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9 July 2026

Subject: Notice to Shareholders – Passing of Mr Hugh Thomas

Dear Shareholders,

It is with profound sadness that the Board of Directors of International Base Metals Limited advises the passing of our Chairman, Mr Hugh Thomas, who passed away peacefully on 30 June 2026.

On behalf of the Board, we extend our deepest condolences to Olivia and Hugh's family during this incredibly difficult time.

Hugh served the Company with exceptional dedication, integrity and leadership over many years. His wisdom, generosity and unwavering commitment to the Company, its shareholders and its people have left an enduring legacy. He will be greatly missed by all who had the privilege of knowing and working with him.

The Board, together with management, the Company Secretary and the Company's professional advisers, is working to ensure that all necessary governance, statutory and administrative matters arising from Hugh's passing are addressed appropriately. The Board remains committed to the orderly management of the Company's affairs and will keep shareholders informed of any significant developments as appropriate.

The Board wishes to express its sincere gratitude for Hugh's outstanding contribution to International Base Metals Limited. His leadership and dedication have played an important role in the Company's journey, and his legacy will continue to be remembered with great respect.

Please join us in extending our heartfelt sympathy to Olivia and Hugh's family.

Yours sincerely,

The Board of Directors
International Base Metals Limited