

# Capital Change Notice

Updated as at February 2025

*Please do not amend or delete individual rows. As this template relates to prescribed content, changes to content should only be made where it is clearly indicated that this is permitted, otherwise, if an Issuer considers a particular element does not apply, mark the row as N/A. Any other changes to this prescribed form must first be approved by NZX as required under NZX Listing Rule 3.26.1.*

| Section 1: Issuer information                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                       |
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| Name of issuer                                                                                                                                                                                                                                                                                                   | Taiko Critical Minerals Limited                                                                                                                                                                                                                                       |
| NZX ticker code                                                                                                                                                                                                                                                                                                  | TCM                                                                                                                                                                                                                                                                   |
| Class of financial product                                                                                                                                                                                                                                                                                       | Ordinary Shares                                                                                                                                                                                                                                                       |
| ISIN (If unknown, check on NZX website)                                                                                                                                                                                                                                                                          | NZTCME0001S6                                                                                                                                                                                                                                                          |
| Currency                                                                                                                                                                                                                                                                                                         | NZD                                                                                                                                                                                                                                                                   |
| Section 2: Capital change details                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                       |
| Number issued/acquired/redeemed                                                                                                                                                                                                                                                                                  | 28,000,000                                                                                                                                                                                                                                                            |
| Nominal value (if any)                                                                                                                                                                                                                                                                                           | N/A                                                                                                                                                                                                                                                                   |
| Issue/acquisition/redemption price per security                                                                                                                                                                                                                                                                  | \$0.25                                                                                                                                                                                                                                                                |
| Nature of the payment (for example, cash or other consideration)                                                                                                                                                                                                                                                 | Cash                                                                                                                                                                                                                                                                  |
| Amount paid up (if not in full)                                                                                                                                                                                                                                                                                  | Fully Paid                                                                                                                                                                                                                                                            |
| Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>                                                                                                                 | 6.85%                                                                                                                                                                                                                                                                 |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | N/A                                                                                                                                                                                                                                                                   |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)                                                                                                                                                                 | <p>The money raised will be used to fund working capital, including completion of the Fast Track resource consent, Definitive Feasibility Study and OIO approval for the Barrytown Critical Minerals Project.</p> <p>This issue has been authorised by the Board.</p> |
| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.                                                              | 436,596,490                                                                                                                                                                                                                                                           |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock                                                                                                                                                                                                                   | N/A                                                                                                                                                                                                                                                                   |

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

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| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made                                                                                                                                                                                                                                                                                                                                                  | Board resolution dated 4 July 2026 and NZX Listing Rule 4.5.1                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)                                                                                                                                                                                                                                                                                                                                                                                                       | New ordinary shares which rank equally with all other fully paid ordinary shares                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Date of issue/acquisition/redemption <sup>2</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 14 July 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Section 3: Disclosure required for Placements made under Rule 4.5.1</b><br><i>[Issuers may opt to release Section 3 information (if not already done so) in a separate announcement within five Business Days of the issuance. Delete this Section 3 if capital change is not the result of a Placement under Rule 4.5.1]</i>                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p>Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined.</p> <p>The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.</p> | <p>Participation was limited to selected institutional and wholesale investors able to invest without regulated offer disclosure and settle promptly. Allocations considered demand, application size/timing, settlement certainty, existing shareholder status and an appropriate spread. A pro rata allocation to all existing holders was not an objective; eligible shareholders will be offered an SPP at the same issue price. No significant deviations, other than scaling for oversubscription and the \$7 million cap.</p> |
| <b>Section 4: Authority for this announcement and contact person</b>                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Name of person authorised to make this announcement                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Robert Brand                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Contact person for this announcement                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Robert Brand                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Contact phone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | +61 421 388 222                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Contact email address                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | robert.brand@taikocm.co.nz                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Date of release through MAP                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 15 July 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).