CHAMPION IRON

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Security Class

Holder Account Number

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Form of Proxy - Annual General Meeting to be held on August 27, 2026 (Sydney) (August 26, 2026 (Montréal))

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. **Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominee whose name is printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).**
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.

   You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a resolution. If you wish to appoint a second proxy, please fill the second appointment box appearing on the reverse of this document.
4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominee listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 5:00 pm, Eastern Time, on August 24, 2026.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!

To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free

To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- **Smartphone?** Scan the QR code to vote now.

If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.
Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

026V6A

Appointment of Proxyholder

I/We being holder(s) of securities of Champion Iron Limited (the "Corporation") hereby appoint: the Chairman of the Meeting (the "Management Nominee")

OR

Print the name of the persons you are appointing if this person is someone other than the Management Nominee listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the Annual General Meeting of shareholders of the Corporation to be held at 1000 De La Gauchetière Street West, Suite MZ400, Montréal, Québec, H3B 0A2, Canada at 7:00 a.m. (Sydney time) on August 27, 2026, which corresponds to 5:00 p.m. (Montréal time) on August 26, 2026, and at any adjournment or postponement thereof.

Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman of the Meeting becomes my/our proxy by default), I/we expressly authorize the Chairman of the Meeting to exercise my/our proxy on Resolutions 1 and 2 as he sees fit (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 2 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman of the Meeting

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

	For	Against	Abstain
1. Remuneration Report	☐	☐	☐

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	For	Against	Abstain
2. Conditional Spill Resolution **The directors recommend that you vote AGAINST the Conditional Spill Resolution.**	☐	☐	☐

	For	Against	Abstain
3. Re-election of Directors - Michael O'Keeffe	☐	☐	☐
4. Re-election of Directors - David Cataford	☐	☐	☐
5. Re-election of Directors - Gary Lawler	☐	☐	☐
6. Re-election of Directors - Michelle Cormier	☐	☐	☐
7. Re-election of Directors - Louise Grondin	☐	☐	☐
8. Re-election of Directors - Jyothish George	☐	☐	☐
9. Re-election of Directors - Ronnie Beevor	☐	☐	☐

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The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 2 (Conditional Spill Resolution) where the Chairman of the Meeting intends to vote against. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a ballot and your votes will not be counted in computing the required majority on a ballot.

Signature of Proxyholder

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.**
If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.

Signature(s)

Date

DD / MM / YY

Signing Capacity

I R P Q 395462 A R 0

026V7E