

**Florin Mining Investment Company Limited  
ACN 111 170 882**

**Notice of General Meeting**

**A General Meeting of the Company will be held as follows:**

**Time and date:** 3:00pm (Sydney time) on Thursday, 30 April 2026

**Location:** Level 11, 66 Clarence Street, Sydney, NSW 2000

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the  
Company Secretary by telephone on +61 2 4920 2877.**

**Shareholders who cannot attend in person are urged to vote by lodging the Proxy Form**

**Florin Mining Investment Company Limited**  
**ACN 111 170 882**

**Notice of General Meeting**

Notice is hereby given that a general meeting of Shareholders of Florin Mining Investment Company Limited (**Company**) will be held in-person at Level 11, 66 Clarence Street, Sydney, NSW 2000 on 30 April 2026 at 3:00pm (Sydney time) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

**Business**

***Delisting from NSX***

**Resolution 1 – Delisting from NSX**

To consider and, if thought fit, to pass with or without amendment, as a special resolution the following:

*‘That for the purposes of NSX Listing Rule 2.25 and for all other purposes, the directors of the Company are authorised to withdraw the listing of the Company from the Official List of the National Stock Exchange of Australia Limited’*

The Company has determined that, for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the Company’s register at 7.00pm (Sydney time) on 28 April 2026.

**BY ORDER OF THE BOARD**



**Steven Pritchard**  
**Director**

Dated: 27 March 2026

# Explanatory Memorandum

## 1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 11, 66 Clarence Street, Sydney, NSW 2000 at 3:00pm (Sydney time) on 30 April 2026 (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted and includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Delisting from NSX
Schedule 1	Definitions

A Proxy Form is made available with the Explanatory Memorandum.

## 2. Action to be taken by Shareholders

Shareholders should read the Notice, including the Explanatory Memorandum, carefully before deciding how to vote on the Resolutions.

If you cannot attend the meeting in person you should consider voting by proxy, representative or attorney (as applicable).

### 2.1 Voting by proxy

- (a) A member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies (who need not be members of the Company) to attend and vote in the member's place. Where a member appoints more than one representative, proxy or attorney, the appointees are entitled to vote on a poll but not on a show of hands.
- (b) A member who appoints two proxies may specify a proportion or number of the member's votes which each proxy is appointed to exercise. A single proxy exercises all the members votes.
- (c) Proxy forms may be delivered in person, by mail or by facsimile to the Company's registered office. Proxy forms must be completed, signed and received no later than 48 hours before the meeting.
- (d) The Company's registered office details are as follows.

Florin Mining Investment Company  
Limited  
10 Murray Street,  
HAMILTON NSW 2303

PO Box 413  
HAMILTON NSW 2303  
Telephone +61 2 4920 2877  
Email [mail@reespritchard.com.au](mailto:mail@reespritchard.com.au)

## 2.2 Chair's voting intentions as proxy

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

## 3. Resolution 1 – Delisting from NSX

### 3.1 Background

Florin Mining Investment Company Limited (the **Company**) was admitted to the Official List of the National Stock Exchange of Australia (**NSX**) on 3 February 2005 and has since operated as a listed investment company focused on deriving at least 25% of its revenue from, or having at least 25% of its net assets invested in, the mining and or exploration of base and precious metals, industrial minerals, bulk commodities, the production and exploration of oil and gas and geothermal energy.

Over time, the Board has undertaken periodic reviews of the Company's corporate structure, regulatory obligations, and strategic priorities. Through this assessment, the Board has identified that the benefits derived from maintaining an NSX listing have diminished due to persistently low trading volumes, limited liquidity, and the disproportionate compliance and administrative costs associated with listing.

On 18 December 2025, the Company formally requested removal from the Official List of the NSX pursuant to NSX Listing Rule 2.25 (Section I). The NSX has acknowledged receipt of the application and confirmed the requirements for a voluntary delisting, including the need for shareholder approval by special resolution and the provision of at least 90 days' notice to the NSX, as outlined in Section 3.2 of this Notice of Meeting.

In accordance with NSX Listing Rules, shareholder approval is required before the Company can proceed with the voluntary delisting. This Notice of Meeting sets out the resolution to be considered, the reasons for the proposed delisting, and the steps the Company will take to ensure an orderly transition for shareholders.

The Board unanimously recommends that shareholders **vote in favour** of the resolution.

### 3.2 Requirements under NSX Listing Rules

Under Listing Rule 2.25 (Section I), the Company may voluntarily withdraw its listing if it gives the NSX at least 90 days' notice and obtains the approval of shareholders by way of a special resolution at a duly convened meeting in accordance with the requirements of the Listing Rules and the Corporations Act.

If Resolution 1 is passed, the Company will be able to voluntarily withdraw from the official list of the NSX and the Company's shares will cease altogether to be quoted on the NSX and will not be able to be traded through the market operated by NSX. If Resolution 1 is not passed, the Company will not be permitted to voluntarily withdraw from the official list of the NSX and the Company's shares will remain quoted on the NSX.

### 3.3 Reasons for Delisting

The Board has carefully reviewed the benefits and limitations of remaining listed on the NSX and concluded that continued listing no longer aligns with the Company's current strategy and operations, and that the advantages of delisting outweigh the disadvantages. The primary reasons the Board has considered in connection with delisting the Company from the NSX are set out below.

(a) **Listing Costs**

The costs associated with maintaining the Company's listing on the NSX, including NSX listing fees, registry fees, and other advisory costs are estimated at approximately \$40,000 per annum. Relative to the Company's size and capitalisation, these costs are significant, particularly in circumstances where trading activity in the Shares has been negligible.

In the Board's view, the ongoing costs and administrative burden of maintaining the Company's listing on the NSX are disproportionate to any benefit derived by the Company or its Shareholders from that listing.

(b) **Low Liquidity and inefficient price discovery**

Since listing on the NSX, trading in the Company's Shares has been limited, with minimal volume and no meaningful price discovery. The low liquidity has made it very difficult for Shareholders to realise value from their investment or for the Company to use equity as an acquisition or fundraising purposes.

There have only been three trade events in the last 12 months in respect of the Company's Shares, being:

Trade Date	Price (\$)	Volume
9 Oct 2025	0.100	171,287
5 Sep 2025	0.100	13,085
5 Sep 2025	0.110	83,317

Further, the Company's net tangible assets (**NTA**) per share was \$0.238 as at 28 February 2026, which indicates that NSX trading prices are not efficiently reflecting the underlying net asset value of the Company's investment portfolio.

(c) **Inefficiencies in use of management time**

In addition to the direct costs of being listed on NSX, there are material indirect costs associated with senior management and other employee time consumed by NSX related matters.

### 3.4 **Potential Advantages of Delisting**

The Board considers that the proposed delisting will provide the following advantages to the Company and its Shareholders:

(a) **Potentially greater access to capital**

The Company's current share price, market capitalisation, and limited trading liquidity have constrained its ability to attract potential funders. The Board considers that transitioning to an unlisted structure will allow the Company to present a clearer, more accurate reflection of its underlying value. By removing the distortions created by an illiquid market, the Company can instead put forward valuation measures that better demonstrate its underlying net asset value, thereby improving the quality and effectiveness of discussions with prospective capital partners.

**(b) Reduction in compliance costs**

The Company will no longer be required to pay annual listing fees to the NSX or incur the ongoing costs associated with compliance with the Listing Rules, including continuous disclosure obligations, corporate governance reporting, registry fees, and related administrative expenses. The Board considers that these cost savings will enable the Company to allocate its financial resources more effectively toward delivering long-term value for Shareholders.

**(c) Efficiently utilisation of senior management time**

The Directors will no longer be required to devote time and resources to NSX-related compliance and reporting obligations, allowing the Board to focus on the strategic management and operations of the Company.

**(d) Reduced disclosure obligations**

The delisting will facilitate the potential future conversion of the Company from a public company to a proprietary company limited by shares (subject to a separate Shareholder approval), which would further reduce the ongoing compliance and administrative costs associated with maintaining a public company structure.

### **3.5 Potential Disadvantages of Delisting**

**(a) No guarantee of greater access to capital**

While the Board believes the Company will have better access to potential capital and on more favourable terms than would otherwise be available if the Company was to remain listed on the NSX, there is no certainty that the Company will in fact obtain better access to capital and/or on more favourable terms post-delisting.

**(b) No market for sale of Shares**

If the Company is removed from the Official List of the NSX, the Company's Shares will cease to be quoted on the NSX in accordance with the proposed timetable in Section 3.6 and will no longer be able to be traded through the market operated by the NSX. Shareholders who wish to sell or transfer their Shares following delisting will need to do so by way of private transaction, which may be more difficult and time-consuming than trading on a public market.

**(c) Reduced disclosure obligations**

The Company will no longer be subject to the continuous disclosure requirements of the NSX Listing Rules, which may result in reduced transparency and a lower frequency of public reporting to Shareholders regarding the Company's affairs.

Acknowledging the differences in regulatory protections, the Directors believe the delisting will not result in any substantial diminution of the protection for minority Shareholders afforded by the Corporations Act as Shareholders will still have broad protections provided by the Corporations Act such as in relation to related party transactions, financial reporting obligations and holding annual general meetings and an ability to bring an action under Chapter 2F.1 of the Corporations Act. The Directors will remain subject to directors' duties under the Corporations Act, including to act in good faith in the best interests of the Company and for a proper purpose.

As outlined in Section 3.7, the Board intends to seek Shareholder approval at a later date to convert the Company to a proprietary company. If such conversion is approved, certain statutory protections applicable to shareholders of public companies under the Corporations Act would no longer apply. Any such proposal will be the subject of a separate resolution at a future general meeting.

(d) **Loss of takeover regulation**

Shareholders should be aware that, if Resolution 1 is passed and the Company is delisted, Chapter 6 of the Corporations Act (which regulates the acquisition of shares in listed companies and certain unlisted companies with more than 50 shareholders) will cease to apply to the Company.

As at the date of this Notice, the Company has fewer than 50 Shareholders. Accordingly, even if the Company remains a public company following delisting, the takeover protections afforded by Chapter 6 of the Corporations Act (including the requirement that acquisitions of relevant interests in voting shares above the 20% threshold be made by way of a takeover bid or other permitted exception) will cease to apply. This means that a person may acquire Shares in the Company without being subject to the obligations and restrictions imposed by Chapter 6 of the Corporations Act, and Shareholders will not have the benefit of the protections that Chapter 6 is designed to provide.

### 3.6 Proposed Delisting timetable

If Resolution 1 is passed, the delisting will take effect in accordance with the following timetable:

<b>Event</b>	<b>Date<sup>(1)</sup></b>
<b>Meeting – Shareholders to vote on Delisting</b>	30 April 2026
<b>Results of Meeting</b>	30 April 2026
<b>Voluntary suspension of the Company’s Shares from official quotation</b>	1 May 2026
<b>Expected Date of removal of the Company from the Official List</b>	1 May 2026

**Note 1:** The timetable is a proposed indicative timetable. The Board reserves the right to vary the dates in accordance with the Listing Rules.

### 3.7 Proposed conversion to a proprietary company

Following the delisting of the Company from the NSX, the Board intends to seek Shareholder approval at a later date to convert the Company from a public company to a proprietary company limited by shares. The primary purpose of the proposed conversion is to further reduce the ongoing compliance and administrative costs associated with maintaining a public company structure, including the requirement to have the Company's financial statements audited annually.

Shareholders should note that, if the Company is converted to a proprietary company, certain statutory protections and rights that apply to shareholders of public companies under the Corporations Act would no longer apply. These include, without limitation:

- (a) the requirement under section 292 of the Corporations Act to prepare and lodge audited annual financial reports;

- (b) certain related party transaction protections under Chapter 2E of the Corporations Act (noting that proprietary companies are not subject to the member approval requirements for related party transactions under sections 207 to 230 of the Corporations Act, although common law and general fiduciary duties of directors would continue to apply); and
- (c) certain shareholder information rights, including the right to receive annual financial reports and directors' reports.

Any proposal to convert the Company to a proprietary company will be the subject of a separate special resolution to be put to Shareholders at a future general meeting in accordance with section 162 of the Corporations Act. Voting to approve the proposed Delisting will not have the effect of converting the Company to a proprietary company unless and until that further, future special resolution is passed.

The Board will provide Shareholders with a further notice of meeting and explanatory materials in connection with any such proposal in due course.

### **3.8 Additional information**

This Notice of Meeting and Explanatory Memorandum contains all information known to the Company which has not been previously disclosed to Shareholders that is material to the decision on whether or not to vote in favour of Resolution 1.

Resolution 1 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

For the reasons set out in this Notice of Meeting and Explanatory Memorandum, the Board recommends that Shareholders vote in favour of Resolution 1.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>Board</b>	means the board of Directors.
<b>Company</b>	means Florin Mining Investment Company Limited (ACN 111 170 882).
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended or modified from time to time.
<b>Director</b>	means a director of the Company.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Listing Rules</b>	means the listing rules of NSX.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Notice</b>	means this notice of general meeting.
<b>NSX</b>	means the National Stock Exchange of Australia (ACN 000 902 063).
<b>Official List</b>	means the official list of the NSX.
<b>Proxy Form</b>	means the proxy form made available with this Notice.
<b>Resolution 1</b>	means the resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a Section of this Notice.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.

# FLORIN MINING INVESTMENT COMPANY LIMITED

ABN 60 111 170 882

Registered Office: 10 Murray Street, Hamilton, NSW 2303

Telephone 02 4920 2877 Email mail@florin.com.au

## PROXY FORM

I/We

Of

being a member of Florin  
Mining Investment Company  
Limited hereby appoint

Of

or in his/her absence

Of

or in his/her absence, the Chairman of the Meeting, as my/our general/special proxy to vote on my/our behalf at the General Meeting of the company to be held at 3:00pm on 30 April 2026 or at any adjournment of that meeting.

Signature of shareholder

Date

Unless otherwise instructed the proxy will vote as he or she thinks fit, or abstain from voting. If the chairman is appointed proxy, he will vote all undirected proxies in favour of all resolutions. Should the member wish to direct the proxy how to vote, the following should be completed.

Agenda item	FOR	AGAINST	ABSTAIN
1. Delisting from NSX (special resolution).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>