

19 April 2023

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 24 April 2023.

Pursuant to the prospectus lodged with ASX and ASIC on 18 April 2023 (**Prospectus**), Aurumin is undertaking a non-renounceable entitlement issue of 1 new Share for every 2 existing Shares held by Eligible Shareholders on the record date, being 5.00pm (AWST) on 24 April 2023 (**Record Date**) at an issue price of \$0.03 per new Share to raise up to approximately \$2,966,373 (before costs) (**Entitlement Offer**). Participants in the Entitlement Offer will also be issued 1 free quoted option exercisable at \$0.06 each and expiring 31 August 2024 (**Quoted Option**) for every 1 new Share subscribed for under the Entitlement Offer.

Any Securities not validly subscribed for pursuant to the Entitlement Offer will form the Top-Up Offer (**Top-Up Offer**). The issue price for each new Share to be issued under the Top-Up Offer shall be \$0.03, being the price at which Shares are being offered under the Entitlement Offer. Participants in the Top-Up Offer will also be issued 1 free Quoted Option for every 1 new Share subscribed for under the Top-Up Offer.

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: www.computersharecas.com.au/aunoffer
2. PAPER - Request a paper copy of the Prospectus and the personalised Entitlement Form: +61 8 6555 2950

The Entitlement Offer and Top Up Offer are partially underwritten by GBA Capital Pty Ltd (**Underwriter**) up to a value of \$2,200,000, being for up to 73,333,333 Shares (and 73,333,333 Quoted Options).

Any Securities which are not taken up in accordance with the Entitlement Offer and the Top Up Offer and which are not subscribed for by the Underwriter (**Remaining Shortfall Securities**) may be applied for by New Investors (**Shortfall Offer**). The issue price of Shares offered under the Shortfall Offer will be \$0.03 each, which is the issue price at which Shares have been offered to Eligible Shareholders under the Entitlement Offer and the Top Up Offer. Participants in the Shortfall Offer will also be issued 1 free Quoted Option for every 1 new Share subscribed for under the Shortfall Offer. Pursuant to the Shortfall Offer, any Remaining Shortfall Securities will be placed within three months of the Closing Date of the Entitlement Offer and the Top Up Offer.

aurumin.com.au

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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 and Singapore. 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 'ex' basis from 21 April 2023 and, therefore, any Shares bought on market on or after this date will not be entitled to participate in the Offers.

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 (and on exercise of the Quoted Options) 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 and Quoted Options is contained in the Prospectus.

Purpose of the Offers

The proceeds from the Offers will be used to fund exploration on the Company's projects (including the Company's wholly-owned Sandstone Project), in partial reduction of the outstanding balance of the Convertible Note Agreement, for general working capital and to pay the costs of the Offers.

The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

Prospectus

Details of the Offers are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites, www.asx.com.au and www.computersharecas.com.au/aunoffer respectively.

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

Indicative Offer Timetable

Event	Date
Lodgement of Appendix 3B with ASX	18 April 2023 (after market close)
Lodgement of Prospectus with the ASIC and ASX	18 April 2023 (after market close)
Ex-date	21 April 2023
Record Date for determining Entitlements	24 April 2023
Despatch of Prospectus and Application Form	27 April 2023
Opening date for the Offers	27 April 2023
Last day to extend the Closing Date of the Entitlement Offer and Top-Up Offer	Before noon (Sydney time) on 4 May 2023
Closing Date of the Entitlement Offer and Top-Up Offer as at 5.00pm (AWST)*	9 May 2023
Unless otherwise determined by ASX, Securities under the Entitlement Offer and Top-Up Offer are quoted on a deferred settlement basis from market open	10 May 2023
Computershare to provide interim result of Entitlement Offer and Top-Up Offer	12 May 2023
ASX and Underwriter notified of under subscriptions pursuant to the Entitlement Offer and Top-Up Offer and announcement of results of Entitlement Offer and Top-Up Offer	15 May 2023
Issue date and lodgement of Appendix 2A with ASX applying for quotation of Shares and Quoted Options subscribed for under the Entitlement Offer and Top-Up Offer Last day for Company to announce the results of the Entitlement Offer and Top-Up Offer	Before noon (Sydney time) on 16 May 2023

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Quotation of Securities issued under the Entitlement Offer and Top-Up Offer*	17 May 2023
Underwriter subscribes for Shortfall Securities	20 May 2023
Issue date and lodgement of Appendix 2A with ASX applying for quotation of Shortfall Securities	23 May 2023
Quotation of Shortfall Securities*	24 May 2023
Company holds General Meeting and ASX notified of results of the General Meeting	31 May 2023
Issue date and lodgement of Appendix 2A with ASX applying for quotation of Quoted Options under the Placement Option Offer and Underwriter Option Offer.	1 June 2023
Issue of Remaining Shortfall Securities under Shortfall Offer (if any) and Quoted Options under the Underwriter Option Offer	By no later than 9 August 2023

* 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 Offers by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such, the date the Shares and Quoted Options to be issued under the Offers are expected to commence trading on ASX may vary.

For all enquiries concerning the Offers, 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

Victor Goh
Joint Company Secretary
Aurumin Limited

aurumin.com.au