

Ms Natasha Santi
Company Secretary
Saturn Metals Ltd
9 Havelock Street
West Perth, WA 6000

By email at 2.30pm Perth time to info@saturnmetals.com.au

Friday, October 17, 2025

Dear Ms Santi,

Please accept this signed letter as my formal consent to self-nominate for the board of Saturn Metals 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 863 Saturn Metals 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, publishes the corporate governance website 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 in Melbourne's eastern suburbs, a 4 year term (2012-2016) as a City of Melbourne councillor where he chaired the Finance and Governance committee, 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 Saturn Metals Ltd board out of concern that it has once again chosen to run a physical AGM in Perth, which makes it very difficult for east coast shareholders to participate. Saturn Metals, which is capitalised at more than \$300 million and reports that it has 2,215 shareholders, 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 was also concerned that the company disrespected retail shareholders when it completed a \$45 million institutional placement at 58c to "sophisticated" and institutional investors in early October, but failed to offer retail shareholders an opportunity to participate on the same terms through a Share Purchase Plan. It is not too late for the company to launch an 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 or via 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
Saturn Metals shareholder