



FIREFINCH LIMITED

ABN 11 113 931 105

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Monday, 27th October 2025

Time of Meeting

10AM AWST

Place of Meeting

The Boardroom, The Park Business Centre, 45 Ventnor Avenue, West Perth WA

A Proxy Form is enclosed

This document is important and requires your immediate attention. Carefully read this document in its entirety and consult your stockbroker, legal adviser, accountant, licensed financial adviser or other professional adviser if you are in any doubt as to what to do.

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

FIREFINCH LIMITED

ABN 11 113 931 105

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Firefinch Limited (ABN 11 113 931 105) will be held at The Boardroom, The Park Business Centre, 45 Ventnor Avenue, West Perth WA on Monday 27th October 2025 at 10am AWST for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

AGENDA

Financial Reports

To receive and consider the consolidated annual financial report of the Company for the financial year ended 31 December 2024, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report, as set out in the 2024 Annual Report.

1 RESOLUTION 1 – RE-ELECTION OF MR MARK HEPBURN AS A DIRECTOR

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Mr Mark Hepburn, who retires in accordance with rule 6.1(f) of the Constitution and, being eligible for re-election, be re-elected as a Director."

2 RESOLUTION 2 – FIRST RETURN OF CAPITAL TO SHAREHOLDERS

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

"That the issued share capital of the Company be reduced by up to \$17,492,259.35 in accordance with sections 256B and 256C of the Corporations Act 2001 (Cth) and that such capital reduction be effected, subject to the Board's discretion, by the Company paying each Shareholder an equal amount per Share, on the terms and conditions set out in the Explanatory Statement."

3 RESOLUTION 3 – SECOND RETURN OF CAPITAL TO SHAREHOLDERS

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

"That, subject to Resolution 2 being passed, the issued share capital of the Company be further reduced by up to \$3,016,464.06 in accordance with sections 256B and 256C of the Corporations Act 2001 (Cth) and that such capital reduction be effected, subject to the Board's discretion, by the Company paying each Shareholder an equal amount per Share, on the terms and conditions set out in the Explanatory Statement."

4 Resolution 4 – Appointment of Auditor

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

"That, for the purposes of section 327B of the Corporations Act and for all other purposes, Hall Chadwick WA Audit Pty Ltd, having been duly nominated by a Shareholder and consented in

writing to act as Auditor of the Company, be appointed as Auditor of the Company subject to ASIC consenting to the resignation of PricewaterhouseCoopers as Auditor of the Company.”

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board

A handwritten signature in black ink, appearing to read 'Stuart Usher', followed by a period.

Stuart Usher
Company Secretary
Dated: 1st October 2025

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against Firefinch's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by Firefinch in the same manner, and by the same time as outlined for proxy forms below.

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.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- Should any resolution, other than those

specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.

- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to the relevant proposed Resolution. These rules are explained in this Notice.
- To be effective, proxies must be received by 10am (AWST) on Saturday 25th October 2025. Proxies received after this time will be invalid.
- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by Firefinch at the address below, or by facsimile, and by 10am (AWST) on Saturday 25th October 2025. If facsimile transmission is used, the Power of Attorney must be certified.
- Proxies may be lodged using any of the following methods: **By internet:**
By internet:
Log on to www.investorvote.com.au
If you are a custodian and an Intermediary Online subscriber, you can log on to www.intermediaryonline.com

By post:

Computershare Investor Services Pty
Limited, GPO Box 242, Melbourne
Victoria 3001 Australia

By fax:

(within Australia) 1800 783 447

(outside Australia) +61 3 9473 2555

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 10am (AWST) on Saturday 25th October 2025.

FIREFINCH LIMITED

ABN 11 113 931 105

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

Financial Reports

The first item of the Notice deals with the presentation of the Company's financial reports.

Section 317 of the Corporations Act requires the Company to lay before its Shareholders, at the Meeting, the consolidated annual financial report of the Company for the financial year ended 31 December 2024, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report (**2024 Annual Report**).

The Company's 2024 Annual Report (together with the Company's financial report for the half year ended 30 June 2025) is available on the Company's website at <http://firefinchltd.com>.

Shareholders should consider these financial reports and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

1 RESOLUTION 1 – RE-ELECTION OF MR MARK HEPBURN AS A DIRECTOR

1.1 Background

Pursuant to rule 6.1(f) of the Company's Constitution, Mr Mark Hepburn, being a Director, retires by way of rotation and, being eligible, offers himself for re-election in accordance with clause 6.1(i) of the Constitution.

If Resolution 1 is passed, Mr Hepburn will be re-elected and will continue to act as a Director. If Resolution 1 is not passed, Mr Hepburn will not be re-elected and will cease to act as a Director.

1.2 Qualifications

Mr Hepburn has a degree in Economics and Finance from the University of Western Australia and has been a member of the Australian Institute of Company Directors since 2008. Mr Hepburn has significant experience in institutional stockbroking, corporate transactions, capital markets funding and the management and corporate development of public companies. Mr Hepburn brings 28 years of substantial financial markets experience in the resources sector to the Company.

Mr Hepburn has previously served in an acting role as Managing Director of the Company where he oversaw the Company's refinancing and corporate re-structuring.

1.3 Other material directorships

Mr Hepburn is also the managing director of ASX-listed Castille Resources Limited.

1.4 Independence

Mr Hepburn was appointed to the Board on 14 November 2018. The Board considers that Mr Hepburn, if re-elected, will continue to be classified as an independent director.

1.5 Board recommendation

The Board's view is that it is essential to preserve the intellectual property of the Company (including the significant, detailed knowledge of Mr Hepburn in relation to the affairs of the Company) to continue to effectively and efficiently navigate the affairs of the Company in the lead up to the orderly winding up of the Company's operations.

Based on Mr Hepburn's relevant experience and qualifications, the members of the Board, in the absence of Mr Hepburn, support the re-election of Mr Hepburn as a director of the Company.

2 RESOLUTIONS 2 AND 3 – FIRST AND SECOND RETURN OF CAPITAL TO SHAREHOLDERS

2.1 Background

The Company currently holds 210,941,543 fully paid ordinary shares in ASX-listed Leo Lithium Limited (ASX: LLL) (**Leo Lithium**) (**Leo Lithium Shares**). Leo Lithium is a lithium development company and was demerged from the Company and listed on the ASX in June 2022.

On 23 June 2024, the Leo Lithium Shares were released from ASX-imposed escrow. In January 2025, Leo Lithium made a 'Tranche 1' distribution of cash to Leo Lithium shareholders. For details of that distribution, please see Leo Lithium's quarterly announcement released to ASX on 30 January 2025, and Leo Lithium's shareholder update released to ASX on 12 May 2025. By holding the Leo Lithium Shares, the Company received payment of about \$36.28 million (**Leo T1 Distribution**).

As at the date of this Notice, the Company holds cash reserves of about \$28 million (including the remaining Leo T1 Distribution).

As a result of the receipt of the Leo Distribution, and the Company's cessation of substantive operations in Morila, the Directors have determined that the Company has surplus capital which it wishes to return to Shareholders. For that reason, as noted in the Company's announcement of 5 September 2025, the Company proposed to distribute surplus (including the Leo T1 Distribution) to Shareholders as follows (collectively, **Distribution**):

- (a) an unfranked dividend of payment of up to \$26,614,057, which was distributed to Shareholders on a pro rata basis on 26 September 2025 and which equated to approximately 2.25 cents per Share (**Special Dividend**);
- (b) a capital return of up to \$17,492,259.35, which will be made to Shareholders on a pro rata basis and which equates to approximately 1.48 cents per Share (**First Proposed Capital Return**) (the subject of Resolution 2); and
- (c) a further capital return of up to \$3,016,464.06, which will be made to Shareholders on a pro rata basis and which equates to approximately 0.255 cents per Share (**Second Proposed Capital Return**) (the subject of Resolution 3),

equating to a total Distribution of approximately 3.98 cents per Share.

The First Proposed Capital Return and the Second Proposed Capital Return are collectively, the **Proposed Capital Return**. No Shares will be cancelled in connection with the Proposed Capital Return. As such, Shareholders will retain all of their Shares and their voting power in the Company will not be affected.

The exact amount of the Proposed Capital Return will not exceed \$20,508,723.41.

The Proposed Capital Return is an equal reduction of share capital for the purposes of section 256B and 256C of the Corporations Act. The Corporations Act requires a company to obtain the approval of shareholders by ordinary resolution for an equal reduction of its share capital. Therefore, Resolutions 2 and 3 seek the required Shareholder approval to undertake the Proposed Capital Return at the Meeting.

The payment of the Special Dividend does not require Shareholder approval and is not the subject of a resolution at the Meeting.

In the event that Resolutions 2 and 3 are not approved, the Company intends to consider resolving to pay a further special dividend (in addition to the Special Dividend) based on the amount per Share that would otherwise have been distributed as the Proposed Capital Return. This may have different (including potentially adverse) tax consequences for Shareholders as described further in section 2.10 of this Explanatory Memorandum.

As Shareholders will also be aware from the Company's announcement of 12 June 2025, based on professional advice, the Board has determined that the most effective way to deliver the most value to Shareholders at this time is for the Company to continue to retain Leo Lithium Shares (post the payment of the Proposed Capital Return and the Special Dividend), and pay Shareholders dividends from any future distribution of cash by Leo Lithium. The Board continues to evaluate the best way of returning the value of the Leo Lithium Shares to Shareholders.

2.2 Class Ruling

As Shareholders will be aware, in May 2025, the Company applied for a Class Ruling from the ATO, in order to assist the Company to determine the most efficient method of distributing the value in the Company to Shareholders. FFX expects that the ATO will publish its tax ruling in relation to the tax treatment of the Proposed Capital Return and the Special Dividend (**Class Ruling**) within 4 weeks of payment of the Proposed Capital Return. A copy of the Class Ruling will be made available at the Company's website at <http://firefinchltd.com>.

See section 2.10 below for further information.

2.3 Record Date

The Board's current intention is that the Special Dividend will occur first (paid 26 September 2025) and the Proposed Capital Return will occur second (subject to Resolutions 2 and 3 being passed) on the same day. This will enable both components of the Distribution to be paid to all entitled Shareholders as a single payment

The total amount payable to each Shareholder in respect of the Distribution will be determined based on the number of Shares held by each Shareholder as at the record date, which was 5:00pm (AWST) on 12 September 2025 (**Record Date**).

2.4 Payment Details

The Special Dividend was paid to Shareholders on 26 September 2025. It is currently anticipated that the Proposed Capital Return will be paid on or around 11 November 2025 (**Payment Date**). Where the total amount payable to a Shareholder contains a fraction of a cent, the aggregate payment will be rounded down to the nearest whole cent.

As previously announced by the Company (including on 12 June 2025), Shareholders should note:

- (a) the Distribution will be paid to eligible Shareholders **by electronic funds transfer only**; and
- (b) Australian withholding tax must be withheld from all Distributions to Australian resident Shareholders, where the Shareholder has not registered their Tax File Number (TFN) or Australian Business Number (ABN) (as applicable) with the Company's registry, Computershare Investor Services, prior to the Record Date.

Therefore, to ensure they receive payment of the Proposed Capital Return on the relevant Payment Date, the Board again urges all Shareholders to update, as soon as possible, and in any event before the Record Date, their:

- (a) email address;
- (b) Tax File Number (TFN) or Australian Business Number (ABN) (as applicable); and
- (c) banking details,

online at Computershare's Investor Centre website at <http://au.computershare.com/Investor/#Home>.

Alternatively, shareholders may contact Computershare on 1300 850 505 (within Australia) or + 61 3 9415 4000 (outside Australia).

Computershare will provide Shareholders with their Distribution statement Tuesday, 11th November 2025 the relevant Payment Date.

2.5 Indicative timetable

Subject to the requirements of the Corporations Act, the Company currently anticipates the Distribution will occur in accordance with the following timetable.

Event	Indicative date
Record Date (for Special Dividend and Proposed Capital Return)	12 September 2025
Payment of Special Dividend	26 September 2025
Meeting to approve Proposed Capital Return	27 October 2025
Payment Date – Proposed Capital Return	11 November 2025

These dates are indicative only and the Board reserves the right to amend the timetable accordingly.

2.6 Legal requirements

(a) Power under the Corporations Act

Section 256B(1) of the Corporations Act permits a company to reduce its share capital in a way that is not otherwise authorised by law if the reduction:

- (i) is fair and reasonable to the company's shareholders as a whole;
- (ii) does not materially prejudice the company's ability to pay its creditors; and
- (iii) is approved by shareholders under section 256C of the Corporations Act.

Pursuant to section 256B(2) of the Corporations Act, a capital reduction is either an 'equal' reduction or a 'selective' reduction. The reduction is an equal reduction if:

- (i) it relates only to ordinary shares;
- (ii) it applies to each holder of ordinary shares in proportion to the number of ordinary shares they hold; and
- (iii) the terms of the reduction are the same for each holder of ordinary shares.

In applying section 256B(2) of the Corporations Act, the entity must ignore differences in the terms of the reduction that are attributable to the fact that shares have different amounts unpaid on them (see section 256B(3) of the Corporations Act).

The Proposed Capital Return is an equal reduction.

(b) Power under the Constitution

Rule 9.7 of the Constitution provides that the Company may reduce its share capital by (among other things) any of the means authorised by the Corporations Act, provided the reduction complies with the requirements of section 256B(1) of the Corporations Act set out above.

2.7 Other statutory requirements

(a) Fair and reasonable

Section 256B(1)(a) of the Corporations Act provides that a capital reduction must be fair and reasonable to a company's shareholders as a whole. The Directors are of the opinion that the Proposed Capital Return is fair and reasonable to all Shareholders as it will apply to all Shareholders on the Record Date equally, in proportion to the number of Shares they hold as at that date.

(b) Company's ability to pay creditors

Section 256(1)(b) of the Corporations Act provides that a capital reduction must not materially prejudice a company's ability to pay its creditors.

Please refer to section 2.8(b) below for further information regarding the impact of the Proposed Capital Return on the Company's ability to pay its creditors.

The Directors, having carefully reviewed the Company's assets, liabilities and expected cashflows, believe that the Proposed Capital Return will not materially prejudice the Company's ability to pay its creditors. The Directors have also satisfied themselves of the solvency of the Company following the Proposed Capital Return.

(c) Shareholder approval

Section 256C(1) of the Corporations Act requires that an equal reduction of capital be approved by an ordinary resolution passed at a general meeting of the Company.

Resolutions 2 and 3 will be passed at the Meeting as an ordinary resolution for the purposes of section 256C(1) of the Corporations Act if more than 50% of the votes cast by Shareholders present and eligible to vote at the Meeting (whether by person, by proxy, by attorney, or in the case of a corporate Shareholder, by a corporate representative) are in favour of Resolutions 2 and 3.

Resolution 3 is conditional upon the passing of Resolution 2. If Resolution 2 is not passed, Resolution 3 will not pass.

2.8 Effect on the Company

(a) Effect on capital structure

Following implementation of the Proposed Capital Return, the Company's capital will be reduced by up to \$20,508,723.41. However, no Shares will be cancelled in connection with the Proposed Capital Return. As such, Shareholders will retain all of their Shares and their voting power in the Company will not be affected.

The entitlement of each Shareholder as at the Record Date to participate in the Proposed Capital Return will be calculated based on the number of Shares the Company has on issue as at the Record Date.

Following implementation of the Distribution, the value of the Company's Shares is expected to reduce (relative to the value immediately prior to the date for the Distribution), as a direct result of the return of funds to Shareholders and the corresponding decrease in cash held by the Company.

(b) Effect on financial position

The effect of the Proposed Capital Reduction on the financial position of the Company is set out in the Pro Forma Financial Statement set out in **Annexure A**. The Pro Forma Financial Statement has been prepared:

- (i) in accordance with generally accepted accounting principles and the Corporations Act; and
- (ii) on a historical cost basis.

As evidenced in the Pro Forma Financial Statement:

- (i) the Company has, and following completion of the Proposed Capital Return will continue to have, a balance sheet with sufficient capacity to meet the near-term requirements of the business; and
- (ii) the Proposed Capital Return will not materially reduce the ability of the Company to continue to meet its payment obligations to creditors.

Accordingly, the Directors have formed the view that undertaking the Proposed Capital Return will not materially prejudice the Company's ability to pay its creditors.

2.9 Tax implications for the Company

No adverse tax consequences are expected to arise for the Company from implementing the Proposed Capital Return.

2.10 Tax implications for Shareholders

The following is a general summary only. The information included in this section below does not constitute tax advice and must not be relied upon by Shareholders. It does not consider the individual circumstances of each Shareholder and it is important that Shareholders seek their own professional tax advice. FFX has applied for a Class Ruling from the ATO, which will clarify the treatment of the distributions in the hands of FFX's shareholders. FFX anticipates that the ruling will be issued shortly after payment of the Proposed Capital Return.

(a) Proposed Capital Return

The Proposed Capital Return should, prima facie, result in a reduction to the cost base of the FFX shares held by FFX shareholders. In the event that the FFX shares held by FFX shareholders have a cost base less than the amount of the Proposed Capital Return, those shareholders may derive an assessable capital gain as a result of the Proposed Capital Return.

The Commissioner of Taxation may make a determination pursuant to subsection 45B(3) of Tax Act that section 45C of the Tax Act applies to the Proposed Capital Return, either in part or in whole. If a determination is made under subsection 45B(3), then the Proposed Capital Return may be treated wholly or partially as an unfranked dividend in the hands of FFX's shareholders. FFX has asked the ATO to confirm that the Commissioner of Taxation will not make a determination under subsection 45B(3) as part of the Class Ruling. FFX cannot comment on the potential outcome of the Class Ruling application.

Non-Australian resident Shareholders should seek advice in relation to the specific tax consequences arising from the Proposed Capital Return under the laws of their country of residence.

(b) Special Dividend

The special dividend has been declared as an unfranked conduit foreign income distribution. The dividend will be treated as assessable income to FFX's shareholders, and should be taxed at the marginal tax rate of each individual shareholder.

2.11 Directors' interests

The number of securities in which each Director has a direct or indirect interest as at the date of this Notice is set out in the table below.

Director	Shares
Mr Brett Fraser	536,206
Mr Mark Hepburn	1,500,000
Mr Matthew Mitchell	251,891

No Director will receive any payment or benefit of any kind as a consequence of the Proposed Capital Return.

2.12 ASIC Notifications

As required by section 256C(5) of the Corporations Act, this Notice has been lodged with ASIC before being sent to Shareholders. Neither ASIC nor any of its respective officers take any responsibility for the contents of this Notice.

2.13 Material Information

Other than as set out in this Notice and information previously disclosed to Shareholders, the Directors believe that there is no further information known to the Company that is material to a Shareholder's decision of how to vote on Resolutions 2 and 3.

2.14 Board recommendation

As noted in section 2.11, other than as Shareholders of the Company or as otherwise set out in this Explanatory Memorandum, none of the Directors have any interest in Resolutions 2 and 3 and no Director will receive any payment or benefit of any kind as a consequence of the Proposed Capital Return.

The Directors consider the Proposed Capital Return is in the best interests of Shareholders for the following reasons:

- (a) the Proposed Capital Return enables the Company to return excess capital to Shareholders; and
- (b) each Shareholder will retain their current shareholding in the Company pursuant to the terms of the Proposed Capital Return.

The Directors note that a Shareholder may consider voting against the Proposed Capital Return for the following reasons:

- (a) following implementation of the Proposed Capital Return, the capital and cash reserves of the Company will be reduced. However, the Directors are of the opinion that the Company will have sufficient cash reserves after the Proposed Capital Return to pay its creditors; and
- (b) following implementation of the Proposed Capital Return, the value of the Company's shares is expected to reduce (relative to the value immediately prior to the Proposed Capital Return), as a direct result of the return of funds to Shareholders and the corresponding decrease in cash held by the Company.

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 2 and 3, for the following reasons:

- (c) after a full and proper assessment of all available information, they believe that the Proposed Capital Return is fair and reasonable to all Shareholders and is in the best interests of Shareholders and the Company; and
- (d) in the opinion of the Directors, the advantages of the Proposed Capital Return as a whole outweigh its disadvantages.

Each Director intends to vote all Shares held or controlled by that Director in favour of Resolutions 2 and 3.

As noted above, in the event that Resolutions 2 and 3 are not approved, the Company intends to consider approving a further special dividend based on the amount per Share that would otherwise have been distributed as the Proposed Capital Return. This may have different (including potentially adverse) tax consequences for Shareholders as described in section 2.10 above.

3 Resolution 4 – Appointment of Auditor

3.1 Background

Following the completion of the sale of Morila and the Company's cessation of operations, and the length of tenure of its previous Auditor, PricewaterhouseCoopers, the Board considered it good corporate governance to also review the Auditor appointment to ensure it continues to align with and respond to the current scale of the Company's activities and objectives, being the orderly winding up of the affairs of the Company and the return of the remaining assets of the Company to Shareholders.

As part of that process, the Directors proposed the appointment of Hall Chadwick WA Audit Pty Ltd, a leading audit service provider, as auditor of the Company.

Hall Chadwick WA Audit Pty Ltd has been duly nominated for appointment as the Company's auditor by a Shareholder of the Company, as required by section 328B(1) of the Corporations Act. A copy of the Shareholder's written notice of nomination is set out in Annexure B. Hall Chadwick WA Audit Pty Ltd has given its written consent to act as the Company's auditor, and has not withdrawn that consent.

The Company's existing Auditor, PricewaterhouseCoopers, has applied for, and is awaiting receipt of, ASIC's consent to resign as the Auditor of the Company with effect from the conclusion of this Meeting in accordance with section 329(5) of the Corporations Act

If this Resolution 4 is passed, and subject to receiving ASIC's consent to the resignation of PricewaterhouseCoopers Hall Chadwick WA Audit Pty Ltd will be appointed as the Company's Auditor with effect from the conclusion of this Meeting.

If the Resolution is not passed, the Company will need to appoint a new auditor to replace PricewaterhouseCoopers, other than Hall Chadwick WA Audit Pty Ltd, within one month after the vacancy has occurred in accordance with section 327C(1) of the Corporations Act.

3.2 Board recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4. The Chair intends to exercise all available proxies in favour of Resolution 4.

SCHEDULE 1 GLOSSARY

\$ means Australian dollars.

2024 Annual Report means the annual report of the Company for the year ended 31 December 2024.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to that term in the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

ATO means the Australian Taxation Office.

AWST means Australian Western Standard Time.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the 2024 Annual Report.

Board means the Directors.

Chair means the individual appointed under rule 6.11 of the Constitution.

Class Ruling has the meaning given to that term in section 2.1.

Company means Firefinch Limited ABN 11 113 931 105.

Constitution means the Company's constitution, as amended from time to time.

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

Directors means the directors of the Company.

Distribution has the meaning given to that term in section 2.1.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

First Proposed Capital Return has the meaning given to that term in section 2.1.

Leo Lithium means Leo Lithium Limited ACN 638 065 068.

Leo Lithium Shares has the meaning given to that term in section 2.1.

Leo T1 Distribution has the meaning given to that term in section 2.1.

Meeting means the Annual General Meeting convened by the Notice.

Notice or **Notice of Meeting** means this Notice of Annual General Meeting.

Payment Date has the meaning given to that term in section 2.4.

Pro Forma Financial Statement means the pro forma financial statement set out at Annexure A.

Proposed Capital Return has the meaning given to that term in section 2.1.

Proxy Form means the proxy form accompanying the Notice.

Record Date has the meaning given to that term in section 2.3.

Resolution means a resolution contained in the Notice.

Second Proposed Capital Return has the meaning given to that term in section 2.1.

Section means a section of the Notice.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Special Dividend has the meaning given to that term in section 2.1.

Tax Act means the *Income Tax Assessment Act 1997* (Cth).

Annexure A

Pro forma consolidated statement of financial position

	Note	Unaudited 30-Jun-2025 ¹ \$	Pro forma transactions \$	Pro forma 30-Jun-2025 \$
Current assets				
Cash and cash equivalents	2	55,622,363	(47,122,780)	8,499,583
Trade and other receivables		1,709,892	-	1,709,892
Total current assets		57,332,255	(47,122,780)	10,209,475
Non-current assets				
Financial assets at fair value through profit or loss		65,264,574	-	65,264,574
Total non-current assets		65,264,574	-	65,264,574
Total assets		122,596,829	(47,122,780)	75,474,049
Current liabilities				
Trade and other payables		306,118		306,118
Total current liabilities		306,118	-	306,118
Non-current liabilities				
Deferred tax liability		-		-
Total non-current liabilities		-	-	-
Total liabilities		306,118	-	306,118
Net assets		122,290,711	(47,122,780)	75,167,931
Equity				
Issued capital	3	303,823,417	(20,508,723)	283,314,694
Reserves		-		-
Accumulated losses	4	(181,532,706)	(26,614,057)	(208,146,763)
Total equity		122,290,711	(47,122,780)	75,167,931

The condensed consolidated statement of financial position is to be read in conjunction with the accompanying notes.

¹ The 30 June 2025 numbers are still subject to completion of the audit process and, as such, may change during the audit process.

Notes to the pro forma consolidated statement of financial position

1 PRO FORMA TRANSACTIONS

- 1.1** An unfranked dividend of payment of up to \$26,614,057, which was distributed to Shareholders on a pro rata basis on 26 September 2025 and which equated to approximately 2.25 cents per Share (Special Dividend);
- 1.2** A capital return of up to \$17,492,259.35, which will be made to Shareholders on a pro rata basis and which equates to approximately 1.48 cents per Share (First Proposed Capital Return) (the subject of Resolution 2); and
- 1.3** A further capital return of up to \$3,016,464.06, which will be made to Shareholders on a pro rata basis and which equates to approximately 0.255 cents per Share (Second Proposed Capital Return) (the subject of Resolution 3).

2 PRO FORMA CASH AND CASH EQUIVALENTS

	Note	Unaudited 30-Jun-2025 \$	Pro forma transactions \$	Pro forma 30-Jun-2025 \$
Cash at bank and in hand	1.1 - 1.3	55,622,363	(47,122,780)	8,499,583
		55,622,363	(47,122,780)	8,499,583

3 PRO FORMA ISSUED CAPITAL

3.1 Issued and paid-up share capital

	Unaudited 30-Jun-2025	Pro forma 30-Jun-2025
Ordinary shares fully paid	303,823,417	283,314,694

3.2 Movement in pro forma issued capital

	Note	Unaudited 30-Jun-2025	Pro forma 30-Jun-2025
Balance at 30 June 2025		1,182,846,577	303,823,417
<i>Pro forma transactions:</i>			
Capital return (Resolution 2)	1.2	-	(17,492,259)
Capital return (Resolution 3)	1.3	-	(3,016,464)
Balance after pro forma transactions		1,182,846,577	283,314,694

4 PRO FORMA ACCUMULATED LOSSES

	Note	Unaudited 30-Jun-2025 \$	Pro forma transactions \$	Pro forma 30-Jun-2025 \$
Accumulated losses	1.1	(181,532,706)	(26,614,057)	(208,146,763)
		(181,532,706)	(26,614,057)	(208,146,763)

Annexure B – Nomination of Auditor

1 October 2025

The Board of Directors
Firefinch Limited
Level 1, 247 Oxford Street
Leederville WA 6007

Dear Directors

Pinewood Asset Pty Ltd < The Fraser Family A/c>, being a shareholder of Firefinch Limited (ABN 11 113 931 105) (**Company**), in accordance with section 328B(1) of the *Corporations Act 2001* (Cth), hereby nominate Hall Chadwick WA Audit Pty Ltd (ABN 33 121 222 802), of 283 Rokeby Road, Subiaco, WA 6008 for appointment as auditor of the Company at the Company's next annual general meeting.

Please distribute copies of this notice of nomination as required by section 328B of the *Corporations Act 2001* (Cth).

Yours faithfully

A handwritten signature in black ink, appearing to read 'B Fraser'.

Brett F Fraser
Sole Director and Sole Company Secretary

