24 March 2025

Dear Shareholder

NON-RENOUNCEABLE RIGHTS ISSUE – NOTICE TO INELIGIBLE SHAREHOLDERS

As announced on 12 March 2025, Corella Resources Ltd (ASX: CR9) (**Corella** or **the Company**), is undertaking a non-renounceable entitlement offer of one (1) fully paid ordinary share (**New Shares**) for every share held by eligible shareholders on the 19 March 2024 (**Record Date**) at an issue price of $0.002 each to raise up to $935,487, together with one (1) free attaching option for every (1) New Share subscribed for and issued (exercisable at $0.002 and expiring 3 years from the date of issue) (**New Options**) (**Offer**).

The Offer is fully underwritten by CPS Capital Group Pty Ltd (**CPS**) and is partially sub-underwritten by Philip Re, a Director of the Company. The Company must pay the Underwriter a fee of 6% of the underwritten amount.

The funds raised from the Offer are intended to be used for exploration on the Company's projects, expenses of the Offer and working capital.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company already on issue. The New Options will be exercisable at $0.002 with an expiry date three years from the date of issue of the Option.

Following completion of the Offer, the Company will have issued approximately 467,743,433 New Shares, resulting in total Shares on issue being approximately 935,486,866. The Company would also have issued 467,743,433 New Options under the Offer, and 200,000,000 New Options to CPS (as part of its lead manager fee), resulting in a total of 745,743,433 Options.

Eligibility to participate in the Offer

The Offer is being made to all shareholders of the Company named on its register of members on the Record Date, whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

The Company has determined, pursuant to ASX Listing Rule 7.7.1(a) and Section 9A(3) of the *Corporations Act 2001* (Cth), that it would be unreasonable to make offers to shareholders in countries other than Australia and New Zealand in connection with the Offer having regard to:

a) the number of shareholders with addresses in such other countries as a proportion of the total shareholders in the Company;
b) the number and value of shares for which shareholders would otherwise have been entitled; and
c) the cost of complying with the legal and regulatory requirements in each other jurisdiction where the Offer would be made.

Based on the Company's review of its share register on the Record Date, you are not an 'Eligible Shareholder' as your registered address is in a jurisdiction in which the Offer will not be made.

As you are not an Eligible Shareholder, you will not be able to subscribe for New Shares and New Options under the Offer.

The purpose of this letter is to provide you with information about the Offer and to explain why you will not be able to subscribe for New Shares and New Options under the Offer. This letter constitutes the notice that the Company is required to give each Ineligible Shareholder under ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the Corporations Act 2001.

This letter is not an offer to issue New Shares or New Options to you, nor an invitation for you to apply for New Shares or New Options. You are not required to do anything in response to this letter.

If you have any queries concerning the above, please contact Xcend Pty Ltd on (02 8591 8509) between 9:00 am and 5:00 pm (AWST), Monday to Friday, or email cr9@xcend.co, or consult your broker, solicitor, financial advisor or other professional advisers.

Yours sincerely

Phil Re
Chairman
Corella Resources Ltd