ASX Announcement
4 November 2025

Despatch of Renounceable Rights Issue Prospectus

Mt Malcolm Mines NL (ASX: M2M) ("the **Company**") is pleased to advise the Prospectus and Entitlement and Acceptance Form for the renounceable pro-rata rights issue (**Offer**) announced to ASX on 27 October 2025 have been despatched to eligible shareholders today.

The Offer is now open for applications from eligible shareholders, which can be arranged as outlined in the documentation despatched today or online via https://portal.automic.com.au/investor/home. The letter sent to eligible shareholders and a sample Entitlement and Acceptance Form are enclosed with this announcement.

The Offer offers eligible shareholders one (1) fully paid ordinary share (**New Share**) for every one (1) fully paid ordinary share held at 5.00pm (AWST) on 30 October 2025 at an offer price of 1.5 cents per New Share. Every New Share is to be accompanied by a free-attaching option with an exercise price of 3 cents expiring three years from the date of issue.

Eligible shareholders will be able to apply for New Shares in excess of their entitlements (**Shortfall Securities**). Shortfall Securities will only be available when there is a shortfall between applications received from eligible shareholders and the number of New Shares offered under the Offer and will be subject to the allocation policy described in the Prospectus.

Application Money must be received by 5:00pm (AWST) Tuesday, 18 November 2025 to participate in the Offer.

For further information please contact:
Trevor Dixon
Managing Director
trevor@mtmalcolm.com.au

4 November 2025

Dear shareholder,

NOTICE TO ELIGIBLE SHAREHOLDERS OF PRO-RATA RENOUNCEABLE ENTITILEMENT ISSUE

On behalf of your Directors, I am pleased to invite you to participate in this renounceable pro-rata 1 for 2 entitlement issue at an issue price of $0.015 per share (**New Shares**) to raise up to approximately $2,330,101 (before costs) (**Offer**).

Under the Entitlement Issue, Eligible Shareholders are entitled to subscribe for 1 New Share for every 2 existing Shares in the Company held on the Record Date, being 5.00pm (AWST) on 30 October 2025 (**Record Date**) together with 1 free attaching Option for every 1 Share subscribed for and issued exercisable at $0.03 each on or before the date that is 3 years from the date of issue. Eligible Shareholders may also apply (in excess of their Entitlement) for New Shares not subscribed for pursuant to the Entitlement Issue at the same issue price as the Entitlement Issue (**Shortfall Offer**).

The Prospectus has been given to ASX and is available to view on the ASX website and the Mt Malcolm Mines NL website https://mtmalcolm.com.au/investors/announcements/. Further details regarding the Entitlement Issue have also been announced to the ASX and are available on ASX's website.

Mt Malcolm Mines NL will not be printing/dispatching hard copies of the Prospectus or Entitlement and Acceptance forms. Instead, an electronic copy of the Prospectus and your Entitlement and Acceptance Form is available and accessible by you (using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) from your latest Holding Statement, and your postcode) at the following link: https://portal.automic.com.au/investor/home.

Shareholders should read the Prospectus in full prior to making an application under the Entitlement Issue. Your application under the Entitlement Issue must be made by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form which is available through Automic's online Investor Portal.

How to Access the Entitlement Issue:

1. **ONLINE** - The Entitlement Offer Prospectus and personalised Entitlement and Acceptance form can be accessed via: **https://portal.automic.com.au/investor/home**
2. **PAPER** - Request a paper copy of the Prospectus and your personalised Entitlement and Acceptance form by contacting the Company's Share Registry, Automic on 1300 288 664 (within Australia) or: +61 2 9698 5414 (outside Australia).

How to access the Entitlement Offer and Prospectus

I already have an online account with the Automic Share registry	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic – but wish to use Automic for this Offer only
https://portal.automic.com.au/investor/home Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance form.	https://singleholding.automic.com.au/signup Select *Mt Malcolm Mines NL* from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then 'Next' and complete any prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance form.	https://singleholding.automic.com.au/login Select *Mt Malcolm Mines NL* from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then 'Next' and complete any prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance form.

Indicative Timetable

EVENT	DATE
Lodgement of Prospectus with the ASIC, ASX and release of Appendix 3B	27 October 2025
Ex date	29 October 2025
Rights start trading	29 October 2025
Record Date for determining Entitlements	30 October 2025
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	4 November 2025
Rights stop trading	11 November 2025
Securities quoted on a deferred settlement basis	12 November 2025

Last day to extend the Closing Date	13 November 2025
Closing Date as at 5:00pm*	18 November 2025
ASX and Underwriter/Sub-Underwriter notified of under subscriptions	24 November 2025
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	25 November 2025
Quotation of Shares issued under the Offer	26 November 2025
Underwriter subscribes for Shortfall under terms of Underwriting Agreement	1 December 2025

If you are unable to access https://investor.automic.com.au online, you can obtain a copy of the terms and conditions and your acceptance form – initially by calling Company's Share Registry Automic on 1300 288 664 or emailing corporate.actions@automicgroup.com.au and asking them to mail a paper copy of the terms and conditions and your acceptance form to you free of charge. After your request has been acknowledged by Automic you will need to provide your SRN or HIN and postcode to complete this request. To accept an Offer using these paper copy documents, you will still need to make payment via BPay® or via Electronic Funds Transfer (EFT). For eligible shareholders registered outside of Australia, please follow the instructions on your personalised acceptance form to make payment via Electronic Funds Transfer (EFT).

*All dates (other than the date of the Prospectus and the date of lodgment of the Prospectus with the 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 the date the Securities issued under the Offers are expected to commence trading on ASX may vary.

Further information

Email: corporate.actions@automicgroup.com.au

Phone: 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30 am and 7:00pm (Sydney time) Monday to Friday.

Yours faithfully,

Robert Downey
Chairman
Mt Malcolm Mines NL

MT MALCOLM MINES NL

Mt Malcolm Mines NL | ACN 646 466 435

All Registry Communication to:

AUTOMIC GROUP

GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automicgroup.com.au
www.automicgroup.com.au

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Holder Number:
[HolderNumberMasked]

Shares held as at the Record Date at 5:00pm (AWST) on 30 October 2025
[CumBalance]

ENTITLEMENT AND ACCEPTANCE FORM

OFFER CLOSES 5:00PM (AWST) 18 NOVEMBER 2025 (WHICH MAY CHANGE WITHOUT NOTICE)

On 27 October 2025, "Mt Malcolm Mines NL" (ASX: M2M) (**"M2M"** or "the **Company"**) announced a pro rata non-renounceable Entitlement issue at an issue price of $0.015 per Share to Eligible Shareholders on the basis of 1 Shares for every 2 Shares held as at the Record Date to raise up to approximately $2,330,101 (before costs), together with 1 free attaching Option for every 1 Share subscribed for and issued exercisable at $0.03 each on or before the date that is 3 years from the date of issue (based on the number of Shares on issue as at the date of the Prospectus) (**Offer**).

The Prospectus dated 27 October 2025 contains information about the Entitlement Issue and you should carefully read the Prospectus before applying for Shares. This Entitlement and Acceptance Form should be read in conjunction with the Prospectus. If you do not understand the information provided in the Prospectus or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Entitlement and Acceptance form, capitalised terms have the same meaning as defined in the Prospectus.

1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

The Rights referred to in this Entitlement and Acceptance Form may be transferred electronically on CHESS by surrendering the Entitlement and Acceptance Form to your sponsoring stockbroker before Rights cease trading. This Entitlement and Acceptance Form should not be relied upon as evidence of the current Entitlement of the person named in this Entitlement and Acceptance Form.

	Payment Amount A$ ($0.015 per New Share)	Number of New Shares Entitled
Full Entitlement	[EntPayable]	[Entitlement]

2 APPLICATION FOR SHORTFALL SHARES

If you have taken up your full Entitlement, you are eligible to apply for Shortfall Shares. To apply for Shortfall Shares, please make payment for the total number of New Shares you wish to apply for, including both Entitlement and Shortfall Shares. Payment for Shortfall Shares should be calculated separately from the Entitlement Payment Amount stated above.

3 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Entitlement or Acceptance Form.

Option A – BPAY

B PAY

Biller Code: [BPayBillerCd]

Ref: [BPayCRN]

Mobile & Internet Banking – BPAY®
Make this payment from your cheque or savings account.

Note: Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for new securities electronically.

Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

Account name:	Automic Pty Ltd
Account BSB:	[CreditAccountBsb]
Account number:	[CreditAccountNumber]
Swift Code:	WPACAU2S

Your unique entitlement reference number:
[HolderId]-[CorporateActionID]-[CompanyASXCode]

IMPORTANT: You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and new securities subsequently not issued.

4 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Entitlement and Acceptance Form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT HTTPS://INVESTOR.AUTOMIC.COM.AU AND UPDATE YOUR COMMUNICATION PREFERENCE

INSTRUCTIONS FOR COMPLETION OF THIS ENTITLEMENT AND ACCEPTANCE FORM

The right to participate in the Entitlement Issue is optional and is offered exclusively to all Shareholders who are registered as holders of fully paid ordinary Shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

ACCEPTANCE OF OFFER

By making a BPAY® or EFT payment:

- you represent and warrant that you have read and understood the Prospectus and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form; and
- you provide authorisation to be registered as the holder of new securities acquired by you and agree to be bound by the Constitution of the Company.

1 Acceptance of Full or Partial Entitlement for Shares

If you wish to accept your full entitlement:

- make payment by BPAY® or EFT for your full entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your entitlement:

- calculate the payment amount for the portion of your entitlement that you wish to take up in accordance with the partial entitlement section of this Entitlement and Acceptance Form; and
- make payment by BPAY® or EFT for that portion of your entitlement by following the instructions on this Entitlement and Acceptance Form.

2 Applying for Shortfall Shares

If you accept your full entitlement and wish to apply for Shortfall Shares in excess of your entitlement:

- make payment by BPAY® or EFT of the total payment amount for your full entitlement AND your participation in the Shortfall Offer by following the instructions on this Entitlement and Acceptance Form.

Note your Shortfall payment should be calculated separately by multiplying the number of Shortfall Shares you wish to apply for by the issue price, rounded up to the nearest cent.

Your application for Shortfall Shares may not be successful (wholly or partially). The decision in relation to the number of Shortfall Shares in excess of your entitlement to be allocated to you will be final. No interest will be paid on any application monies received and returned.

3 Payment

By making a payment via BPAY® or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (AWST) on the closing date.

By making payment of application monies, you certify that you wish to apply for new securities under the Entitlement Offer as indicated on this Entitlement and Acceptance Form and acknowledge that your acceptance is irrevocable and unconditional.

It is your responsibility to ensure your BPAY® reference number or unique reference number is quoted, as per the instructions in Section 3. If you fail to quote your BPAY® reference number or unique reference number correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your BPAY® reference number on this Entitlement and Acceptance Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique reference number on this Entitlement and Acceptance Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5:00pm (Sydney time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Entitlement and Acceptance Form if you have made payment via BPAY® or EFT. Your payment reference number will process your payment to your application electronically and you will be deemed to have applied for such securities for which you have paid.

4 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

RENUNCIATION OF RIGHTS

If you wish to transfer all or a proportion of your Entitlement to or from another person on the CHESS subregister you must engage your CHESS controlling participant (usually your stockbroker). If the transferee wants to exercise some or all of the Entitlement, you should follow your stockbroker's instructions as to the most appropriate way to take up the Entitlement on their behalf. The Application Monies for Shares the transferee of the Entitlement wants to acquire must be received by the Share Registry.

- The Rights referred to in this Entitlement and Acceptance Form may be transferred electronically in CHESS without surrendering the Entitlement and Acceptance Form.
- The Entitlement and Acceptance Form should not be relied upon as evidence of the current Entitlement of the person named in the Entitlement and Acceptance Form.

DISPOSAL OF YOUR ENTITLEMENT OTHER THAN THROUGH A STOCKBROKER: A Standard Renunciation Form must be used for all disposals of Entitlements other than through a Stockbroker. These may be obtained by contacting Automic.

IMPORTANT NOTICE TO HOLDERS WITH SECURITIES ON THE CHESS SUB-REGISTER: Holders whose existing Securities are held on the CHESS Sub-register as detailed overleaf should contact their sponsoring Broker in respect of any proposed sale of their Rights.

If you require further information about the Offer, please contact Automic line on 1300 288 664 or +61 2 9698 5414 between 8:30am and 7:00pm (Sydney time), Monday to Friday or email corporate.actions@automicgroup.com.au.