

Mr Charles Hughes  
Chief executive officer  
Gorilla Gold Mines Ltd (GG8)  
292 Barker Rd  
Subiaco, WA 6008

By email at 3.20pm Perth time to [admin@gg8.com.au](mailto:admin@gg8.com.au)

Friday, October 17, 2025

Dear Mr Hughes,

Please accept this signed letter as my formal consent to self-nominate for the board of Gorilla Gold Mines Ltd at the upcoming physical AGM to be held in Perth on the last possible day for June 30 balance date company, that being Friday, November 28, 2025. I am the owner of 1,205 Gorilla Gold Mines Ltd shares which are registered as follows:

Stephen David Mayne  
PO Box 925  
Templestowe 3106

Please include the following CV and platform to be printed in the notice of meeting and distributed to all shareholders by email or snail mail.

Stephen Mayne, 56. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of [www.crikey.com.au](http://www.crikey.com.au), publishes the corporate governance website [www.maynereport.com](http://www.maynereport.com), writes regular columns for *The Intelligent Investor* and co-hosts *The Money Café* podcast with Alan Kohler. His governance experience includes 8 years as a City of Manningham councillor, a 4 year term (2012-2016) as a City of Melbourne councillor, 5 years on the Australian Shareholders' Association board and asking questions at more than 1100 ASX listed company AGMs since 1998. Stephen nominated for the Gorilla board out of concern that it has once again chosen to run a physical AGM in Perth, which makes it difficult for east coast shareholders to participate. The company is capitalised at more than \$300 million and reports that it has 2,626 shareholders. It should be offering hybrid AGMs with both the physical location in Perth and the ability for shareholders to vote and ask questions live online during proceedings. Even worse, this year's meeting is on the last possible day: Friday, November 28. There were more than 200 ASX listed companies which held their 2024 AGMs on the last Friday in November, the majority of which were physical meetings in Perth. This orchestrated avalanche of last Friday AGMs in the world's most isolated city makes a mockery of shareholder engagement and AGM accountability. It needs to stop! Mr Mayne is also concerned that the company is a serial offender when it comes to doing institutional placements to "sophisticated" and institutional investors without offering "unsophisticated" retail shareholders an opportunity to participate on the same terms through a Share Purchase Plan. It has happened twice over the past 12 months, with a \$25m placement at 38c in March this year and a \$19.5m placement at 21c in November 2024. The stock subsequently traded above 50c in April, May and June this year, delivering windfall gains to the hand-picked placement recipients. It is not too late for the company to launch a make-good SPP and electing Stephen will reduce the prospect of such poor treatment being repeated in the future. Contact Stephen by email at [Stephen@maynereport.com](mailto:Stephen@maynereport.com) or via [www.maynereport.com](http://www.maynereport.com).

Please confirm your receipt and acceptance of this nomination by reply email or by phone.

Yours Sincerely

Stephen Mayne  
[Stephen@maynereport.com](mailto:Stephen@maynereport.com)  
Gorilla Gold Mines shareholder