**NEW TALISMAN GOLD MINES LIMITED**
**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**New Talisman Gold Mines Limited ("NTL" or the "Company") advises that its Annual Meeting of Shareholders will be held virtually on Wednesday 16 September 2026, commencing at 1.00 pm NZST.**

Details of how to participate in the Annual Meeting virtually, including how to view presentations, ask questions and vote, are set out in this Notice of Meeting.

The business of the Annual Meeting of Shareholders will be:

**ITEM A - PRESENTATIONS**

(a) The Chair's address to shareholders.

(b) To receive and consider the Annual Report including the Financial Statements and the Auditor's Report for the year ended 31 March 2026.

**ITEM B – RESOLUTIONS**

To consider and, if thought fit, pass the following ordinary resolutions of the Company:

1. **Director re-election: Richard Tacon**
   That Richard Tacon, who retires by rotation pursuant to NZX Listing Rule 2.7.1 and is eligible for re-election, be re-elected as a Director of the Company.

2. **Director election: Terence Moynihan**
   That Terence Moynihan, who was appointed by the Board since the Company's last annual meeting and retires pursuant to NZX Listing Rule 2.7.1 and, being eligible, has offered himself for election, to be elected as a director of the Company.

3. **Appointment of auditor and auditor remuneration**
   That Baker Tilly Staples Rodway be appointed as the auditor of the Company and that the Board be authorised to fix the remuneration of the auditor for the coming year.

4. **Ratification of 2025 placements and replenishment of placement capacity**
   That, in accordance with NZX Listing Rule 4.5.1(c), shareholders ratify, confirm and approve the issues and allotment of 32,958,557 ordinary shares in the Company made during the 12-month period before the Annual Meeting of Shareholders, as described in the Explanatory Notes.

5. **Increase share issue capacity**
   Further, to approve, for all purposes, in accordance with the NZX Listing Rule 4.2.1, the issue of 79,334,678 ordinary shares to up to 10% of the ordinary shares in the Company at the date of the meeting on the terms and conditions set out in the Explanatory Notes.

6. **Future issue of shares in lieu of cash directors' fees**
   That, in accordance with NZX Listing Rules 2.11 and 4.7, shareholders approve the Company paying directors' remuneration by issuing ordinary shares, should the Company choose to do so.

**Further Information**

The Explanatory Notes accompanying this Notice of Annual Meeting of Shareholders are incorporated in, and form part of, this Notice of Annual Meeting of Shareholders.

**Virtual Webcast meeting**

Shareholders can participate in the Annual Meeting only through our online webcast. Further details of how to participate are set out at the back of this Notice. To participate, shareholders will need their CSN/securityholder number, which can be found on their Voting/Proxy Form. Shareholders will be able to view presentations, ask questions and cast their votes using their own computers, mobile devices or similar devices.

**Proxies and representatives**

You may exercise your right to vote at the meeting either by being present at the virtual meeting or by appointing a proxy to attend and vote in your place. A proxy need not be a shareholder of the Company. A body corporate shareholder may appoint a representative to attend the meeting on its behalf.

A proxy form is enclosed with this Notice of Annual Meeting of Shareholders. If you wish to vote by proxy, you must complete the form and deliver it to Computershare, Level 2, 159 Hurstmere Road, Takapuna, Auckland, New Zealand, or post it to Computershare, Private Bag 92119, Auckland 1142, New Zealand, so that it is received by 1.00 pm NZST on Monday 14 September 2026.

If, when appointing a proxy, you inadvertently fail to name a proxy, or your named proxy does not attend the meeting, the Chairman of the meeting will be your proxy and will vote in accordance with your express direction.

A proxy will vote as directed in the proxy form or, if voting is left to the proxy's discretion, the proxy will decide how to vote on the resolutions (or on any motions moved from the floor at the meeting). The Chairman and other directors intend to vote any discretionary proxies in favour of the resolutions in this Notice, subject to any applicable voting restrictions set out below.

**Voting Restrictions**

In accordance with NZX Listing Rule 6.3.1, any person who has been issued, or has acquired, ordinary shares subject to ratification by Resolution 4, and any Associated Person (as defined in the NZX Listing Rules), is prohibited from voting on Resolution 4. This resolution applies to two NTL directors who had fees capitalised, Samantha Sharif and Richard Tacon.

In accordance with NZX Listing Rule 6.3.1, any Director of the Company or any Associated Person (as defined in the NZX Listing Rules) is prohibited from voting on Resolution 5.

In accordance with NZX Listing Rule 6.3.1, any director who may receive shares in lieu of director remuneration under Resolution 6, and any Associated Person (as defined in the NZX Listing Rules) is prohibited from voting on Resolution 6.

Persons subject to a voting restriction may not be appointed as discretionary proxy (but can be appointed as a non-discretionary proxy and expressly directed how to vote if appointed by a person who is not disqualified from voting). All persons registered on the Company's register of shareholders as the holder of shares as at 5.00 pm on 14 September 2026 shall, subject only to the preceding restrictions, be entitled to vote at the meeting in person or by proxy.

By order of the Board

Jane Bell
Company Secretary
31 August 2026

## EXPLANATORY NOTES

These Explanatory Notes have been prepared for the information of shareholders in relation to the business to be conducted at the Company's 2026 Annual Meeting of Shareholders.

All resolutions are ordinary resolutions and require approval of a simple majority of votes cast at the meeting by shareholders entitled to vote and voting.

### Resolution 1 – Director Re-election

Richard Tacon was appointed as a Director by the Board on 7 September 2023. Under NZX Listing Rule 2.7.1, a director must not hold office past the third annual meeting following appointment or three years, whichever is longer, without being re-elected by shareholders. Accordingly, Mr Tacon retires by rotation and, being eligible, offers himself for election.

Having considered the definition of "Disqualifying Relationship" in the NZX Listing Rules, and relevant factors set out in the commentary to recommendation 2.4 of the NZX Corporate Governance Code, the Board has determined that no factor applies to Mr Tacon. Accordingly, pursuant to NZX Listing Rules 7.8.3(a) and 7.8.3(b), the Board considers that Mr Tacon qualifies as an Independent Director. A brief biography of Mr Tacon is as follows:

**Mr Richard Tacon, FAusIMM**

Mr Tacon is an experienced Mine Operator and Company Director with over 40 years of operational experience in all facets of mining gained in New Zealand and internationally. He has specialised expertise in underground and open-cast coal mining.

Richard's experience includes project feasibility analysis, management of operations and environmental management. He is presently the CEO of Bathurst Resources, an ASX-listed resources company with operations and projects in New Zealand and Canada. Richard is also a director of BT Mining Limited (BT Mining), an incorporated joint venture company with Talleys Energy Ltd, in which BRL is a 65% owner. He sits on the board of the New Zealand Mines Rescue Trust, Straterra, and Minerals West Coast.

He studied Mineral Technology at Otago University before obtaining a coal mining certificate from TAFE (Technical and Further Education) NSW in 1984. He holds first-, second- and third-class mining qualifications from NSW and First Class Coal Mine Managers, A Grade Quarry and Senior Site Executive Certificates of Competency in New Zealand.

First appointed 7 September 2023.

**The Board recommends that shareholders vote in favour of Resolution 1.**

### Resolution 2 – Election of Terence Moynihan

Terence Moynihan was appointed as a Director by the Board on 3 November 2025.

Under NZX Listing Rule 2.7.1, any person who is appointed as an additional director by the Board during the year must retire at the next annual meeting but is eligible for election. In this case, Mr Moynihan was appointed as an additional director by the Board in November 2025 and retires from office at the meeting. Mr Moynihan offers himself for election.

Having considered the definition of "Disqualifying Relationship" in the NZX Listing Rules, and relevant factors set out in the commentary to recommendation 2.4 of the NZX Corporate Governance Code, the Board has determined that no factor applies to Mr Moynihan. Accordingly, Accordingly, pursuant to NZX Listing Rules 7.8.3(a) and 7.8.3(b), the Board considers that Mr Moynihan qualifies as an Independent Director. A brief biography of Mr Moynihan is as follows:

**Terence Moynihan, B.Min.Tech (Mining)**

Terry brings over four decades of mining industry experience across New Zealand, Australia, and Papua New Guinea, with a proven track record in mine management, project development, and technical leadership.

Terry has held senior roles including General Manager of Resource Development and Technical Services Manager at Bathurst Resources, and is the Principal and a Director of Core Mining Consultants Ltd. His expertise spans gold, base metals, tin, and coal operations, with a strong focus on strategic planning, operational improvement, and team leadership.

He holds a Bachelor of Mineral Technology (Mining) from the University of Otago and has held mine manager certifications in New Zealand, Queensland, and Victoria.

First appointed 3 November 2025.

**The Board recommends that shareholders vote in favour of Resolution 2.**

**Resolution 3 – Appointment of auditor and auditor remuneration**

Resolution 3 seeks shareholder approval to appoint Baker Tilly Staples Rodway as the Company's auditor pursuant to section 207P of the Companies Act 1993 (*the Act*).

Section 207S of the Act provides that the fees and expenses of the auditor are to be fixed in such a manner as the Company determines at the annual shareholder meeting. The Board proposes that, consistent with past practice, the auditor's fees and expenses be fixed by the Directors for the coming year.

**The Board recommends that shareholders vote in favour of Resolution 3.**

**Resolution 4 – Ratification of two 2025 placements and replenishment of placement capacity**

NTL completed two placements in December 2025:

- On 15 December 2025, the Company issued, under NZX Listing Rule 4.5.1, 30,867,648 ordinary shares to New Zealand investors at an issue price of NZ$0.022 per share, representing a 15% discount to the 5-day VWAP prior to allotment. This placement used 4.55% of the 15% capacity. NTL received $679,088 in cash. The remaining $46,000 of the consideration was paid in consideration for services.

- On 15 December 2025, NTL also issued 2,090,909 ordinary shares under NZX Listing Rule 4.5.1 on the same terms as the other placement. This placement used 0.31% of the 15% capacity. These shares are held in trust for two NTL directors who have agreed to receive their fees in equity for the three-month period from December to February 2026, and for the Company's security supplier, which has chosen to receive part of its fees in equity for the same period. Of these shares, 151,515 ordinary shares were issued to Mr Tacon in lieu of cash directors' fees and 227,273 ordinary shares were issued to Ms Sharif in lieu of cash directors' fees.

Further information about these placements is available at
https://www.nzx.com/companies/NTL/announcements?code=NTL&year=2025

NZX Listing Rule 4.5.1 permits an issue of shares up to 15% of the issued share capital of the Company in any 12-month period without prior shareholder approval.

NZX Listing Rule 4.5.1(c) gives the Company's shareholders the opportunity to replenish the Company's placement capacity under NZX Listing Rule 4.5.1 by way of an ordinary resolution, allowing the Company to issue up to a further 15% of its issued capital during the same 12-month period.

Given that the Company currently has 793,346,782 shares on issue, Resolution 4 would allow the Company to retain the flexibility to issue shares under NZX Listing Rule 4.5.1 up to the 15% annual placement capacity set out in that Rule without a requirement to obtain prior shareholder approval.

Failure to pass Resolution 4 will not affect the validity of the 32,958,557 shares issued through the 2025 placements but will reduce the number of equity securities that could be issued by the Company under NZX Listing Rule 4.5.1 for a period of 12 months.

In accordance with NZX Listing Rule 6.3.1, any person who has been issued, or has acquired, ordinary shares subject to ratification by Resolution 4, and any Associated Person (as defined in the NZX Listing Rules), is prohibited from voting on Resolution 4. This resolution applies to the two NTL directors whose fees were capitalised, Samantha Sharif and Richard Tacon.

**The Board recommends that shareholders vote in favour of Resolution 4, as it provides the Company with additional flexibility.**

**Resolution 5 - Approving the increase in share issue capacity**

As explained above in relation to Resolution 4, NZX Listing Rule 4.5.1 permits an issue of shares up to 15% of the issued share capital of the Company in any 12-month period without prior shareholder approval. Assuming that Resolution 4 is passed, the Company will have an additional 15% capacity for the 12-month period.

Therefore, the resolution proposed seeks shareholder approval for the Company to have the capacity to issue an additional 10% of its ordinary shares. Based on the number of shares currently on issue, the additional 10% would constitute 79,334,678 shares (being 10% of 793,346,782).

NZX Listing Rule 4.2.1 requires, in general terms, that shareholder approval by ordinary resolution be obtained for any issue of equity securities by the Company. Accordingly, Resolution 5 seeks shareholder approval by ordinary resolution for the issue of 79,334,678 ordinary shares, representing a further 10% of the shares on issue at the date of this notice of meeting, at an issue price of no more than a 20% discount on the 10 day volume average weighted price in the days preceding the issue in accordance with NZX Listing Rule 4.5.1, on the terms described in this Explanatory Note and otherwise as the Board may determine.

In accordance with NZX Listing Rule 4.2.2, the Company will issue the ordinary shares during the 12-month period after shareholder approval is obtained at this annual meeting. The shares issued will rank pari passu (equally) with all existing ordinary shares in the Company.

The ordinary shares will be issued for the purpose of raising additional working capital for the Company to fund its operations and execute its strategy. The placement forms part of NTL's broader plan to undertake a wider capital raise to support its ongoing work programme.

The Company has not yet determined any specific party or parties that the ordinary shares under this resolution may be issued. The Company may issue such securities to Directors, Associated Persons of Directors or employees, subject to complying with all applicable laws and Listing Rules. If the Company was to issue any ordinary shares authorised under this resolution to Directors, Associated Persons of Directors or employees, then:

- directors voting in favour of the resolution would sign a certificate that the participation of such Directors, Associated Persons of Directors or Employees in the issue is in the best interests of the Company and fair to holders of equity securities who are not receiving, or associated with those parties receiving, equity securities under the issue;

- the terms of the issue would be the same for all persons;

- the levels of participation by such Directors, Associated Persons of Directors or Employees would be determined according to criteria apply to all persons participating in the offer.

If Resolution 5 is not passed, NTL may face working capital constraints that could limit its ability to fund its operations.

A worked example showing the dilutionary impact of the issue of the shares is as follows:

- Example shareholder percentage currently: 5.00%
- Example shareholder percentage if all shares are issued: 4.55%

The maximum cumulative dilutionary impact if the Company issues all ordinary shares under Resolution 5 and also uses its full 15% placement capacity:

- Example shareholder percentage currently: 5.00%
- Example shareholder percentage if both capacities are fully used: 4.00%

In accordance with NZX Listing Rule 6.3.1, any Director of the Company or any Associated Person (as defined in the NZX Listing Rules) is prohibited from voting on Resolution 5.

**The Board recommends that shareholders vote in favour of Resolution 5, as it provides the Company with additional flexibility to raise working capital.**

### Resolution 6 – Issue of shares in lieu of cash directors' fees

Under NZX Listing Rule 2.11.1, no remuneration may be paid to a Director in his or her capacity as a Director of the Company or as a director of a subsidiary (other than a listed subsidiary) unless that remuneration has been authorised by an ordinary resolution of shareholders.

Under NZX Listing Rule 2.11.2(b), director remuneration, in whole or in part, may be satisfied by an issue of ordinary shares made in accordance with NZX Listing Rule 4.7.1. This approval will give the Company flexibility to conserve its cash resources by paying directors' fees in shares where the Board considers it appropriate.

Resolution 6 seeks shareholder approval for NTL to pay directors' fees in shares if they elect to do so, in accordance with Listing Rules 2.11.1 and 4.7.1.

In accordance with NZX Listing Rule 4.7.1, NTL will issue shares to a director only if:

(a) the issue is made to satisfy Director Remuneration in accordance with a resolution passed under Rule 2.11.2.

(b) the issue is of a Class of Equity Securities (as defined in the NZX Listing Rules) already on issue,

(c) the issue of Equity Securities (as defined in the NZX Listing Rules) already on issue;

(d) the issue of Equity Securities is made after the end of the period to which that remuneration is payable; and

(e) the issue price of the Equity Securities is not less than the Average Market Price (as defined in the NZX Listing Rules) before the issue is made.

The shares issued will rank pari passu (equally) with all existing ordinary shares in the Company.

If Resolution 6 is not passed, the Company will not be able to rely on this approval to pay directors' fees by issuing ordinary shares and will instead continue to pay those fees in cash, unless further shareholder approval is obtained.

**The Board recommends that shareholders vote in favour of Resolution 6.**

NZ RegCo has confirmed that it has no objection to this Notice of Meeting. However, NZ RegCo does not take responsibility for any statement in this Notice of Meeting.

### Resolutions Not Interdependent

None of the resolutions is dependent on shareholders voting in favour of any other resolution.

**PARTICIPATION IN VIRTUAL MEETING**

Because our shareholders are located across New Zealand and Australia, as well as other parts of the world, the Annual Meeting will be held virtually. All shareholders will have the opportunity to attend and participate in the Annual Meeting online via an internet connection using a computer, laptop, tablet or smartphone. Shareholders will not be able to attend the Annual Meeting in person and may participate only through the internet or the smartphone app.

Shareholders and proxyholders can watch and vote during the virtual Annual Meeting via the online platform at: https://ntlasm2026.anzpac.chime.live

To do this, you will need a computer, mobile phone or tablet with internet access.

Shareholders: when you log in to the online platform, you will need to provide your username and password. Your username is your CSN/securityholder number, and your password will be your postcode or country of residence (if outside New Zealand).

Proxyholders: login details will be emailed to proxyholders if the nominated proxy holder is not the New Talisman Chairman. This requires shareholders to disclose their nominated proxy's email address when appointing their proxy.

More information about how to use the Annual Meeting online platform is set out in the Virtual Meeting Online Guide, which is available on our website and below in this Notice.
Shareholders may vote on the resolutions using their own computers or mobile devices through the online participation portal. Shareholders may also send questions in advance of the meeting via the online participation portal.

**Other options for voting**

If you are unable to join us at the Annual Meeting, we encourage you to appoint a proxy to attend and vote on your behalf. If you direct your proxy how to vote, your votes will be cast at the meeting in accordance with your directions.

Shareholders can appoint a proxy online at

http://www.investorvote.co.nz or by following the instructions on the proxy/voting form that you will receive from our share registrar, Computershare. The proxy appointment must be submitted no later than 1:00 pm (NZST) on Monday 14 September 2026 to be valid.

Even if you plan to attend the virtual meeting, you are encouraged to submit a directed proxy in advance of the meeting so that your votes can still be counted if for any reason you cannot attend (for example, if there is an issue with your internet connection on the day of the meeting).

**How to ask questions**

We strongly encourage you to submit written questions to directors and New Talisman's auditor in advance of the meeting at: https://ntlasm2026.anzpac.chime.live

During the meeting, we will address as many of the relevant questions received by 1:00 pm (NZST) on Monday 14 September 2026 as possible.

## DIRECTIONS REGARDING THE MEETING

### Eligibility to attend and vote

You are eligible to vote and attend the Annual Meeting if you are registered as a shareholder at 5.00 pm (NZST) on 14 September 2026. Transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual Meeting.

### Registration

Your registration will be assumed if our system logs you as present. We will identify you as a shareholder attending the Annual Meeting using your unique CSN/securityholder number, which you will use as your username to gain access.

You can access our online Annual Meeting portal from the date of this Notice of Meeting; however, the voting function will only be accessible once the Annual Meeting commences.

### How to Vote

Live voting online during the Annual Meeting

To vote online, please attend the Annual Meeting on the date and at the time specified above, using the virtual link set out in this Notice. You will be able to vote for, against or abstain on each item via the online platform.

### Appointing a proxy

You can appoint a proxy to attend and vote on your behalf as an alternative to attending the meeting.

You may appoint a proxy either online at www.investorvote.co.nz or by completing and submitting the voting/proxy form enclosed at the back of this document, which contains full details of how to appoint a proxy. Your proxy submission must be received no later than 1:00 pm (NZST) on Monday 14 September 2026.

A proxy need not be a shareholder and may be an individual or a company.

Any instrument of proxy deposited or received by the Company in which the name of the appointee is not filled in shall be deemed to have been given in favour of the Chairman.

Submitting your voting/proxy form

Your submission must be received no later than 1:00 pm (NZST) on Monday 14 September 2026. You can appoint your proxy:

Online: www.investorvote.co.nz

By email: info@newtalisman.co.nz.

By mail:
Computershare Investor Services Limited Private Bag 92119
Auckland 1142
New Zealand

**VIRTUAL MEETING ONLINE GUIDE**

**Getting started**

- Please make sure your browser is up to date on your smartphone, tablet, or computer. Chime Live works with all major browsers.
- The New Talisman Gold Mines Limited Virtual Annual Meeting (New Talisman ASM) will be available at https://ntlasm2026.anzpac.chime.live
- The New Talisman Annual Meeting online portal will be available for shareholders to log in, familiarise themselves with the website and submit questions for the Directors and New Talisman's auditor from the date this Notice of Meeting is released.

**Logging in**

- You will need to enter two identifying factors to gain access to the New Talisman Gold Mines Ltd Annual Meeting online portal.
- The first is your login name, which is the CSN/securityholder number assigned to you by our share registrar, Computershare, when you became a shareholder of New Talisman. Your CSN/securityholder number will appear on communications sent to you by Computershare about your shareholding.
- The second is a password. This will be your postcode or country of residence (if outside New Zealand).
- If you opt to appoint a proxy and the proxy is not the New Talisman Chairman, you will need to provide your proxy's email address so that we can email your proxy their login details. The email address can be provided through the same channels used to appoint a proxy, as detailed on your voting/proxy form. Cut-off times for appointing a proxy are also detailed on this form.

**Home page**

- Click the Start button on the home page to navigate the New Talisman ASM platform via the menu located on the left-hand side of the page.

**Voting**

- The online voting function will open when the Annual Meeting goes live at 1:00 pm New Zealand standard time on Wednesday 16 September 2026. The voting function will close when the Chairman closes the meeting.
- Each resolution to be voted on is listed in order, and you can select from the following three voting options: In Favour, Against or Abstain.
- To vote, you need to click on one of the voting option buttons. The button for the selected option will change colour, after which you will need to click on the "Submit" button.
- Until the Chairman closes the poll, you may change your vote by returning to the Voting tab, selecting the preferred option and clicking on the "Submit" button.
- Final voting results will be released to the market once the New Talisman ASM has ended and all votes have been counted.

**Questions**

- We strongly encourage you to submit questions for the Directors or auditors via the New Talisman ASM online portal in advance of the meeting. During the meeting, we will address as many of the relevant questions received by 1:00 pm (NZST) on 14 September 2026 as possible.
- Once in the online portal, you can submit your questions via the Ask a Question tab on the left-hand menu. Only you will be able to view the questions you submit.

**Live streaming of the Annual Meeting**

- The format of New Talisman's virtual Annual Meeting will consist of audio with a shared screen.
- To access the live audio stream, you can click on the video camera icon located at the top right-hand side of the page.
- The live stream will start at 1:00 pm New Zealand standard time on Wednesday 16 September 2026.

**Troubleshooting**

- We encourage you to access the online portal before the Annual Meeting.
- If you have any technical or log-in issues, please contact Virtual_Events_Questions@encore-anzpac.com