

## COMPULSORY ACQUISITION UPDATE APPEALS HEARD

Carawine Resources Limited (ACN 611 352 348) (“**Carawine**” or the “**Company**”) refers to:

- the decision of the Federal Court of Australia (“**Court**”) of 2 October 2025 (“**Judgment**”), approving the compulsory acquisition by QGold Pty Ltd (ACN 149 659 950) (“**QGold**”) of all of the ordinary shares in Carawine not already held by QGold<sup>1,2</sup>;
- two separate notices of appeal from the Judgment filed with the Court on 28 October 2025 (“**Appeals**”) <sup>3</sup>; and,
- the orders of the Court made on 14 November 2025, suspending payments to shareholders for their compulsorily acquired shares, pending the hearing and determination of the Appeals<sup>3</sup>.

On 13 March 2026, the Full Court of the Federal Court of Australia, comprising of a coram of the Honourable Justices Perram, Cheeseman and Longbottom, heard the Appeals (**Full Court**). The Full Court has reserved its decision in the Appeals until a later date, and no specific timeframe has been provided for the delivery of judgment in the Appeals.

Further information will be provided as appropriate.

In the meantime, affected shareholders may access the Information Line by calling MUFG Corporate Markets (AU) Limited on 1800 703 344 (from within Australia) or +61 1800 703 344 (from outside Australia), with questions or to update their contact details, as correspondence regarding the compulsory acquisition will primarily be via mail.

Two letters dated 24 October 2025, and 25 November 2025 were posted to the registered addresses of affected shareholders with important information regarding the compulsory acquisition of their shares. Affected shareholders who did not receive these letters should call the Information Line and request replacement letters be mailed to them.

This article is authorised by the Company’s Board of Directors.

**ENDS**

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<sup>1</sup> A copy of the Judgment of the Federal Court is available to the public by conducting a Federal Law Search for file number QUD260/2024 via the Commonwealth Courts web portal at the following internet address: [www.comcourts.gov.au/public/esearch](http://www.comcourts.gov.au/public/esearch).

<sup>2</sup> A copy of the compulsory acquisition notice lodged on 21 March 2024 is available from the ASX Announcements Archive page of the Company’s website at [www.carawine.com.au/site/information-centre/ASX-Announcements1](http://www.carawine.com.au/site/information-centre/ASX-Announcements1).

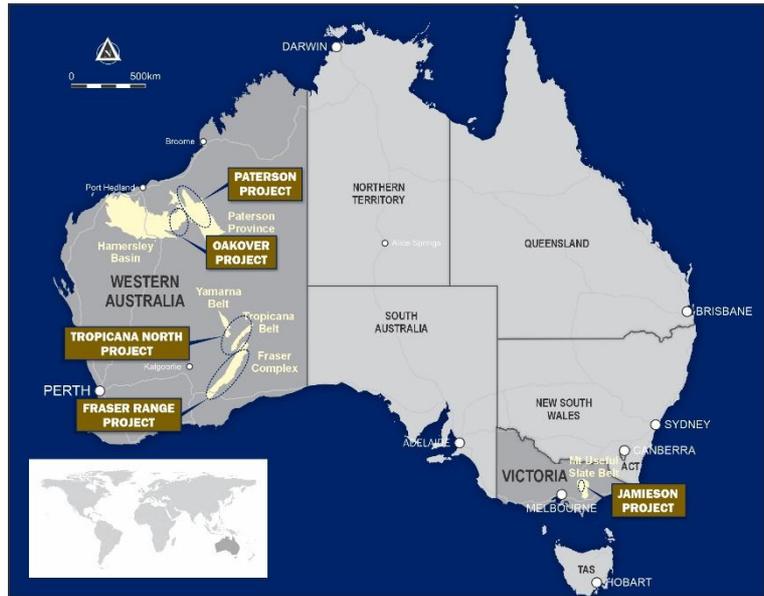
<sup>3</sup> Publicly available information regarding the Appeals, including the orders of the Court made on 14 November 2025, and the Appeals decisions (once handed down), can be accessed by conducting a Federal Law Search for file numbers QUD791/2025 and QUD802/2025 on the Commonwealth Courts Portal, via the following internet address: [www.comcourts.gov.au/pas/fed\\_esearch](http://www.comcourts.gov.au/pas/fed_esearch).

## COMPANY NEWS

20 March 2026

### ABOUT CARAWINE RESOURCES

Carawine is public unlisted mineral exploration company focussed on the exploration, discovery and development of mineral deposits. Based in Perth, Western Australia, the Company has five gold, copper and base metal exploration projects, targeting high value deposits in highly prospective, active mineral provinces in Western Australia and Victoria.



*Carawine's project locations*