

**19 August 2025**

## **Target Market Determination**

**Made by:** Golden Globe Resources ACN 169 640 144 (**Issuer**)

**Product:** Options to acquire fully paid ordinary shares (**Shares**) in the Issuer (**Options**) to be issued under a prospectus dated 19 August 2025 (**Prospectus**)

**Effective Date:** 19 August 2025

### **1. Background**

This target market determination (**TMD**) has been produced by the Issuer in relation to an offer to issue the Options made by the Issuer under the Prospectus pursuant to section 710 of the *Corporations Act 2001* (Cth) (**Act**) and has been designed to help investors understand who the offer of Options is most suitable for.

This TMD sets out the class of consumers for which the Options would likely be consistent with their financial objectives, the distribution conditions and restrictions imposed on the distribution of the Options, as well as reporting requirements for distributors in accordance with the requirements of section 994B of the Act.

A copy of the Prospectus is available on the Issuer's website, <https://www.goldengloberesources.com/> and the ASX's website, [www.asx.com.au](http://www.asx.com.au). The offer of Options is made under, or accompanied by, a copy of the Prospectus. Any applicant under the Prospectus should carefully read and consider the Prospectus in full and consult their stockbroker, accountant, solicitor and/or other professional adviser if they have any questions regarding the contents of the Prospectus. There is no cooling off period in respect of the issue of the Options.

This TMD is not a disclosure document for the purposes of the Act and does not provide a full summary of the product features or terms of the Options. This TMD is not to be used except for the purpose of a regulated person complying with their obligations under Part 7.8A of the Act. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information.

This TMD is not intended to provide financial advice or take into account what you currently have, or what you want and need, for your financial future. The Issuer is not licensed to provide financial product advice in relation to the Options.

Unless otherwise defined in this TMD, capitalised terms have the meaning given to them in the Prospectus.

### **2. Product Information**

The key features of the Options are as follows:

<b>Offer</b>	<p>The offer is a minimum of 37,500,000 Shares offered under the Prospectus (<b>New Shares</b>) at an issue price of \$0.20 per New Share to raise a minimum of \$7,500,000 (before costs), with a maximum offer of up to 42,500,000 New Shares at an issue price of \$0.20 per New Share to raise up to \$8,500,000 (before costs) (<b>Offer</b>).</p> <p>For every four (4) New Shares subscribed for under the Offer, investors will also receive one (1) free attaching option exercisable at \$0.30 on or before the date that is 2 years from issue (<b>Option</b>).</p> <p>The Issuer and Bell Potter (<b>Lead Manager</b>) have also invited certain Institutional Investors to participate in the Offer, with the issue of one (1) free attaching option on the same terms as the Options under the Offer (<b>Institutional Offer</b>).</p>
<b>Eligibility</b>	<p>The Offer is open to all investors with a registered address in Australia.</p> <p>The Institutional Offer is open to institutional investors in Australia, New Zealand, Canada (Ontario and Quebec), Germany, Hong Kong, Singapore, Switzerland and the United Kingdom as defined in the Prospectus (<b>Institutional Investors</b>).</p>
<b>Conditional offer</b>	<p>The Offer is conditional on:</p> <ol style="list-style-type: none"> <li>I. the minimum subscription of 37,500,000 New Shares for subscription at \$0.20 each to raise \$7,500,000 under the Offer being reached; and</li> <li>II. ASX granting conditional approval for the Issuer to be admitted to the official list of the ASX.</li> </ol> <p>The Offer will only proceed if both of these conditions are satisfied.</p>
<b>Exercise price</b>	The exercise price for the Options will be \$0.30 per Option.
<b>Expiry date</b>	<p>Each Option will expire on the date that is 2 years following their date of issue (<b>Expiry Date</b>).</p> <p>Any Options not exercised before the Expiry Date will automatically lapse at that time.</p>
<b>Exercise period</b>	The Options are exercisable at any time on or prior to the Expiry Date.
<b>Shares issued on exercise</b>	Shares issued on exercise of the Options will, subject to the Constitution of the Issuer, rank equally in all respects with the then existing shares in the Issuer.
<b>Transferability</b>	The Options will not be quoted. The Options may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered without the prior written approval of the board of directors of the Issuer.

### 3. Target market

The objectives, financial situation and needs of investors which are suitable for investment in the Options and an explanation of why those particular financial circumstances are suitable are provided below:

<b>Investment objective</b>	<p>As the Options may be exercised at any time prior to the Expiry Date, the Issuer expects that an investment in the Options will be suitable to investors who wish to have the right, but not obligation, in the medium term to acquire the Issuer's shares and have exposure to the Issuer's current products and pipeline of future products.</p> <p>The Options are for those who:</p> <ul style="list-style-type: none"> <li>• are entitled to apply for them under the Prospectus;</li> <li>• seek to profit from an increase in the market price of Shares in the Issuer, and/or who have a medium to long-term view on the Shares or the underlying assets of the Issuer; and</li> <li>• are accustomed to investing in speculative investments in the industry within which the Issuer operates.</li> </ul>
<b>Investment timeframe</b>	<p>The Options will only be issued to investors under the Offer, and consequently have been designed for consumers who:</p> <ul style="list-style-type: none"> <li>• have acquired or will acquire Shares under the Offer;</li> <li>• have the ability to consider the economic risk of the exercise of the Options;</li> <li>• given the speculative nature of the Shares and Options, have adequate means to provide for their current needs and to withstand a loss of the entire investment of the Shares and Options;</li> <li>• have such knowledge and experience that they are capable of evaluating the merits and risks of exercising the Options;</li> <li>• take a medium-term outlook in relation to their investment in the Issuer and are in a financial position that is sufficient for them to invest their funds over the time period to the Expiry Date, should they wish to exercise their Options; and</li> <li>• have determined that the Shares and Options are a suitable investment.</li> </ul>
<b>Investor suitability metrics</b>	<p>While the Issuer does not have an established eligibility framework for Investors based on metrics (for instance employment status, income levels, age or an expected return or volatility) it is expected that the target market of investors will be those investors that wish to obtain optionality for exposure to the Issuer's targeted future growth, and can withstand potential fluctuations in the value of their investment. The Options and any resulting Shares offer no guaranteed income or capital protection.</p> <p>To realise the underlying value of the Options, eligible investors in the target market will need to be in a financial position to pay the exercise price prior to the Expiry Date.</p> <p>Only Institutional Investors will be permitted to apply under the Institutional Offer.</p>
<b>Risk</b>	<p>The Issuer considers that an investment in the Options will have a different risk profile to a direct upfront investment in Shares, including due to the fact that there is no obligation to exercise the Options prior to the Expiry Date.</p> <p>The Issuer considers that an investment in Options is highly speculative, such that an investment in the Issuer is not appropriate for an investor who would not be able to bear a loss of some or all of the investment. Specific risks relating to the Issuer and an investment in securities under the Offer are set out in the Prospectus and investors</p>

	<p>should review those risks carefully before deciding whether to invest.</p> <p>Investors should also have a sufficient level of financial literacy to understand and appreciate the risks of investing in options as an asset class generally and the more specific risks of investing in the Issuer.</p>
<b>Excluded class of consumers</b>	<p>The Options are not suitable for investors:</p> <ul style="list-style-type: none"> <li>• who are not seeking to have the potential to increase their investment in the Issuer;</li> <li>• who do not understand and appreciate the risks of investing in options as an asset class generally and the more specific risks of investing in the Issuer;</li> <li>• who require an income stream from their investment;</li> <li>• who do not ordinarily invest in speculative investments in the Issuer's industry;</li> <li>• with respect to the Offer, who are residents outside Australia (except for Institutional Investors invited to participate in the Institutional Offer); and</li> <li>• with respect to the Institutional Offer, who are not Institutional Investors.</li> </ul>

The Issuer has assessed the Options and formed the view that the Options are likely to be consistent with the objectives, financial situation and needs of investors in the target market as described above in this section 3.

#### 4. Distribution conditions and restrictions

The Options will also be subject to the distribution condition that investors will be provided with a copy of the Prospectus before they apply for Options, and access to this TMD which is available on the Issuer's website.

The key restrictions on distribution for the Offer are that the Options will only be offered to eligible investors with a registered address in Australia.

The key restrictions on distribution for the Institutional Offer are that the Options will only be offered to Institutional Investors.

The Issuer considers that these distribution conditions will ensure that persons who invest in Options fall within the target market in circumstances where personal advice is not being provided to those persons by the Issuer.

#### 5. Review triggers

The Options are being offered for a limited offer period set out in the Prospectus, after the conclusion of which the Options will no longer be available for investment. It follows that the TMD will only apply in the period between the opening date of the offer being Tuesday, 26 August 2025 until the closing date of the offer being Wednesday, 17 September 2025 or such other date as the directors of the Issuer determine (**Offer Period**), after which the TMD will be withdrawn.

To allow the Issuer to determine whether circumstances exist that indicate this TMD is no longer appropriate and that distribution of the Options should cease, the following review triggers will apply for the Offer Period:

- (a) there is a material change to the Options' key attributes that make it no longer consistent with the likely objectives, financial situation and needs of clients in the target market;

- (b) the Issuer lodges with ASIC a supplementary or replacement prospectus in relation to the Prospectus;
- (c) the occurrence of a significant dealing in Options that is not consistent with this TMD;
- (d) the Issuer identifies a substantial divergence in how the Options are being distributed and purchased from this TMD;
- (e) ASIC raises concerns with the Issuer regarding the adequacy of the design or distribution of the Options or this TMD; and
- (f) material changes to the regulatory environment that applies to an investment in the Options.

The Issuer may also amend this TMD at any time.

## 6. Review period

If a review trigger occurs during the Offer Period, the Issuer will undertake a review of the TMD in light of the review trigger as soon as reasonably practicable and, in any case, within 10 business days of the review trigger occurring.

The Issuer will otherwise complete a review of the TMD prior to the issue of Options under the Offer or Institutional Offer. If the Offer Period extends for more than one month, the TMD will in addition be reviewed on a monthly basis.

## 7. Reporting requirements

The reporting requirements of all distributors is set out in the table below:

Reporting Requirement	Period for reporting to the Issuer by the distributor	Information to be provided
Whether the distributor received complaints about the Options.	<ul style="list-style-type: none"> <li>During the Offer Period, within 10 business days after the end of each quarter.</li> <li>Within 10 business days after the end of the Offer Period.</li> </ul>	<ul style="list-style-type: none"> <li>The number of complaints received.</li> <li>A summary of the nature of each complaint or a copy of each complaint.</li> </ul>
A significant dealing of the Options that is not consistent with this TMD.	As soon as reasonably practicable after the significant dealing occurs, but in any event no later than 10 business days after the significant dealing occurs.	<ul style="list-style-type: none"> <li>Details of the significant dealing.</li> <li>Reasons why the distributor considers that the significant dealing is not consistent with this TMD.</li> </ul>
A summary of the steps taken by the distributor to ensure that its conduct was consistent with this TMD.	Within 10 business days after the end of the close of the Offer Period in accordance with the Prospectus.	<ul style="list-style-type: none"> <li>A summary of the steps taken by the distributor to ensure that its conduct was consistent with this TMD.</li> </ul>

Where relevant, the Issuer will consider any of the above matters and determine appropriate steps that will be taken including, where appropriate, reporting of matters to ASIC.

## **8. Authorisation**

This TMD was approved and authorised by the board of directors of the Issuer.

### **For Further Information, please contact:**

Jane Miller and Luce Rowe  
Joint Company Secretary

Automic Group  
Level 5, 126 Phillip St  
Sydney, NSW 2000

By phone at: +61 2 8072 1400

By email at: [ggr@automicgroup.com.au](mailto:ggr@automicgroup.com.au)