July 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

BY MAIL:

Tennant Minerals Limited
PO Box 1618
West Perth WA 6872

IN PERSON:

Tennant Minerals Limited
Level 1
8 Parliament Place
West Perth WA 6005

BY EMAIL:

tnewby@corporateresource.com.au

All enquiries to Tennant Minerals Limited

PHONE: +61 8 9481 7833

