



RESOURCES & ENERGY GROUP LIMITED ACN 110 005 822

OPTIONS PROSPECTUS

For an offer of up to:

- (a) 71,428,570 Class A Options to Placement Participants (and/or their respective nominee(s)) on the basis of one (1) Class A Option for every two (2) Shares subscribed for and issued under the Placement (**Placement Offer**);
- (b) 5,357,142 Class A Options to the Participating Directors (and/or their respective nominee(s)) on the basis of one (1) Class A Option for every two (2) Shares subscribed for and issued in lieu of directors fees (**Director Offer**); and
- (c) 20,000,000 Class A Options to Whairo Capital Pty Ltd (and/or its nominee(s)) (**Lead Manager Offer**),

(together, the **Offers**).

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Class A Options being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Class A Options offered by this Prospectus should be considered as highly speculative.

This document is not for release to US wire services or distribution in the United States, except by the Company to Placement Participants (as defined below) with a registered address in Puerto Rico or the Bahamas.



IMPORTANT NOTICE

This Prospectus is dated 7 April 2026 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Class A Options may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Class A Options offered by this Prospectus should be considered as highly speculative.

Applications for Class A Options offered pursuant to this Prospectus can only be made by an Application Form.

This Prospectus is a transaction specific prospectus for an offer of Options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act.

It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Class A Options under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and

actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 6.

Overseas Eligible Participants

The Offers do not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia is restricted by law and persons who come into possession of this Prospectus should observe any of these restrictions. Failure to comply with these restrictions may violate securities laws.

No action or formality has been taken to register or qualify the Class A Options or the Offers, or to otherwise permit a public offering of the Class A Options in any jurisdiction outside Australia.

This Prospectus has been prepared for publication in Australia and may not be distributed outside Australia, except by the Company to Placement Participants (as defined below) with a registered address in Puerto Rico, the United Kingdom and the Bahamas.

For further information, please refer to Section 2.13.

Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Class A Options.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have

regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 7.2 for further details.

Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the target market for the offer of Class A Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (TMD) as set out on the Company's website (www.rezgroup.com.au).

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.rezgroup.com.au. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 2 9227 8900 during office hours or by emailing the Company at communications@rezgroup.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Class A Options issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Definitions in Section 9.

All references to time in this Prospectus are references to Australian Eastern Standard Time.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Class A Options, the Company may not be able to accept or process your application.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offers please call the Company Secretary on +61 2 9227 8900.

CORPORATE DIRECTORY

Directors

Mr Gavin Rezos
Chairman

Mr Richard Poole
Non-executive Director

Mr J. Daniel Moore
Chief Executive Officer and Managing Director

Company Secretary

Warren Kember

Share Registry*

Automic Group
Level 5
126 Phillip Street
SYDNEY NSW 2000

Telephone: 1300 288 664
Email: hello@automicgroup.com.au

Registered Office

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SYDNEY NSW 2000

Telephone: + 61 2 9227 8900
Email: communications@rezgroup.com.au
Website: rezgroup.com.au

ASX Code

ASX: REZ

Lawyers

Steinpreis Paganin
Level 6
99 William Street
MELBOURNE VIC 3000

Auditors*

RSM Australia
Level 32
2 The Esplanade
PERTH WA 6000

*These entities have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus. Their names are included for information purposes only.

TABLE OF CONTENTS

1.	KEY OFFER INFORMATION	1
2.	DETAILS OF THE OFFERS.....	3
3.	PURPOSE AND EFFECT OF THE OFFERS	8
4.	RIGHTS AND LIABILITIES ATTACHING TO SHARES	11
5.	RIGHTS AND LIABILITIES ATTACHING TO CLASS A OPTIONS	13
6.	RISK FACTORS.....	15
7.	ADDITIONAL INFORMATION.....	23
8.	DIRECTORS' AUTHORISATION	30
9.	GLOSSARY	31

1. KEY OFFER INFORMATION

1.1 Timetable*

ACTION	DATE
General Meeting	Tuesday, 7 April 2026
Lodgement of Prospectus with the ASIC and ASX	Tuesday, 7 April 2026
Opening Date of the Offers	Tuesday, 7 April 2026
Closing Date of the Offers	5:00pm AEST on Thursday, 9 April 2026
Expected date of Official Quotation of the Class A Options issued under the Offers**	Monday, 10 April 2026

* The above dates are indicative only and may change without notice. The Directors reserve the right to bring forward or extend the Closing Date at any time after the Opening Date without notice. Accordingly, the date the Class A Options are expected to commence trading on ASX may vary. The Company also reserves the right not to proceed with the Offers at any time before the issue of Class A Options to applicants.

** Quotation of the Class A Options is subject to the Company being able to satisfy ASX of the quotation requirements set out in Chapter 2 of the ASX Listing Rules.

1.2 Key statistics of the Offers

	FULL SUBSCRIPTION
Shares¹	
Shares currently on issue	926,377,345
Shares to be issued under the Offers	Nil
Shares on issue Post-Offers	926,377,345
Options	
Offer Price per Class A Option under the Placement Offer, Director Offer and Lead Manager Offer	Nil
Options currently on issue ²	155,000,000
Class A Options to be issued under the Offers ³	96,785,712
Options on issue Post-Offers	251,785,712

Notes:

1. Refer to Section 4 for the terms of the Shares.
2. Comprising:
 - (a) 48,000,000 unquoted Options exercisable at \$0.08 each and expiring on 31 August 2026 (ASX: REZAO);
 - (b) 6,000,000 unquoted Options exercisable at \$0.025 each and expiring on 25 June 2027 (ASX: REZAT);
 - (c) 56,500,000 unquoted Options exercisable at \$0.04 each and expiring on 25 June 2027 (ASX: REZAR);
 - (d) 12,500,000 unquoted Options exercisable at \$0.012 each and expiring on 1 November 2027 (ASX: REZAQ);
 - (e) 20,000,000 unquoted Options exercisable at \$0.08 each and expiring on 24 November 2027 (ASX: REZAP);
 - (f) 6,000,000 unquoted Options exercisable at \$0.05 each and expiring on 13 September 2028 (ASX: REZAV); and
 - (g) 6,000,000 unquoted Options exercisable at \$0.08 each and expiring on 13 September 2029 (ASX: REZAU).
3. Refer to Section 5 for the terms of the Class A Options.

1.3 Key Risk Factors

Prospective investors should be aware that subscribing for Securities involves a number of risks and an investment in the Company should be considered as highly speculative. The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are set out in Section 6.

2. DETAILS OF THE OFFERS

2.1 Background

2.1.1 Placement

On 16 December 2025, the Company announced that it had received firm commitments from new and existing sophisticated and professional investors (**Placement Participants**) to raise approximately \$2 million (before costs) through the issue of 142,857,140 fully paid ordinary shares in the Company (**Shares**) at an issue price of \$0.014 per Share (**Placement**).

Under the terms of the Placement, each Placement Participant (other than the Participating Directors (defined below)) is also entitled to receive one free attaching option to acquire a Share (**Class A Option**) for every two Shares subscribed for and issued under the Placement, with fractional entitlements rounded up to the nearest whole number. The Class A Options are exercisable at \$0.04 per Class A Option and expire on 25 June 2027.

On 22 December 2025, the Company issued 142,857,140 Shares to Placement Participants, comprising:

- (a) 65,776,548 Shares issued under the Company's Listing Rule 7.1 placement capacity; and
- (b) 77,080,592 Shares issued under the Company's Listing Rule 7.1A placement capacity.

The Company obtained shareholder approval at its general meeting held on 7 April 2026 (**General Meeting**) for the issue of the 71,428,570 Class A Options to the Placement Participants and the 20,000,000 Class A Options to the Lead Manager being offered under this Prospectus.

The Class A Options to be issued to the Placement Participants pursuant to the Placement are the subject of the Placement Offer being made under this Prospectus.

For further details regarding the Placement, refer to the Company's announcement dated 16 December 2025.

2.1.2 Issue of Securities to Director in lieu of director fees

The current Directors of the Company, Messrs Gavin Rezos, J. Daniel Moore and Richard Poole (**Participating Directors**) have agreed to be issued an aggregate of 10,714,284 Shares and 5,357,142 Class A Options, on the same terms and conditions as the Placement Participants in lieu of director fees owing to the Participating Directors.

The Company obtained Shareholder approval at the General Meeting for the aforementioned issue, which comprised the issue of:

- (a) 3,571,428 Shares and 1,785,714 Class A Options to Mr Gavin Rezos, Chairman and non-executive Director of the Company;
- (b) 3,571,428 Shares and 1,785,714 Class A Options to Mr J. Daniel Moore, CEO and executive Director of the Company; and
- (c) 3,571,428 Shares and 1,785,714 Class A Options to Mr Richard Poole, Non-executive Director of the Company.

The Class A Options to be issued to the Participating Directors to enable the abovenamed directors to be issued 3,571,428 Shares and 1,785,714 Class A Options each and are the subject of the Director Offer being made under this Prospectus.

2.1.3 Lead Manager

The Company engaged Whairo Capital Pty Limited (ACN 618 944 568) (**Lead Manager** or **Whairo**) to act as lead manager to the Placement pursuant to a lead manager mandate dated 10 December 2025 (**Lead Manager Mandate**).

In consideration for providing its services, the Company agreed to pay/issue the Lead Manager (or its nominee(s)):

- (a) a cash fee of \$137,000 comprising:
 - (i) 6% of the gross proceeds of the Placement (being up to approximately \$132,000) (including GST); and
 - (ii) a flat fee of \$5,000;
- (b) 20,000,000 Class A Options,

The Lead Manager Mandate otherwise contains provisions considered standard for an agreement of its nature.

The Company obtained Shareholder approval at the General Meeting for the issue of 20,000,000 Class A Options to the Lead Manager (and/or its nominee(s)) pursuant to the Lead Manager Mandate and this issue is the subject of the Lead Manager Offer being made under this Prospectus.

2.2 Placement Offer

By this Prospectus, the Company makes the Placement Offer, which invites Placement Participants to apply for one (1) Class A Option for every two (2) Shares subscribed for and issued under the Placement (with fractional entitlements rounded up to the nearest whole number).

The maximum number of Class A Options to be issued under the Placement Offer is 71,428,570.

Shareholder approval for the issue of the Class A Options under the Placement Offer was obtained at the General Meeting.

The Placement Offer is extended to the Placement Participants only. Accordingly, Application Forms will only be provided by the Company to these persons. No funds will be raised from the Placement Offer as the Class A Options are being issued for nil consideration.

All Class A Options offered under the Placement Offer will be issued on the terms and conditions set out in Section 5 of this Prospectus. All Shares issued upon the future exercise of the Class A Options offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4 for further information regarding the rights and liabilities attaching to the Shares.

The Company will apply for Official Quotation of the Class A Options offered pursuant to the Placement Offer.

2.3 Director Offer

This Prospectus also includes an offer of an aggregate of 5,357,142 Class A Options to the Participating Directors (and/or their respective nominee(s)).

Shareholder approval for the issue of the Class A Options under the Director Offer was obtained at the General Meeting.

Only the Participating Directors (and/or their respective nominee(s)) may accept the Director Offer, by using the relevant Application Form in relation to the Director Offer. No funds will be raised from the Director Offer as the Class A Options are being issued for nil consideration.

The Class A Options offered under the Director Offer will be issued on the terms and conditions set out in Section 5. All of the Shares issued upon the future exercise of the Class A Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4 for further information regarding the rights and liabilities attaching to the Shares.

The Company will apply for Official Quotation of the Class A Options offered pursuant to the Director Offer.

2.4 Lead Manager Offer

This Prospectus also includes an offer of up to 20,000,000 Class A Options to the Lead Manager (and/or its nominee(s)).

Shareholder approval for the issue of the Class A Options under the Lead Manager Offer was obtained at the General Meeting.

Only the Lead Manager (and/or its nominee(s)) may accept the Lead Manager Offer, by using the relevant Application Form in relation to the Lead Manager Offer. No funds will be raised from the Lead Manager Offer as the Class A Options are being issued in part consideration for services provided by the Lead Manager under the Lead Manager Mandate.

All Class A Options offered under the Lead Manager Offer will be issued on the terms set out in Section 5. All Shares issued on exercise of the Class A Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4 for further information regarding the rights and liabilities attaching to the Shares.

2.5 Minimum subscription

There is no minimum subscription.

2.6 Applications

Applications for Class A Options under the Placement Offer, Director Offer and Lead Manager Offer can only be made by the Placement Participants, the Participating Directors, and the Lead Manager (and/or their nominee(s)), respectively, at the direction of the Company and must be made using the appropriate Application Form accompanying this Prospectus. Completed Application Forms must be mailed or delivered to the address set out on the Application Form by no later than the Closing Date. The Class A Options under the Placement Offer, Director Offer and Lead Manager Offer are being issued for nil cash consideration and therefore the Applicants are not required to pay any funds with their Application.

Completed Application Forms must be mailed or delivered to the address set out on the Application Form by no later than the Closing Date.

The Company reserves the right to close the Offers early.

2.7 Implications of Completing an Application Form

By completing an Application Form, Applicants will be taken to have declared that all details and statements made by them are complete and accurate and that they have personally received the Application Form together with a complete and unaltered copy of this Prospectus.

Completed Application Forms must be returned to the address set out on the Application Form, with sufficient time to be received by or on behalf of the Company by no later than 5:00pm (AEST) on the Closing Date, which is currently scheduled to occur on Thursday, 9 April 2026.

If you require assistance in completing an Application Form, please contact the Share Registry on 1300 288 664 or the Company Secretary on +61 2 9227 8900.

2.8 Not underwritten

The Offers are not underwritten.

2.9 Timetable

The Offers will open on Tuesday, 7 April 2026 (**Opening Date**) and will close at 5:00pm AEST on Thursday, 9 April 2026 or such other date as determined by the Directors (subject to the ASX Listing Rules) (**Closing Date**). The full indicative timetable for the Offers is set out in Section 1.1.

The Opening Date and Closing Date for the Offers are indicative only and subject to change without notice. The Company may vary these dates, including to close any of the Offers early or extend the Closing Date, at any time prior to the issue of Class A Options under the Offers (subject to the Corporations Act and the ASX Listing Rules). If any of the dates are changed, the subsequent dates may also change. You are encouraged to lodge your Application Form as soon as possible after the Opening Date.

2.10 ASX listing

The Company will apply for Official Quotation of the class of Options (ASX: REZAR), being Options exercisable at \$0.04 and expiring on 25 June 2027 and the Class A Options offered pursuant to the Offers.

Application for Official Quotation of the Class A Options offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus. If the Class A Options are not admitted to Official Quotation by ASX before the expiration of three months after the date of this Prospectus, or such period as varied by ASIC, the Company will not issue any Class A Options under the Offers.

Subject to the Company being able to satisfy ASX of the requirements for quotation as per Chapter 2 of the Listing Rules, the Class A Options will form a class of quoted securities of the Company.

The fact that ASX may grant Official Quotation to the Class A Options is not to be taken in any way as an indication of the merits of the Company or the Class A Options now offered for subscription.

2.11 Issue of Class A Options

The Class A Options issued pursuant to the Offers will be issued in accordance with the ASX Listing Rules and timetable set out in Section 2.9.

Holding statements for the Class A Options issued under the Offers will be mailed as soon as practicable after the issue of the Class A Options.

2.12 Defects in Applications

If an Application Form is not completed correctly, the Company may, in its discretion, still treat the Application Form to be valid. The Company's decision to treat an application as valid, or how to construe, amend or complete it, will be final.

2.13 Overseas Shareholders

The Offers do not, and are not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

The distribution of this Prospectus outside Australia is restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. In particular, this Prospectus may not be distributed in the United States or elsewhere outside Australia, except by the Company to Placement Participants with a registered address in Puerto Rico, the United Kingdom and the Bahamas. Any failure to comply with these restrictions constitutes a violation of those laws.

The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

Restriction on sales and transfers under the US Securities Act

The Class A Options and the underlying Shares have not been registered under the U.S. Securities Act of 1933 or any U.S. state securities laws. The holder hereof, by purchasing such Securities, agrees for the benefit of the Company that these Securities may be offered, sold, pledged or otherwise transferred only:

- (a) to the Company;
- (b) outside the United States in compliance with regulations under the U.S. Securities Act and local laws, including sales of securities in ordinary transactions on the ASX are not pre-arranged with a person in the United States;
- (c) in a transaction that does not require registration under the U.S. Securities Act and in compliance with applicable U.S. state securities laws; or
- (d) pursuant to an effective registration statement under the U.S. Securities Act.

Bahamas

This Prospectus has not been, and will not be, registered as a preliminary prospectus or a prospectus under the Securities Industry Act, 2011 of the Commonwealth of The Bahamas.

The information in this Prospectus is intended solely for the designated recipient. It is not an offer to the public. No distribution of this information to anyone other than the designated recipient is intended or authorized.

Puerto Rico

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The Class A Options and the underlying shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Class A Options may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The Class A Options may be offered and sold in the United States only to Placement Participants with a registered address in Puerto Rico.

United Kingdom

This document has not been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of Regulation 21 of The Public Offers and Admissions to Trading Regulations 2024 has been published or is required to be published in respect of the Class A Options.

This document is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing shareholders of the Company.

The Class A Options may not be offered or sold in the United Kingdom by means of this document or any other document, except pursuant to an exemption from the general prohibition on offers of relevant securities to the public in the United Kingdom. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended ("FSMA")) received in connection with the offer or sale of the Class A Options has been, and only will be, communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who fall within Article 43 (members and creditors of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, or (ii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investments to which this document relates are available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document.

2.14 Enquiries

Any questions concerning the Offers should be directed to the Company Secretary, on +61 2 9227 8900.

2.15 Brokerage and duty

No brokerage fee or stamp duty is payable by entities who are issued Class A Options under the Offers.

3. PURPOSE AND EFFECT OF THE OFFERS

3.1 Purpose of the Offers

The primary purpose of this Prospectus is to offer the Class A Options to the Placement Participants, with disclosure required by Chapter 6D of the Corporations Act so as to facilitate secondary trading of:

- (a) the Class A Options under the Placement Offer;
- (b) the Class A Options under the Director Offer;
- (c) the Class A Options under the Lead Manager Offer; and
- (d) any Shares issued upon exercise of the Class A Options issued under the Offers.

The purpose of the Placement Offer is to offer investors who participated in the Placement one (1) Class A Option for every two (2) Shares subscribed for under the Placement.

The purpose of the Director Offer is to offer the Participating Directors (1) Class A Option for every two (2) Shares issued in lieu of directors salary (on the same terms as the Options issued pursuant to the Placement).

The purpose of the Lead Manager Offer is to satisfy the Company's obligation to issue 20,000,000 Class A Options to the Lead Manager (and/or its nominee(s)) as part consideration for lead manager services provided to the Company pursuant to the Lead Manager Mandate.

If the Class A Options are issued with disclosure under this Prospectus, then the Shares issued upon the exercise of any of the Class A Options can be on-sold within 12 months of their issue without a disclosure document being required for that on-sale, as the Class A Options are issued with disclosure and the exercise of the Class A Options does not involve any further offer. For the avoidance of doubt, the Shares issued upon the exercise of any of 56,500,000 REZAR Options currently on issue will require further cleansing to allow any of these 56,500,000 REZAR Options to be on-sold within 12 months following quotation of these 56,500,000 REZAR Options.

The Class A Options are not currently in a class of quoted securities. However, the Company will apply for quotation of the Class A Options (including Options on issue in the same class of the Class A Options) within 7 days following the date of this Prospectus.

Subject to the Class A Options being granted to Official Quotation on the ASX, holders of the Class A Options will be able to trade the Class A Options on the ASX and will be able to exercise the Class A Options into Shares and trade those Shares without the need for additional disclosure and without any trading restrictions.

If all Class A Options issued under this Prospectus are exercised into Shares, the Company will receive approximately a further \$3,871,428.

3.2 Effect of the Offers

The principal effect of the Offers, assuming all Class A Options offered under the Prospectus are subscribed for and issued, will be to:

- (a) increase the total number of Options on issue from 155,000,000 as at the date of this Prospectus to 251,785,712 Options; and
- (b) remove any trading restrictions attaching to the Class A Options and to enable the on-sale of any Shares issued on exercise of the Class A Options issued under this Prospectus.

3.3 Effect of the Offers on capital structure

The effect of the Offers on the capital structure of the Company, assuming all Class A Options and no other Securities are issued is set out below.

SHARES ¹	NUMBER
Shares currently on issue ¹	926,377,345
Total Shares on issue on completion of the Offers	926,377,345

Notes:

1. Refer to Section 4 for the terms of the Shares.

OPTIONS ¹	EXERCISE PRICE	EXPIRY DATE	NUMBER
Options currently on issue			
REZAO	\$0.080	31 Aug 2026	48,000,000
REZAR ²	\$0.040	25 June 2027	56,500,000
REZAT	\$0.025	25 June 2027	6,000,000
REZAQ	\$0.012	1 Nov 2027	12,500,000
REZAP	\$0.080	24 Nov 2027	20,000,000
REZAV	\$0.050	13 Sept 2028	6,000,000
REZAU	\$0.080	13 Sept 2029	6,000,000
Total Options on issue at the date of this Prospectus			155,000,000
Options to be issued			
Class A Options offered pursuant to the Placement Offer ³	\$0.040	25 June 2027	71,428,570
Class A Options offered pursuant to the Director Offer ⁴	\$0.040	25 June 2027	5,357,142
Class A Options offered pursuant to the Lead Manager Offer ⁵	\$0.040	25 June 2027	20,000,000
Total Options on issue on completion of the Offers			251,785,712

Notes:

1. Refer to Section 5 for the terms of the Class A Options.
2. At the completion of the Offers and assuming it is fully subscribed, there will be 153,285,712 REZAR Options on issue.
3. Refer to Section 2.2 for terms of the Placement Offer.
4. Refer to Section 2.3 for terms of the Director Offer.
5. Refer to Section 2.4 for terms of the Lead Manager Offer.

PERFORMANCE RIGHTS	NUMBER
Performance Rights currently on issue	27,000,000 ¹
Total Performance Rights on issue on completion of the Offers	27,000,000

Note:

- At the General Meeting, the Company obtained shareholder approval for the issue of an aggregate of 27,000,000 Performance Rights expiring on 31 March 2031 to Directors Gavin Rezos (9,000,000 Performance Rights) and Daniel Moore (18,000,000 Performance Rights). These Performance Rights are subject to the terms contained in the Company's Employee Securities Incentive Plan, which was also approved at the General Meeting. For further details on these Performance Rights, refer to the Notice of Meeting lodged with ASX on 6 March 2026.

3.4 Details of substantial holders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

SHAREHOLDER	SHARES	%
Poole Parties	89,892,063 ¹	9.70
Gaffwick Pty Ltd	68,213,334	7.36

Notes:

- Comprising holdings of the following persons or entities:

PERSON OR ENTITY	SHARES
Arthur Phillip Nominees Pty Limited	47,870,203
Fontelina Pty Limited	39,920,000
Haxby Pty Limited	1,330,600
Mrs Amanda Poole	560,060
Arthur Phillip Corporate Pty Limited	204,700
Arthur Phillip Pty Limited	4,000
Richard Poole	2,500

In the event the Offers are fully subscribed, there will be no change to the substantial holders on completion of the Offers.

3.5 Financial effect of the Offer

The Class A Options to be issued pursuant to this Prospectus will be issued for nil cash consideration. The expenses of the Offers, totalling approximately \$36,152, will be met from the Company's existing cash reserves.

If all of the Class A Options offered under the Offers are exercised prior to their expiry, the Company will raise a total of approximately \$3,871,428. The Company anticipates it will use such funds for general working capital, placement costs and to advance key development and exploration programs across the East Menzies Gold Project, including:

- drilling at Gigante Grande, Goodenough, and Granny Venn (GVAN);
- expanding the Gigante Grande Mineral Resource and Exploration Target;
- advancing the 40,000-t vat-leach program at Maranoa and associated processing upgrades;
- regional targeting and data review across the 7 km Gigante Grande corridor;
- progression of studies and planning for the Menzies modular gold mill; and
- general working capital and placement costs.

4. RIGHTS AND LIABILITIES ATTACHING TO SHARES

The following is a summary of the more significant rights and liabilities attaching to Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by them, or in respect of which they are appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of Securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

5. RIGHTS AND LIABILITIES ATTACHING TO CLASS A OPTIONS

The terms and conditions of the Class A Options are as follows:

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Class A Option will be \$0.04 (4.0 cents) (**Exercise Price**).

(c) **Expiry Date**

Each Class A Option will expire at 5:00 pm (WST) on 25 June 2027 (**Expiry Date**). A Class A Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Exercise of Options**

The exercise of each Class A Option is subject to compliance with the Corporations Act, including, without limitation, Section 606(1) of the Corporations Act.

(f) **Notice of Exercise**

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

(g) **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 Class A Option being exercised in cleared funds (**Exercise Date**).

(h) **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 Class A 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 Class A Options.

If a notice delivered under (h)(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.

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Class A Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Class A Options without exercising the Class A Options.

(l) **Change in exercise price**

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

(m) **Transferability**

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

(n) **Quotation of Options**

The Company will seek quotation of the Class A Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

6. RISK FACTORS

6.1 Introduction

The Options offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors consider the risk factors set out in this Section 6, together with all other information contained in this Prospectus.

The future performance of the Company and the value of the securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risks factors set out in this Section 6, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Options. This Section 6 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

Before determining whether to invest in the Company you should ensure that you have a sufficient understanding of the risks described in this Section 6 and all of the other information set out in this Prospectus and consider whether an investment in the Company is suitable for you, taking into account your objectives, financial situation and needs.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

6.2 Company specific

RISK CATEGORY	RISK
Control risk	<p>As of the date of this Prospectus, Gaffwick Pty. Limited. (ACN 010 584 522) (Gaffwick) and the Poole Parties (together, the Substantial Shareholders) are each currently substantial Shareholders of the Company holding a relevant interest in 7.4% and 9.4% of the issued capital of the Company, respectively. It is noted that each of Gaffwick and the Poole Parties are not associated. The Poole Parties are also a related party of the Company by virtue of being controlled by Richard Poole, a Director of the Company.</p> <p>As Gaffwick and the Poole Parties hold a significant interest in the capital of the Company, they are able to potentially influence the financial decisions of the Company, and their interests may not align with those of all other Shareholders.</p>
Future requirements for capital	<p>The Company may require additional funding in the future to effectively implement its business and operations plans, to take advantage of opportunities for acquisitions, joint ventures or other opportunities, and to meet any unanticipated liabilities or expenses which the Company may incur.</p> <p>The Company may seek to raise further funds through equity or debt financing, joint ventures, production sharing arrangements or other means. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. The Company's failure to raise capital or secure funding, if and when, needed, could delay</p>

RISK CATEGORY	RISK
	or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

6.3 Industry specific

RISK CATEGORY	RISK
Exploration	<p>The mineral tenements of the Company are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of these tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.</p> <p>The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company. The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its tenements and obtaining all required approvals for its activities. In the event that exploration programmes prove to be unsuccessful this could lead to a diminution in the value of the tenements, a reduction in the case reserves of the Company and possible relinquishment of the tenements.</p> <p>The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.</p>
Resource Estimates	<p>Resource estimates are expressions of judgment based on knowledge, experience, and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate.</p> <p>As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.</p>
Mine Development	<p>Mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for production tenements will be approved.</p> <p>The Company's tenements are subject to the applicable mining acts and regulations in Western Australia. The renewal</p>

RISK CATEGORY	RISK
	<p>of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.</p>
<p>Commodity price volatility</p>	<p>Commodity prices are subject to influencing factors beyond the control of the Company and can be subject to significant fluctuations. Just some of these influencing factors include supply and demand fundamentals, currency exchange rates, interest rates, general economic, political and regulatory conditions, speculative activities and other factors. Any significant and/or sustained fluctuation in these factors could have a materially adverse effect on the Company's operations and its financial position.</p>
<p>Climate</p>	<p>There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:</p> <ul style="list-style-type: none"> (a) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and (b) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.
<p>Exposure to natural events</p>	<p>The Company's operations could be impacted by natural events such as significant rain events and flooding. Such natural events could result in impacts including reduced mining/exploration efficiencies, restrictions to or loss of access to open pits, mining locations or necessary infrastructure, or restrictions to or delays in access to the site for deliveries of key consumables required for the Company's operations. This could result in increased costs and or reduced revenues which could impact the Company's financial performance and position. Whilst the Company is able to transfer some of these risks to third parties through insurance, many of the associated risks are not able to be insured or in the Company's opinion the</p>

RISK CATEGORY	RISK
	cost of transfer is not warranted by the likelihood of occurrence of the risk event.
Occupational health and safety	<p>Safety is a fundamental risk for any exploration and production company in relation to personal injury, damage to property and equipment and other losses. The occurrence of any of these risks could result in legal proceedings against the Company and substantial losses to the Company due to injury or loss of life, damage or destruction of property, regulatory investigation, and penalties or suspension of operations. Damage occurring to third parties as a result of such risks may give rise to claims against the Company.</p> <p>The Company is committed to providing a healthy and safe environment for its personnel, contractors and visitors. Mining activities have inherent risks and hazards. The Company provides appropriate instructions, equipment, preventative measures, first aid information and training to all stakeholders through its occupational, health and safety management systems.</p>
Operational	<p>The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, insufficient or unreliable infrastructure such as power, water and transport, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.</p> <p>In the event that any of these potential risks eventuate, the Company's operational and financial performance may be adversely affected. No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests. Until the Company is able to realise value from its projects, it is likely to incur ongoing operating losses.</p>
Acquisitions and Contractual Risks	<p>As previously disclosed, the Company continues to investigate further opportunities for growth including acquisitions, joint ventures or other transactions regarding, or complimentary to, its existing projects and business. Any such transactions are accompanied by the risks commonly encountered in relying on third parties and making acquisitions of companies or assets, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving mineral exploration success and retaining key staff.</p> <p>Specifically, the ability of the Company to achieve its objectives will depend on the performance by the other parties to agreements which the Company has or may enter into in the future. If a party defaults in the performance of its obligations it may be necessary for the Company to approach a court to seek a legal remedy. Legal action can be costly and there can be no guarantee that a legal remedy will be ultimately granted on the appropriate terms. If a joint venture agreement is entered there is also a risk of financial failure or default under joint venture arrangements by a participant in</p>

RISK CATEGORY	RISK
	<p>any joint venture to which the Company has or may become a party. Any withdrawal by a joint venture party or any issues with their ability to perform the obligations due under the joint venture arrangements could have a material adverse impact on the financial position of the Company. There is also the risk of disputes arising with the Company's joint venture partners, the resolution of which could lead to delays in the Company's proposed development activities or financial loss.</p>
<p>Results of Studies</p>	<p>Subject to the results of exploration and testing programs to be undertaken, the Company may progressively undertake a number of studies in respect to the Company's projects. These studies may include scoping, pre-feasibility, definitive feasibility and bankable feasibility studies.</p> <p>These studies will be completed within parameters designed to determine the economic feasibility of the Company's projects within certain limits. There can be no guarantee that any of the studies will confirm the economic viability of the Company's projects or the results of other studies undertaken by the Company (e.g. the results of a feasibility study may materially differ to the results of a scoping study).</p> <p>Even if a study confirms the economic viability of the Company's projects, there can be no guarantee that the project will be successfully brought into production as assumed or within the estimated parameters in the feasibility study (e.g. operational costs and commodity prices) once production commences. Further, the ability of the Company to complete a study may be dependent on the Company's ability to raise further funds to complete the study if required.</p>
<p>Regulatory Risks</p>	<p>The Company's exploration and any future development activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, conditions including environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities.</p> <p>Obtaining necessary permits can be a time consuming process and there is a risk that Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a project or the operation or further development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the tenements.</p>
<p>Legislative Changes and Government Policy Risk</p>	<p>Changes in government regulations and policies may adversely affect the financial performance of the Company. The Company's capacity to explore and in the future mine, in particular the Company's ability to explore and mine any</p>

RISK CATEGORY	RISK
	reserves, may be affected by changes in government policy, which are beyond the control of the Company.

6.4 General risks

RISK CATEGORY	RISK
Economic	General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.
Risks relating to holding Options	<p>The Company's Share price may not exceed the Exercise Price of the Options during the exercise period. In such circumstances, an Option Holder is likely to let the Options lapse without any value being realised.</p> <p>The Company must issue or transfer to the Option Holder one (1) Share on exercise of a Class A Option within 5 Trading Days of the date on which the Class A Option exercise took effect. There is a risk that the Company's Share price may fall below the Exercise Price during the period between exercise of the Class A Option and issue or transfer of Shares. In addition, where a Class A Option Holder exercises a Class A Option within 5 Trading Days of a record date for a future dividend or other corporate action undertaken by the Company, there is a risk that the Option Holder may not be issued or transferred Shares until after the relevant record date for determining entitlements has passed and will therefore be unable to participate in the future dividend or other corporate action.</p>
Market conditions	<p>Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:</p> <ul style="list-style-type: none"> (a) general economic outlook; (b) introduction of tax reform or other new legislation; (c) interest rates and inflation rates; (d) changes in investor sentiment toward particular market sectors; (e) the demand for, and supply of, capital; and (f) terrorism or other hostilities. <p>The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p>
Litigation risks	The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigation.

RISK CATEGORY	RISK
Competition risk	The industry in which the Company will be involved is subject to domestic and global competition. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.
Additional requirements for capital	The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offers. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes and administrative costs as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.
Dividends	Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.
Taxation	The disposal or exercise of Options will have tax consequences, which will differ depending on the individual financial affairs of each Option Holder. All Placement Participants are urged to obtain independent financial advice about the consequences of disposing of or exercising Options from a taxation viewpoint and generally. To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability or responsibility with respect to the taxation consequences of disposing of or exercising Options under this Prospectus.
Reliance on key personnel	The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

6.5 Speculative investment

The risk factors described above, and other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Options.

Prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Options offered under this Prospectus will provide a return on capital, payment of dividends or increases in the market value of those Options.

Before deciding whether to subscribe for Options under this Prospectus you should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

7. ADDITIONAL INFORMATION

7.1 Litigation

As at the date of this Prospectus, the Group is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Group.

7.2 Continuous disclosure obligations

As set out in the Important Notes Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company or an ASIC office during normal office hours.

Details of documents lodged with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below:

DATE	DESCRIPTION OF ANNOUNCEMENT
25 September 2025	Cleansing Notice
25 September 2025	Application for quotation of securities - REZ
25 September 2025	Appendix 4G and 2025 Corporate Governance Statement
17 October 2025	Soil Sampling Program Underway at East Menzies Gold Project
31 October 2025	Quarterly Activities/Appendix 5B Cash Flow Report
31 October 2025	Notice of Annual General Meeting/Proxy Form
4 November 2025	Change in substantial holding
5 November 2025	Change in substantial holding
12 November 2025	Gigante Grande Central Domain Data Review

DATE	DESCRIPTION OF ANNOUNCEMENT
28 November 2025	AGM Presentation
28 November 2025	Results of Meeting
11 December 2025	Trading Halt
15 December 2025	Suspension from Quotation
16 December 2025	Reinstatement to Quotation
16 December 2025	Proposed issue of securities - REZ
16 December 2025	Proposed issue of securities - REZ
16 December 2025	REZ Completes \$2M Placement to Advance East Menzies Gold
17 December 2025	Proposed issue of securities - REZ
22 December 2025	Application for quotation of securities - REZ
24 December 2025	Cleansing Notice
24 December 2025	Cleansing Notice - Updated
24 December 2025	Change in substantial holding
24 December 2025	Ceasing to be a substantial holder
15 January 2026	Exploration Update For East Menzies Gold Project
30 January 2026	Quarterly Activities/Appendix 5B Cash Flow Report
2 February 2026	Drilling Commences At East Menzies Gold Project
17 February 2026	Drilling Completed At East Menzies Gold Project
6 March 2026	Notice of General Meeting/Proxy Form
12 March 2026	Half Yearly Report and Accounts
23 March 2026	REZ Upgrades Goodenough Mineral Resource to 61koz Gold East Menzies Gold Project, WA
2 April 2026	Proposed issue of securities - REZ
7 April 2026	Results of Meeting
7 April 2026	Application for quotation of securities - REZ
7 April 2026	Cleansing Notice
7 April 2026	Notification regarding unquoted securities - REZ

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website www.rezgroup.com.au.

7.3 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

There is currently no market for the Class A Options. However, the Company will apply for Official Quotation of the Class A Options within 7 days following the date of this Prospectus.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the most recent dates of those sales were:

	PRICE	DATE
Highest	\$0.017	Various dates in January and 5, 13 February 2026
Lowest	\$0.011	30 March 2026
Last	\$0.012	2 April 2026

7.4 Interests of Directors

Other than as set out in this Prospectus, no Director nor any firm in which such a Director is a partner, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offers pursuant to this Prospectus; or
- (c) the Offers,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director or to any firm in which any such Director is a partner or director, either to induce them to become, or to qualify them as, a Director or otherwise for services rendered by them or by the firm in connection with the formation or promotion of the Company or the Offers.

Security holdings

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus and following completion of the Offers (assuming all Options are issued under the Offers) is set out in the table below.

Date of this Prospectus

DIRECTOR	SHARES	OPTIONS	PERFORMANCE RIGHTS
Mr Gavin Rezos	26,330,128 ¹	10,500,000 ²	9,000,000 ⁷
Mr Richard Poole	89,892,063 ³	18,000,000 ⁴	Nil
Mr J. Daniel Moore	36,404,761 ⁵	27,500,000 ⁶	18,000,000 ⁸

Notes:

1. Indirectly held by Vivien Enterprises Pte Limited.
2. Comprising 8,000,000 unquoted Options indirectly held by Vivien Enterprises Limited exercisable at \$0.08 each on or before 31 August 2026 and 2,500,000 unquoted options indirectly held by Vivien Enterprises Limited exercisable at \$0.012 each on or before 1 November 2027.
3. Comprising 2,500 Shares directly held by Mr Poole, 4,000 Shares indirectly held by Arthur Phillip Pty Limited, 560,060 Shares indirectly held by Amanda Poole, 1,330,600 Shares indirectly held by Haxby Pty Limited, 39,920,000 Shares indirectly held by Fontelina Pty Limited, 204,700 Shares indirectly held by Arthur Phillip Corporate Pty Limited, and 47,870,203 Shares indirectly held by Arthur Phillip Nominees Pty Limited.
4. Comprising 8,000,000 unquoted Options indirectly held by Arthur Phillip Nominees Pty Limited exercisable at \$0.08 each on or before 31 August 2026 and 10,000,000 unquoted options indirectly held by Arthur Phillip Nominees Pty Limited exercisable at \$0.012 each on or before 1 November 2027.
5. Indirectly held by Arthur Phillip Nominees Pty Limited <Larraakeyah Pty Ltd>.
6. Comprising 5,000,000 unquoted Options indirectly held by Arthur Phillip Nominees Pty Limited exercisable at \$0.08 each on or before 31 August 2026, 2,500,000 unquoted Options indirectly held by Arthur Phillip Nominees Pty Limited exercisable at \$0.04 each on or before 25 June 2027 and a further 20,000,000 unquoted Options issued indirectly to Arthur Phillip Nominees Pty Limited are subject to the following vesting conditions:
 - (a) 8,000,000 unquoted Options to vest upon further extraction of gold from the Menzies project;
 - (b) 6,000,000 unquoted Options to vest upon the later of generation of \$3 million of free cash flow

- from gold extraction from the Menzies project and Mr Moore remaining engaged with the Company for a period of 2 years from date of appointment;
- (c) 6,000,000 unquoted Options to vest upon:
- (i) the inferred and indicated gold resource of the Menzies project being increased by 200,000 ounces over the reported balance as of 30 June 2022; or
 - (ii) the indicated and inferred gold resource of the Mount Mackenzie project increasing by 140,000 ounces over the reported balance as of 30 June 2022; or
 - (iii) the commencement or ore extraction at the Mount Mackenzie project; and
 - (iv) Mr Moore remaining engaged with the Company for a period of 2 years from date of appointment.
7. Comprising 9,000,000 unquoted Performance Rights indirectly held by Vivien Enterprises Limited are subject to the following vesting conditions:
- (a) 3,000,000 unquoted Performance Rights to vest 12 months from the date of issue;
 - (b) 3,000,000 unquoted Performance Rights to vest 24 months from the date of issue; and
 - (c) 3,000,000 unquoted Performance Rights to vest 36 months from the date of issue, each subject to the continuous service of the holder as a Director as at the relevant vesting date.
8. Comprising 18,000,000 unquoted Performance Rights indirectly held by Arthur Phillip Nominees Pty Limited <Larraakeyah Pty Ltd> are subject to the following vesting conditions:
- (a) 6,000,000 unquoted Performance Rights to vest 12 months from the date of issue if:
 - (i) Mr Moore remains continuously employed as a Director (either in an executive or non-executive capacity) for a period of 12 months from the date of issue of the Performance Rights; and
 - (ii) the Company's closing Share price achieves a volume weighted average price of \$0.04 over 10 continuous trading days on which trades in the Shares are recorded on the date which is 12 months from the date of issue (or if the date that is 12 months from the date of issue is not a trading day, the next trading day following the date that is 12 months from the date of issue).
 - (b) 6,000,000 unquoted Performance Rights to vest 24 months from the date of issue if:
 - (i) Mr Moore remains continuously employed as a Director (either in an executive or non-executive capacity) for a period of 24 months from the date of issue of the Performance Rights; and
 - (ii) \$10,000,000 worth of gold is sold by the Company within 24 months from the date of issue (or if the date that is 24 months from the date of issue is not a trading day, the next trading day following the date that is 24 months from the date of issue);
 - (c) 6,000,000 unquoted Performance Rights to vest 36 months from the date of issue if:
 - (i) Mr Moore remains continuously employed as a Director (either in an executive or non-executive capacity) for a period of 36 months from the date of issue of the Performance Rights; and
 - (ii) The Company announcing a 500,000+ ounce JORC-compliant gold Mineral Resource Estimate across any of the tenements.

Completion of the Offers

DIRECTOR	SHARES	OPTIONS	PERFORMANCE RIGHTS
Mr Gavin Rezos	26,330,128 ¹	12,285,714 ²	9,000,000 ⁷
Mr Richard Poole	89,892,063 ³	19,785,714 ⁴	Nil
Mr J. Daniel Moore	36,404,761 ⁵	29,285,714 ⁶	18,000,000 ⁸

Notes:

1. Indirectly held by Vivien Enterprises Pte Limited.
2. Comprising 8,000,000 unquoted Options indirectly held by Vivien Enterprises Limited exercisable at \$0.08 each on or before 31 August 2026, 2,500,000 unquoted options indirectly held by Vivien Enterprises Limited exercisable at \$0.012 each on or before 1 November 2027 and 1,785,714 Class A Options indirectly held by Vivien Enterprises Pte Limited.
3. Comprising 2,500 Shares directly held by Mr Poole, 4,000 Shares indirectly held by Arthur Phillip Pty Limited, 560,060 Shares indirectly held by Amanda Poole, 1,330,600 Shares indirectly held by Haxby Pty Limited, 39,920,000 Shares indirectly held by Fontelina Pty Limited, 204,700 Shares indirectly held by Arthur Phillip Corporate Pty Limited, and 47,870,203 Shares indirectly held by Arthur Phillip Nominees Pty Limited.
4. Comprising 8,000,000 unquoted Options indirectly held by Arthur Phillip Nominees Pty Limited exercisable at \$0.08 each on or before 31 August 2026, 10,000,000 unquoted options indirectly held

- by Arthur Phillip Nominees Pty Limited exercisable at \$0.012 each on or before 1 November 2027 and 1,785,714 Class A Options indirectly held by Arthur Phillip Nominees Pty Limited <Larraakeyah Pty Ltd>.
5. Indirectly held by Arthur Phillip Nominees Pty Limited <Larraakeyah Pty Ltd>.
 6. Comprising 5,000,000 unquoted Options indirectly held by Arthur Phillip Nominees Pty Limited exercisable at \$0.08 each on or before 31 August 2026, 2,500,000 unquoted Options indirectly held by Arthur Phillip Nominees Pty Limited exercisable at \$0.04 each on or before 25 June 2027, 1,785,714 Class A Options indirectly held by Arthur Phillip Nominees Pty Limited <Larraakeyah Pty Ltd> and a further 20,000,000 unquoted Options issued indirectly to Arthur Phillip Nominees Pty Limited are subject to the following vesting conditions:
 - (a) 8,000,000 unquoted Options to vest upon further extraction of gold from the Menzies project;
 - (b) 6,000,000 unquoted Options to vest upon the later of generation of \$3 million of free cash flow from gold extraction from the Menzies project and Mr Moore remaining engaged with the Company for a period of 2 years from date of appointment;
 - (c) 6,000,000 unquoted Options to vest upon:
 - (i) the inferred and indicated gold resource of the Menzies project being increased by 200,000 ounces over the reported balance as of 30 June 2022; or
 - (ii) the indicated and inferred gold resource of the Mount Mackenzie project increasing by 140,000 ounces over the reported balance as of 30 June 2022; or
 - (iii) the commencement or ore extraction at the Mount Mackenzie project; and
 - (iv) Mr Moore remaining engaged with the Company for a period of 2 years from date of appointment.
 7. Comprising 9,000,000 unquoted Performance Rights indirectly held by Vivien Enterprises Limited are subject to the following vesting conditions:
 - (a) 3,000,000 unquoted Performance Rights to vest 12 months from the date of issue;
 - (b) 3,000,000 unquoted Performance Rights to vest 24 months from the date of issue; and
 - (c) 3,000,000 unquoted Performance Rights to vest 36 months from the date of issue, each subject to the continuous service of the holder as a Director as at the relevant vesting date.
 8. Comprising 18,000,000 unquoted Performance Rights indirectly held by Arthur Phillip Nominees Pty Limited <Larraakeyah Pty Ltd> are subject to the following vesting conditions:
 - (a) 6,000,000 unquoted Performance Rights to vest 12 months from the date of issue if:
 - (i) Mr Moore remains continuously employed as a Director (either in an executive or non-executive capacity) for a period of 12 months from the date of issue of the Performance Rights; and
 - (ii) the Company's closing Share price achieves a volume weighted average price of \$0.04 over 10 continuous trading days on which trades in the Shares are recorded on the date which is 12 months from the date of issue (or if the date that is 12 months from the date of issue is not a trading day, the next trading day following the date that is 12 months from the date of issue).
 - (b) 6,000,000 unquoted Performance Rights to vest 24 months from the date of issue if:
 - (i) Mr Moore remains continuously employed as a Director (either in an executive or non-executive capacity) for a period of 24 months from the date of issue of the Performance Rights; and
 - (ii) \$10,000,000 worth of gold is sold by the Company within 24 months from the date of issue (or if the date that is 24 months from the date of issue is not a trading day, the next trading day following the date that is 24 months from the date of issue);
 - (c) 6,000,000 unquoted Performance Rights to vest 36 months from the date of issue if:
 - (i) Mr Moore remains continuously employed as a Director (either in an executive or non-executive capacity) for a period of 36 months from the date of issue of the Performance Rights; and
 - (ii) The Company announcing a 500,000+ ounce JORC-compliant gold Mineral Resource Estimate across any of the tenements.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$200,000 per annum.

A Director may be paid fees or other amounts (ie non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total annual remuneration paid to both executive and non-executive Directors as disclosed in the Company's Annual Report for the financial years ended 30 June 2025 and 30 June 2026.

DIRECTOR	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	FY ENDING 30 JUNE 2025
Mr Gavin Rezos	\$48,000	\$48,000
Mr Richard Poole	\$33,000 ¹	\$33,000
Mr J Daniel Moore	\$277,200	\$277,200

Notes:

1. Separately, Mr Poole is a director of Arthur Phillip Pty Ltd, an entity which invoices the Company \$11,000 (including GST) per month for management services and \$8,250 (including GST) per month for accounting and company secretarial services.

7.5 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- promoter of the Company; or
- underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- the formation or promotion of the Company;
- any property acquired or proposed to be acquired by the Company in connection with:
 - its formation or promotion; or
 - the Offers; or
- the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- the formation or promotion of the Company; or
- the Offers.

7.6 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility

for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

Whairo has given its written consent to being named as the Lead Manager to the Placement in this Prospectus.

7.7 Estimated expenses of Offers

The total expenses of the Offers are estimated to be approximately \$36,152 (excluding GST) and are expected to comprise legal fees and other administrative expenses, including ASIC fees. The estimated expenses will be paid out of the Company's existing working capital.

ITEM	AMOUNT
Legal fees	\$10,000
ASIC fees	\$3,206
ASX fees (Listing of Class A Options and existing REZAR Options)	\$19,446
Miscellaneous	\$3,500
Total	\$36,152

8. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

9. GLOSSARY

\$ means Australian dollars.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

Applicant means an investor who applies for Securities pursuant to the Offers.

Application Form means an application form either attached to or accompanying this Prospectus.

ASIC means the Australian Securities and Investments Commission.

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

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

Board means the board of Directors unless the context indicates otherwise.

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.

CHES means the Clearing House Electronic Sub-Register System.

Class A Options means the class of Options with an exercise price of \$0.04 per Option and an expiry date of 25 June 2027, whether issued before the date of this Prospectus or to be issued under the Offers.

Closing Date means the date specified in the timetable in Section 2.9 of this Prospectus (unless extended or brought forward by the Directors).

Company means Resources & Energy Group Limited (ACN 110 005 822).

Constitution means the constitution of the Company as at the date of this Prospectus.

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

Directors means the directors of the Company as at the date of this Prospectus.

Director Offer has the meaning given to it on the front page of this Prospectus.

Exercise Period has the meaning given in Section 5(d).

Expiry Date has the meaning given in Section 5(c).

Exercise Date has the meaning given in Section 5(g).

Exercise Price has the meaning given in Section 5(b).

Gaffwick means Gaffwick Pty. Limited. (ACN 010 584 522).

General Meeting means the general meeting of the Company to be held on Tuesday, 7 April 2026.

Group means the Company and all of its subsidiary entities.

Lead Manager means Whairo Capital Pty Ltd (ACN 618 944 568).

Lead Manager Offer has the meaning given to it on the front page of this Prospectus.

Lead Manager Mandate has the meaning set out in Section 2.1.3.

Notice of Exercise has the meaning given in Section 5(f).

Offers means the Placement Offer, the Director Offer and/or the Lead Manager Offer (as applicable).

Official Quotation means official quotation on ASX.

Opening Date means the opening date of the Offer as specified in the timetable set out in Section 2.9 of this Prospectus (unless varied).

Option means an option to acquire a Share, including the Class A Options (as applicable).

Option Holder means a registered holder of an Option.

Participating Directors has the meaning given to it in Section 2.1.2.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Placement has the meaning given in Section 2.1.1.

Placement Offer has the meaning given to it on the front page of this Prospectus.

Placement Participants has the meaning given to it in Section 2.1.1.

Poole Parties means Richard Poole, his immediate family, Arthur Phillip Capital Pty Limited, Arthur Phillip Corporate Pty Limited and Fontelina Pty Ltd (ACN 145 837 547) <AAP Trust>.

Prospectus means this prospectus dated 7 April 2026.

Section means a section of this Prospectus.

Securities means a Share or Option, as the context requires.

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

Shareholder means a shareholder of the Company.

Substantial Shareholders has the meaning set out in Section 6.2.

Trading Day means a day on which the ASX market is open for trade.

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