

14 January 2022

ASX:AUN



Dear Shareholder

Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in Aurumin Limited (ACN 639 427 099) (ASX:AUN) (**Aurumin** or **Company**) as at 20 January 2022. As advised in the Company's ASX announcement dated 16 December 2021, Aurumin is undertaking a non-renounceable pro rata entitlement offer to eligible shareholders (**Eligible Shareholders**) at an issue price of \$0.20 per Share on the basis of 1 new Share for every 4 Shares held as at the record date, being 5.00pm (AWST) on 20 January 2022 (**Record Date**) (**Entitlement Offer**).

The Entitlement Offer will raise up to approximately 4,962,022 (before costs) by the issue of up to approximately 24,810,106 Shares. Eligible Shareholders will also be entitled to subscribe for any Shares not subscribed for by other Eligible Shareholders in accordance with the Entitlement Offer (**Top Up Offer**). Applications pursuant to the Top Up Offer will only be satisfied to the extent that there is a shortfall pursuant to the Entitlement Offer and will be subject to the terms and conditions outlined in the prospectus lodged with ASX and ASIC on 14 January 2022 (**Prospectus**).

Capitalised terms used, but not defined in this letter have the meaning ascribed to them in the Prospectus.

How to Access the Entitlement Offer and Top Up Offer

1. **ONLINE** - The Entitlement Offer and Top Up Offer and personalised Entitlement Form (including the BPAY® payment details) can be accessed via the Company's offer website: <https://aunoffer.thereachagency.com>
2. **PAPER** - Request a paper copy of the Prospectus and the personalised Entitlement Form from Computershare: 1300 214 751 (within Australia) or +61 3 9415 4068 (outside Australia)

The Entitlement Offer and Top Up Offer are partially underwritten by Lazarus Corporate Finance Pty Ltd (**Underwriter**) up to a value of \$2 million (being for up to 10,000,000 Shares).

Any Shares which are not taken up in accordance with the Entitlement Offer or the Top Up Offer and which are not subscribed for by the Underwriter may be placed by the Company (in consultation with the Underwriter) to New Investors within three months of the Closing Date (as those terms are defined in the Prospectus) (**Remaining Shortfall Shares**). Accordingly, the Prospectus also incorporates an offer to New Investors to subscribe for the Remaining Shortfall Shares (**Remaining Shortfall Offer**).

Key Features of the Entitlement Offer and Top Up Offer

The Entitlement Offer and Top Up Offer are available to Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia, New Zealand, Hong Kong, Singapore or Malaysia. The Entitlement Offer and Top Up Offer are not being extended to any shareholders with addresses outside these jurisdictions. Please note that Shares will be quoted on an

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'ex' basis from 19 January 2022 and, therefore, any Shares bought on market on or after this date will not be entitled to participate in the Entitlement Offer and Top Up Offer.

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Entitlement Offer and, if they do not take up their entitlements pursuant to the Entitlement Offer, will be diluted.

All of the Shares issued pursuant to the Entitlement Offer and Top Up Offer will rank equally with the existing Shares on issue in the Company from the date of allotment. Further details regarding the rights and liabilities attaching to Shares is contained in the Prospectus.

Purpose of the Offers

Proceeds from the Entitlement Offer, the Top Up Offer and the Remaining Shortfall Offer are intended to be used towards satisfying the Completion Payment pursuant to the Sandstone SPA (pursuant to which the Company intends to acquire the Sandstone Gold Project from ASX-listed Middle Island Resources Limited (ASX:MDI), funding exploration on the Company's projects and for general working capital. Further details in respect of the Company's intended use of funds is set out in the Prospectus.

To the extent that the Company does not raise the maximum of \$12.5 million (before costs) pursuant to the Aurumin Capital Raising, the Company will adjust the use of funds (other than the Completion Payment) to reflect the amount actually raised. The Company also reserves the right to alter the use of funds if the conditions precedent pursuant to the Sandstone SPA are not satisfied or waived (as applicable) or completion of the Sandstone SPA does not otherwise occur, including the right to reallocate the funds attributable to the Acquisition and exploration on the Sandstone Gold Project to the Company's existing projects, general working capital or a potential alternative transaction.

The Entitlement Offer and Top Up Offer are open to all Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia, New Zealand, Hong Kong, Singapore or Malaysia. The Entitlement Offer and Top Up Offer are not being extended to any shareholders with addresses outside these jurisdictions.

Prospectus

Details of the Entitlement Offer and Top Up Offer are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites, www.asx.com.au and <https://aunoffer.thereachagency.com> respectively.

It is important that you read the Prospectus carefully before deciding whether to participate in the Entitlement Offer and Top Up Offer, and seek advice from your financial adviser if you have any queries. This notice is to inform you of the Entitlement Offer and Top Up Offer. You are not required to do anything in respect to this letter.

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Indicative Offer Timetable

Event	Date
Lodgement of Appendix 3B with ASX	14 January 2022 (after market)
Lodgement of Prospectus with the ASIC and ASX	14 January 2022 (after market)
Ex-date	19 January 2022
Record Date for determining Entitlements	20 January 2022
Despatch of Prospectus, Entitlement Form and Application Form	25 January 2022
Opening date for Entitlement Offer and Top Up Offer	25 January 2022
Last day to extend the Closing Date of the Entitlement Offer and Top Up Offer	3 February 2022
Closing Date of Entitlement Offer and Top Up Offer as at 5.00pm (AWST)*	8 February 2022
Shareholder Approval (refer Notice of Meeting)	8 February 2022
Computershare to provide interim result of Entitlement Offer and Top Up Offer	9 February 2022
ASX and Underwriter notified of under subscriptions pursuant to the Entitlement Offer and Top Up Offer	11 February 2022
Underwriter subscribes for up to 10,000,000 Shortfall Shares (comprising the shortfall of Shares remaining after the Closing Date of the Entitlement Offer and Top Up Offer) under the Underwriting Agreement	14 February 2022
Issue Date and lodgement of Appendix 2A with ASX applying for quotation of Shares subscribed for under the Entitlement Offer, the Top Up Offer and Shortfall Shares subscribed for by the Underwriter under the Underwriting Agreement	15 February 2022
Quotation of Securities issued under the Entitlement Offer, the Top Up Offer and to the Underwriter under the Underwriting Agreement*	16 February 2022
Issue of Underwriter Options	25 February 2022
Issue of Remaining Shortfall Shares	By no later than 8 May 2022

* All dates (other than the date of the Prospectus and the date of lodgement of the Prospectus with ASIC and ASX) are indicative only. The Directors may extend the Closing Date in respect of the Entitlement Offer and Top Up Offer by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such

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For all enquiries concerning the Entitlement Offer and Top Up Offer, please contact the Company Secretary by telephone on +61 8 6555 2950. For all general shareholder enquiries, please contact the Company's Share Registry on 1300 850 505 (within Australia) or +61 (03) 9415 4000 (outside Australia).

Yours faithfully

Arron Canicais
Joint Company Secretary
Aurumin Limited