

19 April 2023

ASX:AUN



Dear Shareholder

Notice to Ineligible Foreign Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares in the capital of Aurumin Limited (ACN 639 427 099) (ASX: AUN) (**Aurumin** or **Company**) (**Shares**) 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.

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 may be placed within three months of the Closing Date of the Entitlement Offer and the Top Up Offer.

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.

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 and Singapore. The Offers are not being extended to any shareholders with addresses outside these jurisdictions.

aurumin.com.au

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Ineligible Foreign Shareholders

A Shareholder who has a registered address outside of Australia, New Zealand and Singapore will not be eligible to participate in the Offers (each, an **Ineligible Foreign Shareholder**).

You are not eligible to participate in the Offers and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia, New Zealand and Singapore compared with the small number of Ineligible Foreign Shareholders and the number and value of Shares to which they would otherwise be entitled.

Further Details

Pursuant to section 615 of the *Corporations Act 2001* (Cth), the Company has applied to ASIC for approval to appoint the Underwriter as its nominee to sell the new Shares and Quoted Options that might have otherwise been issued to Ineligible Foreign Shareholders, if they were eligible to participate in the Entitlement Offer and Top-Up Offer. The nominee will subscribe for the Securities which Ineligible Foreign Shareholders would be entitled to if they were eligible to participate in the Offers (**Nominee Securities**). The nominee will then sell the Nominee Securities and remit the net proceeds from the sale of the Nominee Securities (if any) to the Ineligible Foreign Shareholders in proportion to their respective shareholdings. Further details in respect of the sale nominee process is set out in Section 1.11 of the Prospectus.

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

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