Non-Renounceable Rights Issue Offer Document

Mt Malcolm Mines NL

ACN 646 371 909

For a pro rata non-renounceable rights issue to Eligible Shareholders on the basis of one New Share for every two Shares held on the Record Date at an issue price of $0.03 per New Share to raise approximately $1,272,780.

IF YOU ARE AN ELIGIBLE SHAREHOLDER, THIS IS AN IMPORTANT DOCUMENT THAT REQUIRES YOUR IMMEDIATE ATTENTION.

THIS OFFER DOCUMENT SHOULD BE READ IN ITS ENTIRETY BEFORE DECIDING WHETHER TO APPLY FOR THE NEW SHARES. IF YOU HAVE ANY QUESTIONS OR DO NOT UNDERSTAND THE OFFER DOCUMENT YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER

This Offer Document is not a prospectus and it does not contain all of the information that an investor may require in order to make an informed decision regarding the New Shares offered.

The New Shares offered by this Offer Document should be considered speculative.

1 IMPORTANT NOTICES

1.1 General

This Offer Document is for the offer of New Shares to Eligible Shareholders and is issued in accordance with section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84, ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 and ASIC Instrument 20/311), which enables certain entities to offer shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act.

This Offer Document was lodged with ASX on 15 May 2023. ASX takes no responsibility for the content of this Offer Document.

Neither this Offer Document nor the Application Form are required to be lodged with ASIC and a prospectus will not be prepared.

This Offer Document is not a prospectus and does not contain all of the information that a prospective investor may require in order to make an informed decision regarding the New Shares offered, or all of the information which would otherwise be required under Australian law or any other law.

Investors should read this Offer Document in conjunction with their own knowledge of the Company, publicly available information, disclosures and announcements about the Company which can be obtained from ASIC and ASX (available from its website www.asx.com.au), and advice from their professional advisers. The contents of any website are not incorporated into, nor constitute part of this Offer Document. In particular, important consideration should be given to the risk factors (see section 6 of this Offer Document) that could affect the performance of the Company before making an investment decision.

The information in this Offer Document does not constitute a securities recommendation or financial product advice.

Investors should note that the past Share price performance of the Company provides no guidance to its future Share price performance.

1.2 Application

By returning an Application Form or lodging an Application Form with your stockbroker or otherwise arranging for payment for your New Shares through BPAY® in accordance with the instructions on the Application Form, you acknowledge that you have received and read this Offer Document, you have acted in accordance with the terms of the Offer and you agree to all of the terms and conditions as detailed in this Offer Document.

This Offer Document, the Offer and the contracts formed on acceptance of the Applications are governed by the law applicable in Western Australia. Each Applicant submits to the non-exclusive jurisdiction of the courts of Western Australia.

1.3 Offering Restrictions

This Offer Document does not constitute an offer in any place in which, or to any person to whom it would not be lawful to make such an offer. Refer to section 7.5 for treatment of overseas shareholders.

The distribution of this Offer Document outside of Australia and New Zealand may be restricted by law. If a person comes into possession of this Offer Document, you should observe all such restrictions. Any failure to comply with such restrictions may contravene applicable securities laws.

1.4 Future performance and forward looking statements

Neither the Company nor any other person warrants or guarantees the future performance of the New Shares or any return on any investment made pursuant to the Offer.

Forward looking statements in this Offer Document are based on the Company's current expectations about future events. These are subject to risks, uncertainties and assumptions that are often outside the control of the Company and its Directors and could cause actual results, performance or achievements to differ materially from the expectations expressed or implied by such forward looking statements (see Key Risks in section 6 of this Offer Document).

1.5 Disclaimer

This Offer Document has been prepared by the Company. No person is authorised to give information or to make any representation in connection with this Offer Document which is not contained in the Offer Document. Any information or representation not so contained may not be relied upon.

1.6 Privacy

As a Shareholder, the Company and its Share Registry currently hold certain personal information. Further information may be provided upon completion of the Application Form. The Company uses such information to assess your application, facilitate distribution payments for corporate communications and services to you as a Shareholder, and for administrative purposes. Information may also be provided to regulatory bodies, persons inspecting the register, bidders for securities in the context of takeovers, authorised securities brokers, print service providers, mail houses and the Share Registry.

To access, correct and update your personal information please contact the Company or its Share Registry.

1.7 Defined terms

Certain terms and abbreviations in this Offer Document are defined in the glossary of terms in section 8.

2 LETTER TO SHAREHOLDERS

Dear Shareholder

On behalf of the Board of Directors of Mt Malcolm Mines NL (ASX:M2M), I am pleased to present to you this Offer Document in relation to a non-renounceable rights issue to raise up to A$1,272,780 (before costs). I ask that you consider this document carefully and in its entirety.

In summary, Shareholders are being offered the opportunity to subscribe for 1 New Share for every 2 Shares held at the record date of 18 May 2023.

The New Shares are being offered at a price of $0.03, representing a 11.9% discount to the 5-day volume weighted average price of Mt Malcolm shares and a 16.2% discount to the 10-day volume weighted average price (based on days on which trades in the Company's securities was recorded) before the announcement of the rights issue on 15 May 2023.

The funds raised will strengthen the Company's balance sheet, putting it in a strong position to complete the next phase of growth including the systematic exploration work on the flagship gold target at Calypso along with further work streams designed to evaluate critical minerals occurrences identified to date at the Malcolm and Mt George projects near Leonora in Western Australia.

Your Board remain confident that Mt Malcolm's tenure package holds significant value that is yet to be reflected in the share price.

On behalf of the Company, I thank you for your continued support.

Yours sincerely

T. J. Dixon

Trevor Dixon,
Managing Director, Mt Malcolm Mines NL

3 SUMMARY OF THE OFFER

3.1 Investment Overview

Since listing on the ASX via an Initial Public Offering during September 2021 Mt Malcolm has pursued a systematic and strategic exploration pathway to define the geological and economical attributes within the extensive holdings located proximal to the Keith Kilkenny Tectonic Lineament at the Company's Malcolm project along with early-stage evaluations from historic data sets and on ground reconnaissance at the Mt George project.

Exploration activities have advanced the Company's understanding of geological controls over the economic deposition of mineralisation using gravity surveys, geochemical sampling, geological mapping and drilling programs across much of the landholding.

Significant mineralised domains have been enhanced within the project areas with strategic success within the Constance lodes discovery adjacent to the defined exploration target gold mineralisation at Calypso of 2.9Mt to 3.9Mt @ 1.6 to 2.2 g/t with additional mineralisation located at the Dumbarton and Golden Crown workings, along with the Emu Egg gold prospect demonstrating extensive scale upon review.

The Company's current phase of exploration now includes evaluations in the critical minerals hosted geology at the project areas where identification of Rear Earth Elements (REE) and Volcanic Hosted Massive Sulphide (VHMS) opportunities present.

The funds raised under the Offer will strengthen the Company's balance sheet, putting it in a strong position to complete the next phase of growth to execute further work streams designed to evaluate critical minerals occurrences identified to date and continue advancing gold exploration activities.

The Company looks forward to providing upcoming news flows from the continued success of its focused exploration efforts whilst being a meaningful player in the Leonora region.

3.2 The Offer

The Company is offering a non-renounceable pro rata rights issue of New Shares on the basis of one New Share for every two Existing Shares held, at an issue price of $0.03 per New Share to Eligible Shareholders who are registered on the Company's share register at 5.00pm WST on 18 May 2023 (**Record Date**). The number of New Shares to which you are entitled (your **Entitlement**) is shown on the accompanying Application Form.

3.3 Underwriting

The Offer is not underwritten.

3.4 Timetable for the Offer

Announcement of Offer	15 May 2023
Offer Document lodged with ASX and issue of cleansing notice	15 May 2023

Ex Date	17 May 2023
Record Date to determine Entitlement to New Shares	18 May 2023
Dispatch of Offer Document and Application Forms	19 May 2023
Offer opens for receipt of Applications	19 May 2023
Last Date to Extend the Offer Closing Date	13 June 2023
Closing Date for Applications and payment in full	16 June 2023
New Shares quoted on a deferred settlement basis	19 June 2023
Dispatch date of holding statements, issue of New Shares	19 June 2023
Trading commences for New Shares	20 June 2023

These dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to vary the above dates.

*The Offer closes at 5.00pm WST on the Closing Date, or such a date as subject to variation by the Directors pursuant to the Listing Rules.

3.5 No Minimum Subscription

There is no minimum subscription for the Offer.

3.6 Shortfall Offer and Allocation Policy

Any Entitlement not taken up pursuant to the Offer will form the shortfall shares (**Shortfall Shares**). The Shortfall Offer is a separate offer made pursuant to this Offer Document for Shortfall Shares and will remain open for up to three months following the Closing Date. The issue price for each Share to be issued under the Shortfall Offer shall be $0.03 being the price at which Shares have been offered under the Offer.

If you do not wish to take up any part of your Entitlement you are not required to take any action. That part of your Entitlement not taken up will form part of the Shortfall Offer and potentially be allocated to other Eligible Shareholders or other third parties as part of the Shortfall Offer. The Shortfall Offer will only be available where there is a Shortfall between applications received from Eligible Shareholders and the number of Shares proposed to be issued under the Offer.

Eligible Shareholders who wish to subscribe for Shares above their Entitlement are invited to apply for Shortfall Shares under the Shortfall Offer by making payment for such Shortfall Shares in accordance with Section 5.4. Eligible Shareholders who wish to apply for Shortfall Shares will be given priority allocation of the Shortfall Shares over other third parties.

The Board presently intends to allocate Shortfall Shares in priority as follows:

(a) to Eligible Shareholders who apply for an excess of their full Entitlement, so long as the issue of Shortfall Shares to that Eligible Shareholder would not take their voting power to in excess of 19.99%; and then

(b) to other parties identified by the Directors, which may include parties who are not currently Shareholders.

Depending on the level of demand for Shortfall, the Company may also engage with brokers in order to seek to place the Shortfall Shares.

No Shares will be issued to a party under the Shortfall Offer if the effect would be to increase that party's voting power in the Company to an amount greater than 19.99%.

The Company reserves the right to issue an Eligible Shareholder a lesser number of Shortfall Shares than applied for or no Shortfall Shares at all. If the number of Shortfall Shares applied for by Eligible Shareholders exceeds the total Shortfall, the Shortfall Shares will be allocated among applying Eligible Shareholders proportionate to their existing holdings.

All decisions regarding the allocation of Shortfall Shares will be made by the Directors and will be final and binding on all applicants under the Shortfall Offer, as such there is no guarantee that any Shortfall Shares applied for will be issued to Eligible Shareholders.

The Company will have no liability to any Applicant who receives less than the number of Shortfall Shares they applied for under the Shortfall Offer. If the Company scales back any applications for Shortfall Shares under the Shortfall Offer any application monies will be returned (without interest) as soon as practicable.

3.7 No Rights trading

The Offer is non-renounceable. This means that your right to subscribe for New Shares under this Offer Document is not transferable and there will be no trading of rights on the ASX. If you choose not to take up your New Shares, you will receive no benefit and your shareholding in the Company will be diluted as a result.

3.8 No Applications for Shares in excess of your Entitlement

Directors will not accept or allot any shares applied for in excess of your Entitlement.

Any oversubscription Application Monies will be returned to Eligible Shareholders as soon as practicable without interest.

3.9 Allotment and Application Money

Application Money will be held in a subscription account on trust until allotment of the New Shares. If the Application Money is refundable, it will be refunded as soon as reasonably practicable. Interest earned on the Application Money will be for the benefit of the Company and will be retained by the Company irrespective of whether New Shares are issued.

No allotment of the New Shares will occur until ASX grants permission to quote the New Shares.

The New Shares are expected to be allotted by no later than 5.00pm WST on 19 June 2023. Statements of holding of New Shares will be mailed after allotment occurs.

3.10 ASX Quotation

Application for admission of the New Shares to official quotation on ASX has been made.

Subject to approval being granted by ASX, it is expected that quotation and trading of New Shares will commence on a deferred settlement basis on 19 June 2023.

The fact that ASX may agree to grant official quotation of the New Shares is not to be taken in any way as an indication of the merits of the Company or the New Shares.

3.11 Information availability

Eligible Shareholders can obtain a copy of this Offer Document during the period of the Offer directly from the Company or on the Company's website at www.mtmalcolm.com.au. The electronic version of this Offer Document will not include an Application Form. To request an Application Form contact the Company Secretary (see section 3.13 for contact details). Persons who access the electronic version of this Offer Document should ensure that they download and read the entire Offer Document and any related information to which it refers.

3.12 Taxation

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Offer Document.

Taxation implications will vary depending on the particular circumstances of individual Eligible Shareholders. Eligible Shareholders should consider whether to seek specific advice applicable to their own particular circumstances from their own professional advisers.

3.13 Enquiries

Any questions concerning the Offer should be directed to Mr. Henko Vos, Company Secretary on +61 8 9463 2463 or consult your professional adviser.

4 PURPOSE AND EFFECT OF THE OFFER

4.1 Purpose of the Offer

The purpose of the Offer is to raise up to $1,272,280 (before costs of the Offer) by the issue of up to 42,426,001 New Shares at an issue price of $0.03.

As at the date of the Offer Document, the Company has 84,852,001 Shares on issue. The Company also has 2,515,160 unlisted Options exercisable at $0.20 each (expiring on 8 September 2024) and 6,000,000 unlisted Options exercisable at $0.30 each (expiring on 30 June 2025) on issue all of which may be exercised prior to the Record Date.

The New Shares offered under the Offer will rank equally with the Shares on issue at the date of this Offer Document.

The Directors may at any time decide to withdraw this Offer Document and the Offer of New Shares under this Offer Document in which case the Company will return all Application Monies (without interest) within 28 days of giving such notice of withdrawal.

4.2 Use of funds

The Company's cash position on 31 March 2023 was approximately $947,000.

Funds raised under the Offer are planned to be used as follows:

Proceeds of the Offer	$
Exploration activities	930,000
Working Capital *	319,708
Costs of the Offer	23,072
Total	**1,272,780**

*Working Capital includes the general costs associated with the management and operation of the business including administration expenses, director fees, rent and other associated costs. Working capital also includes funds for the potential identification, due diligence, acquisition or investment in new projects and other opportunities.

The above table is a statement of the Board's current intentions as at the date of this Offer Document. However, Shareholders should note that, as with any budget, the allocation of funds set out in the above table may change depending upon a number of factors, including the outcome of operational and development activities and market and general economic conditions. In light of this, the Board reserves the right to alter the way that the funds are applied.

4.3 Effect on capital structure

The effect of the Offer (assuming the Offer is fully subscribed) will be that up to 42,426,001 New Shares will be issued, which will increase the number of Shares on issue from 84,852,001 to 127,278,002. The updated capital structure is set out in the table below:

Shares currently on issue[1]	84,852,001
Options currently on issue[2]	8,515,160
Performance Rights on issue	1,200,000
Shares offered under the Offer	42,426,001
Amount raised under this Offer (before costs)[2]	$1,272,780
Total Shares on issue following the Offer	127,278,002

Notes:

1 This assumes no further Shares are issued (including by way of exercise of Options or conversion of any Performance Rights) prior to the Record Date and the Offer is fully subscribed.

2 The following tranches of unlisted options are currently on issue:

(a) 2,515,160 unlisted options exercisable at $0.20 and expiring on 8 September 2024; and

(b) 6,000,000 unlisted options exercisable at $0.30 and expiring on 30 June 2025.

The Company does not expect any of these options to be exercised prior to the closing date of the Offer.

3 The Performance Rights are held by Mr Trevor Dixon, the vesting of these are subject to formal Board approval and vests in 3 equal tranches of up to 400,000 each over a three year period to 30 June 2025.

4.4 Potential effect of the Offer on control of the Company

The potential effect of the Offer on control of the Company is as follows:

(a) If all Eligible Shareholders take up their Entitlement then the Offer will practically have no effect on control of the Company.

(b) In the more likely event there is a Shortfall:

(i) Eligible Shareholders who do not subscribe for their full entitlement of Shares under the Offer will be diluted relative to those shareholders who subscribe for some or all of their Entitlement as shown by the table in Section 4.5. Refer to Section 4.5 for examples on how the dilution may impact Shareholders; and

(ii) the Directors reserve the right to place the Shortfall within 3 months of the Closing Date in the manner set out in Section 3.6. Shortfall Shares will be issued at a price not less than the issue price of New Shares under the Offer, although the Directors reserve the right to issue any Shortfall at a higher price than the issue price.

4.5 Dilution

Shareholders should note that if they do not participate in the Offer their holdings are likely to be diluted by approximately 50% (as compared to their holdings and number of Shares on issue as at the date of this Offer Document).

Examples of how the dilution may impact Shareholders are set out in the table below:

Holder	Holding as at Record date	Approximate % at Record Date[1]	Entitlement under the Offer	Holdings if Offer not taken up	Approximate % post Offer if Offer not taken up
Shareholder 1	10,000,000	11.79%	5,000,000	10,000,000	7.86%
Shareholder 2	1,000,000	1.18%	500,000	1,000,000	0.79%
Shareholder 3	100,000	0.12%	50,000	100,000	0.08%

Notes:

1. This is based on a share capital of 84,852,001 Shares at the date of this Offer Document.

4.6 Substantial Shareholders

The Company's substantial holders and their Entitlements prior to the Offer are set out in the table below.

Substantial Holder	Shares	Voting Power on date of issue (%)	Entitlement	$
Trevor Dixon	19,606,000	23.11%	9,803,000	294,090
Redland Plains Pty Ltd	5,568,000	6.56%	2,784,000	83,520
Orbit Drilling Pty Ltd	4,245,500	5.00%	2,122,750	63,683

The Company's substantial holders and their voting power after the Offer under various scenarios are set out in the table below.

Substantial Holder	Voting Power on date of issue (%)	Voting Power on Scenario 1[1]	Voting Power on Scenario 2[1]	Voting Power on Scenario 3[1]
Trevor Dixon	23.11%	23.11%	27.73%	29.54%
Redland Plains Pty Ltd	6.56%	6.56%	7.87%	8.39%
Orbit Drilling Pty Ltd	5.00%	5.00%	6.00%	6.40%

Notes:

[1] The Company provides a comparison of the voting power of the substantial shareholders under the following scenarios.

Scenario 1 – Substantial shareholders fully subscribe, the Offer is fully subscribed, there is no shortfall.

Scenario 2 – Substantial shareholders fully subscribe, the Offer is otherwise 50% subscribed for, no shortfall is placed.

Scenario 3 – Substantial shareholders fully subscribe, the Offer is otherwise nil subscribed for, no shortfall is placed.

4.7 Market Prices of Existing Shares on ASX

The highest and lowest market sale price of the Shares, which are on the same terms and conditions as the New Shares being offered under this Offer Document, during the three months immediately preceding the date of this Offer Document, and the last market closing price on the date before the date of the announcement of the Offer on 15 May 2023, are set out below.

3 Month High	3 Month Low	Last Market Sale Price
6.0 cents	3.1 cents	3.2 cents

4.8 Director Interests and Participation

As at the date of this Offer Document the Directors have a relevant interest in securities of the Company as set out below.

Holder	Shares	Options	Entitlement	$
Trevor Dixon	19,606,000	2,000,000	9,803,000	294,090
Robert Downey	701,000	1,000,000	350,500	10,515
Daniel Tuffin	1,250,000	1,000,000	625,000	18,750
Gary Powell	50,000	1,000,000	25,000	750

Notes:

[1] Trevor Dixon also holds 1,200,000 in performance rights expiring on 29 November 2025.

Directors may hold the relevant interests in Shares shown above directly, or indirectly through holdings by companies, trusts or other persons with whom they are associated.

Holder	Voting Power on date of issue (%)	Voting Power on Scenario 1[1] (%)	Voting Power on Scenario 2[1] (%)	Voting Power on Scenario 3[1] (%)
Trevor Dixon	23.11%	23.11%	27.73%	30.75%
Robert Downey	0.83%	0.83%	0.99%	1.10%
Daniel Tuffin	1.47%	1.47%	1.77%	1.96%
Gary Powell	0.06%	0.06%	0.07%	0.08%

Notes:

[1] The Company provides a comparison of the voting power of the Directors under the following scenarios.
Scenario 1 – The holder fully subscribe, the Offer is fully subscribed, there is no shortfall.
Scenario 2 – The holder fully subscribe, the Offer is otherwise 50% subscribed for, no shortfall is placed.
Scenario 3 – The holder fully subscribe, the Offer is otherwise nil subscribed for, no shortfall is placed.

5 HOW TO APPLY

5.1 What you may do

The number of New Shares to which you are entitled is shown on the accompanying Application Form.

Fractional Entitlements have been rounded up to the nearest whole number of New Shares. For this purpose, holdings in the same name are aggregated for calculation of Entitlements. If the Company considers that holdings have been split to take advantage of rounding, the Company reserves the right to aggregate holdings held by associated Eligible Shareholders for the purpose of calculating Entitlements.

As an Eligible Shareholder, you may:

(a) take up all of your Entitlement;

(b) accept part of your Entitlement and allow the balance to lapse; or

(c) allow all of your Entitlement to lapse.

The Company reserves the right to reject any Application Form that is not correctly completed or that is received after 5.00pm WST on the Closing Date.

The Company will treat you as applying for as many New Shares as your payment will pay for in full. Amounts received by the Company in excess of the number of New Shares you are ultimately allocated will be returned as soon as practicable. No interest will be paid on returned Application Money.

5.2 To take up all or part of your Entitlement

If you decide to take up all or part of your Entitlement, please follow the instructions on the Application Form and arrange for payment of the Application Money.

5.3 To allow your Entitlement to lapse

If you do not wish to take up any part of your Entitlement you are not required to take any action. If you allow all or part of your Entitlement to lapse you will receive no benefit to the extent of Entitlements not taken up and your shareholding in the Company will be diluted as a result.

The Company will deal with any New Shares not accepted in accordance with the procedure set out in section 3.6.

5.4 Payment

Acceptance of New Shares must be accompanied by payment in full of the price of $0.03 per New Share. A single payment should be made for the Application Money for your Entitlement you wish to take up as stated on the Application Form or the amount you wish to apply for.

Cash will not be accepted and no receipts will be issued. Payments will only be accepted in Australian currency and as follows:

- cheque, bank draft or money order drawn on and payable at any Australian financial institution; or
- BPAY® as per the Application Form.

(a) For payment by cheque, bank draft or money order:

To participate in the Offer, your completed Application Form, together with your Application Money, must be received no later than 5.00 pm WST on the Closing Date at either of:

By Hand:	By Post:
Advanced Share Registry Limited 110 Stirling Hwy Nedlands WA 6009	Advanced Share Registry Limited 110 Stirling Hwy, Nedlands WA 6009 or PO Box 1156, Nedlands WA 6909

Please follow the instructions on the Application Form.

Cheques or bank cheques should be made payable to 'Mt Malcolm Mines NL' and crossed '**Not Negotiable**'. A single cheque should be used for the Application Money for your Entitlement you wish to take up as stated on the Application Form.

The Company will present the cheque or bank draft on or around the day of receipt of the Application Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Application Form.

If the amount of your cheque or bank draft for Application Money (or the amount for which the cheque or bank draft clear in time for allocation) is insufficient to pay for the number of New Shares you have applied for in your Application Form, you may be taken to have applied for such lower number of New Shares as your cleared Application Money will pay for (and to have specified that number of New Shares in your Application Form) or your Application may be rejected.

(b) For payment by BPAY®

If you are paying by BPAY® payment, ensure you follow the instructions on the Application Form. You do not need to mail the Application Form.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 2.00pm WST on the Closing Date. You should be aware of, and account for, any earlier cut-off times that may be implemented by your financial institution with regard to electronic payment.

5.5 Application Form is binding

A completed and lodged Application Form constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Document and, once lodged, cannot be withdrawn. If the Application Form is not completed correctly, it may still be treated as a valid application for New Shares. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Application Form is final.

By completing and returning your Application Form with the requisite Application Monies, you will be deemed to have represented that you are an Eligible Shareholder. In addition, you will also be deemed to have represented and warranted on behalf of yourself or each person on whose account you are acting that the law in your place of residence and/or where you have been given the Offer Document, does not prohibit you from being given the Offer Document and that you:

(a) agree to be bound by the terms of the Offer;

(b) declare that all details and statements in the Application Form are complete and accurate;

(c) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Application Form;

(d) authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in the Application Form;

(e) declare that you are the current registered holder of Shares and are a resident of Australia or New Zealand and you are not in the United States or a person in the USA, or acting for the account or benefit of a person in the USA;

(f) acknowledge that the information contained in, or accompanying, the Offer Document is not investment or financial product advice or a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs; and

(g) acknowledge that the New Shares may not be offered, sold or otherwise transferred except in accordance with applicable securities laws in the relevant jurisdiction including any available exemption from, or in a transaction not subject to, the registration requirements of applicable securities laws in particular the US Securities Act.

5.6 Notice to nominees and custodians

Nominees and custodians should note that the Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. Where any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offer is compatible with applicable foreign laws.

6 KEY RISK FACTORS

6.1 Overview

Investment in the New Shares offered under this Offer Document should be regarded as speculative due to the inherent risks associated with the Company's activities as the Company is a mineral exploration and development company. Neither the Company nor the Directors warrant the future performance of the Company or any investment made pursuant to this Offer Document.

The Directors recommend that Eligible Shareholders and potential investors examine the contents of this Offer Document together with previous ASX disclosures and public documents of the Company, including its most recent audited financial statements, and rely on the advice of their professional advisers before deciding whether or not to apply for New Shares pursuant to this Offer Document.

The following summary, which is not exhaustive, represents some of the material risk factors that may affect the financial position of the Company, the value of an investment in the Company, as well as the Company's operations, which potential investors need to be aware of.

The risks outlined below are specific to the Company's operations and to the resource exploration industry in which the Company operates.

(a) *Future capital needs*

The funds raised by the Offer will primarily be used to continue programs of work with respect to the identification of new targets, extensional and infill drilling of the recent discoveries at the Calypso Gold Project as well as work programs planned with respect to the Company's other project areas including Mt Malcom Mining Centre, Malcolm Dam, Pig Well, Emu Egg, Sunday Picnic and Mt Stewart.

These funds will not be sufficient to complete all possible exploration or development of the Company's tenements and further funding will be required to fund the Company's ongoing exploration and development obligations.

The future capital needs of the Company to continue exploration beyond the currently anticipated expenditure are greater than the proceeds of the Offer.

The Company's ability to raise further capital (equity or debt) within an acceptable time, of a sufficient amount and on terms acceptable to the Company will vary according to a number of factors, including prospectivity of projects (existing and future), the results of exploration, subsequent feasibility studies, development and mining, stock market and industry conditions and the price of relevant commodities and exchange rates.

No assurance can be given that future funding will be available to the Company on favourable terms (or at all).

If adequate funds are not available on acceptable terms the Company may not be able to further explore or develop the Calypso Gold Project and it may impact on the Company's ability to continue as a going concern.

(b) *Potential for Dilution*

Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 50% (as compared to their holdings and number of Shares on issue as at the date of this Offer Document).

It is not possible to predict what the value of the Shares will be following the completion of the Offer being implemented and the Directors do not make any representation as to such matters.

The last trading price of Shares on ASX of $0.032 is not a reliable indicator as to the potential trading price of Shares after implementation of the Offer.

(c) *Exploration and Development*

The business of mineral exploration, project development and production, by its nature, contains elements of significant risk with no guarantee of success. Ultimate and continuous success of these activities is dependent on, among other things:

(i) the discovery or acquisition of economically recoverable reserves;

(ii) access to adequate capital for project development;

(iii) design and construction of efficient development and production infrastructure within capital expenditure budgets;

(iv) securing and maintaining title to mineral interests;

(v) obtaining consents and approvals necessary for the conduct of mineral exploration, development and production; and

(vi) access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.

Whether or not income will result from projects undergoing exploration and development programs depends on successful exploration and the establishment of production facilities.

There is no assurance that any exploration on current or future interests will result in the discovery of an economic mineral deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically developed.

(d) *Resource Estimates*

Resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates that were valid when made may change when new information or techniques become available. In addition, resource estimates are necessarily imprecise and depend to some extent on interpretations, which may prove to be inaccurate. Even if the Company identifies a resource or reserve, actual Ore Reserves and Mineral Resources (including grade and quantity) may differ from those estimated at an earlier time which may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.

(e) *Exploration and Mining Risk*

The business of mineral exploration and mining involves risks and hazards. For example, in an exploration context no assurance can be given that ore bodies will be detected with preferred or desirable tonnages or grades. High risk and substantial expense can be incurred without the requisite or expected degree of reward.

Even if commercial quantities of gold ore are discovered, unforeseen risks can arise in the development and production phase including the development of appropriate metallurgical processes, the receipt of necessary governmental permits, access to permits and the construction of mining and processing facilities, environmental hazards, industrial accidents, labour disruption, the unavailability of materials and equipment, unusual or unexpected geological formation, pit failures, changes in the regulatory environment and weather conditions. Such occurrences could result in damage to, or destruction of, mineral properties or production facilities, personal injury or death, environmental damage, delays in mining, monetary losses and possible legal liability.

(f) *Ability to Exploit Successful Discoveries*

It may not always be possible for the Company to participate in the exploitation of successful discoveries made in areas in which the Company has an interest. Such exploitation will involve the need to obtain the necessary licences or clearances from the relevant authorities, which may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. The infrastructure requirements around a successful discovery may also impact on the exploitation of a discovery.

Further, the decision to proceed to further exploitation may require the participation of other companies whose interests and objectives may not be the same as those of the Company. As described above, such work may require the Company to meet or commit to financing obligations for which it may not have planned.

(g) *Compliance Risk*

The Company holds an interest in various mining tenements. Title to these tenements is subject to the Company, as tenement holder, complying with the terms and conditions of each tenement, including the minimum annual expenditure commitments. There is a risk that if the Company does not comply with the terms and conditions of each tenement, it may lose its interest in the relevant tenement.

The Company has implemented appropriate policies and practices to mitigate the risk of not complying with the terms and conditions attaching to each of its tenements.

(h) *Environmental Risk*

The Company's activities are subject to the environmental risks inherent in the mining industry. The Company is subject to environmental laws and regulations in connection with operations it may pursue in the mining industry. The Company intends to conduct its activities in an environmentally responsible manner and in accordance with all applicable laws. However, the Company may be the subject of accidents or unforeseen circumstances that could subject the Company to extensive liability.

Further, the Company may require approval from the relevant authorities before it can undertake activities likely to impact the environment. Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

(i) *Covid – 19 and Future Pandemics*

The coronavirus disease (**COVID-19**) may continue to impact global economic markets. Whilst COVID-19 is not currently materially affecting the Company's operations, with the potential for further outbreaks and new strains of the virus, the ongoing nature and extent of the effect of any outbreak remains unknown. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by any further outbreak of COVID-19. Further any governmental or industry measures taken in response to COVID-19 may adversely impact the Company's operations and are likely to be beyond the control of the Company.

In addition, the effects of COVID-19 on the Company's Share price and global financial markets generally may also affect the Company's ability to raise equity or debt or require the Company to issue capital at a discount, which may in turn cause dilution to Shareholders or the COVID-19 pandemic may also give rise to issues, delays or restrictions in relation to land access and the Company's ability to freely move people and equipment to and from exploration projects may cause delays or cost increases.

The COVID-19 pandemic has also highlighted the risk of other global pandemics which have the ability to cause significant disruption to global markets and adversely affect the Company's operations.

(j) *Exploration and Development Costs and Inflation*

The exploration and development costs of the Company are based on certain assumptions with respect to method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, as a result, the actual costs may materially differ from these estimates and underlying assumptions will be realised in practice which may materially and adversely affect the Company's viability.

Inflation is currently reported at over 7% per year in Western Australia. The Company is highly likely to experience increased costs in all aspects of its business and this could materially affect the budgets, exploration and development plans of the Company. Rising costs and charges may also cause delays to the proposed exploration and development plans as costs may become prohibitive.

The Company will continue to update the market in this regard.

(k) *New acquisitions and investment opportunities*

The Company's growth strategy includes identifying potential acquisition and investment opportunities in the resource sector which complement the Company's business.

These new opportunities may take the form of strategic investments, direct project acquisitions, joint ventures, farm-ins, direct equity participation and other similar transactions. The Company is actively considering a number of potential opportunities, however cautions that there are no legally binding or other advanced proposals at this stage. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions. There is no guarantee that any transaction will be completed or will be successful. Identification and evaluation of a transaction can take considerable time and consume significant cash resources.

(l) *Insurance*

Insurance against all risks associated with mineral exploration is not always available or affordable. The Company will maintain insurance where it is considered appropriate for its needs however it will not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue.

The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the operations of the Company. There is no assurance that the Company will be able to maintain adequate insurance in the future at rates that it considers is reasonable.

(m) *Commodity Price Volatility*

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of gold exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

6.2 General investment risks

The risks outlined below are some of the general risks that may affect an investment in the Company.

(a) *Securities investments and share market conditions*

There are risks associated with any securities investment. The prices at which the Shares trade may fluctuate in response to a number of factors.

Furthermore, the stock market, and in particular the market for exploration and mining companies may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price of the securities of the Company regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

(b) *Liquidity risk*

The market for the Company's Shares may be illiquid. As a consequence, investors may be unable to readily exit or realise their investment.

(c) *Economic risk*

Changes in both Australia and world economic conditions may adversely affect the financial performance of the Company. Factors such as inflation, currency fluctuations, interest rates, industrial disruption and economic growth may impact on future operations and earnings.

(d) *Climate Risk*

There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:

(a) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any guarantee that the Company will not be impacted by these occurrences; and

(b) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

(e) *Ukraine Conflict*

The current invasion of Ukraine by Russia (**Ukraine Conflict**) is impacting global economies and financial markets. The nature and extent of the effect the Ukraine Conflict may have on the Company's operations remains uncertain over the long term. In the short to medium term, the Company's Share price may be adversely affected by the economic uncertainty caused by the Ukraine Conflict and the wider effect the conflict has on global economies and financial markets.

Given the situation is continually evolving, the outcomes and consequences are inevitably uncertain.

The above risk also extends to other possible conflicts that might occur and which could impact global economies and financial markets.

7 ADDITIONAL INFORMATION

7.1 Disclosing entity

The Company is a disclosing entity for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to ASX which a reasonable person would expect to have a material effect on the price or the value of the Company's Shares.

This Offer Document contains a summary of information only which the Company does not purport to be complete. The Offer Document is intended to be read in conjunction with the Company's periodic and continuous disclosure announcements lodged with the ASX.

Copies of the Company’s announcements can be obtained from www.asx.com.au or the Company’s website www.mtmalcolm.com.au.

7.2 Rights Issue Offer Document

This Offer Document is issued pursuant to section 708AA of the Corporations Act. The Company provided ASX with a notice that complied with the requirements of section 708AA(7) on 15 May 2023. In addition to certain minor and technical matters that notice was required to:

(a) set out any information that had been excluded from a continuous disclosure notice in accordance with the Listing Rules and that investors and their professional advisers would reasonably require and expect to find in a disclosure document, for the purpose of making an informed assessment of:

- (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
- (ii) the rights and liabilities attaching to the New Shares; and

(b) state the potential effect of the issue of the New Shares on the control of the Company and the consequences of that effect.

7.3 Withdrawal of the Offer

Subject to applicable laws and regulations, the Company reserves the right to withdraw all or part of the Offer or this Offer Document at any time. In this event and in accordance with the Corporations Act, the Company will refund without payment of interest all Application Monies in relation to New Shares not already issued.

To the fullest extent permitted by law, each Eligible Shareholder acknowledges that any Application Monies paid will not entitle the Shareholder to receive any interest earned in respect of Application Moneys and any interest will accrue solely for the benefit of the Company.

7.4 No Cooling Off Period

Cooling off periods do not apply to an investment in New Shares. An Application cannot be withdrawn once it has been accepted.

7.5 Overseas Shareholders

This Offer Document and accompanying Application Form do not, and are not intended to, constitute an offer in any place in which, or to any person whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the New Shares or the Offer, or otherwise to permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand.

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not in Australia or New Zealand because of the small number of such Shareholders, and the cost of complying with applicable regulations in jurisdictions outside of those jurisdictions.

Shareholders in Australia and New Zealand holding Shares on behalf of persons resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Application Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

Recipients may not send or otherwise distribute this Offer Document or the Application Form to any person outside Australia or New Zealand (other than to Eligible Shareholders).

New Zealand Shareholders

The Offer to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice. Members of the public in New Zealand who are not existing Shareholders on the Record Date are not entitled to apply for any New Shares.

7.6 Not Investment Advice

This Offer Document is not a prospectus under the Corporations Act and has not been lodged with ASIC. It also does not constitute financial product advice and has been prepared without taking into account a Shareholder's personal or financial circumstances. The Company is not licensed to provide financial product advice under the Corporations Act in relation to the New Shares.

The information contained in this Offer Document does not purport to contain all of the information that may be required to evaluate a possible application for New Shares, nor does it purport to contain all of the information which would be required in a prospectus prepared in accordance with the requirements set out in the Corporations Act. This Offer Document should be read in conjunction with the Company's continuous disclosure announcements lodged with the ASX.

8 GLOSSARY

A$**, **$ and dollars means Australian dollars, unless otherwise stated.

Application means a valid application for New Shares made pursuant to this Offer Document and an Application Form.

Application Form means the entitlement and acceptance form accompanying this Offer Document.

Application Money (Monies) means money received from an Eligible Shareholder in respect of their Application for New Shares

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) trading as the Australian Securities Exchange, or the market operated by that entity.

Board means the board of directors of the Company.

Closing Date means 16 June 2023 or such other date as may be determined by the Directors under this Offer Document.

Company or **Mt Malcolm** means Mt Malcolm Mines NL (ACN 646 371 909).

Corporations Act means the *Corporations Act 2001* (Cth), including as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84, ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 and ASIC Instrument 20/311) in relation to the Offer.

Directors means the directors of the Company.

Eligible Shareholder means a Shareholder as at 5.00pm (WST) on the Record Date.

Entitlement or **Right** means an Eligible Shareholder's entitlement to subscribe for New Shares offered under this Offer Document.

Existing Share means a Share issued on or before the Record Date.

Listing Rules means the listing rules of ASX.

Mineral Resource has the meaning given to it in the JORC Code (2012).

New Share means a new Share to be issued under the Offer.

Offer means the non-renounceable offer of up to 42,426,001 New Shares to Eligible Shareholders on the basis of one New Share for every two Existing Shares held on the Record Date made under this Offer Document.

Offer Document means this document, including any supplements or replacements to this document.

Option means an option to subscribe for a Share.

Project or **CGP** means the Calypso Gold Project.

Record Date means 18 May 2023.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Advanced Share Registry Limited, 110 Stirling Highway, Nedlands, WA.

Shortfall means those New Shares not applied for by Eligible Shareholders.

Shortfall Offer means the offer of the Shortfall Shares on the terms and conditions set out in section 3.6.

Shortfall Shares has the meaning given in section 3.6.

WST means Western Australian Standard Time.

9 CORPORATE DIRECTORY

Directors
Mr Robert Downey (Chairman)
Mr Trevor Dixon (Managing Director)
Mr Daniel Tuffin (Non-Executive Director)
Mr Gary Powell (Non-Executive Director)

Company Secretary
Henko Vos

Registered Office
Mt Malcolm Mines NL
8 Sarich Court
Osborne Park WA 6019
Telephone: +61 8 6244 6617
Email: info@mtmalcolm.com.au

Share Registry
Advanced Share Registry
110 Stirling Highway
Nedlands WA

Web Address
www.mtmalcolm.com.au

ACN
ACN 646 466 435

ASX Code
M2M

ENTITLEMENT AND ACCEPTANCE FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCKBROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE: 8 Sarich Court, Osborne Park WA 6019
SHARE REGISTRY: Advanced Share Registry Ltd, 110 Stirling Highway, Nedlands WA 6009

Sub-Register	
HIN / SRN	
Number of Eligible Shares held as at the Record Date	
Entitlement to New Share on the basis of 1 New Share for 2 existing Shares held	
Amount payable on acceptance at A$0.03 per New Share	

For a pro rata non-renounceable rights issue to Eligible Shareholders on the basis of one New Share for every two Shares held on the Record Date at an issue price of $0.03 per New Share to raise approximately $1,272,780.

The Offer opens on 19 May 2023 and closes at 5.00pm (WST) on 16 June 2023 (unless extended).

To the Directors

MT MALCOLM MINES NL

1. I/We the above mentioned, being registered on the Record Date as the holder(s) of shares in the Company hereby accept the below mentioned Shares issued in accordance with the Offer Document dated 15 May 2023;
2. I/We hereby authorise you to place my/our name(s) on the register of shareholders in respect of the number of Shares allotted to me/us; and
3. I/We agree to be bound by the Constitution of the Company.

ENTITLEMENT

(A)	(B)	(C)	(D)
Number of Shares applied for (being not more than the entitlement shown above)	Number of additional Shares applied for under Shortfall Facility (in excess of the entitlement shown above)	Total Shares applied for **(A) + (B)**	Amount Payable **(C)** * A$0.03
			AUD$

METHOD OF ACCEPTANCE

You can apply for New Shares and make your payment utilising either cheque/bank draft or BPAY®.
Please refer to overleaf for details.
Please indicate which payment option you have chosen by marking the relevant box below. Please refer to overleaf for details.

☐	BPAY — Biller Code: 212969 Ref No:	**Eligible Shareholders who are residents in Australia** can apply for Securities and make your payment utilising BPAY®. There is no requirement to return this Entitlement and Acceptance Form if you are paying by BPAY®

		Drawer	Bank	Branch	Amount
☐	Please enter cheque or bank draft details				

Cheques should be made payable to "**MT MALCOLM MINES NL**", crossed "**NOT NEGOTIABLE**" and forwarded to Advanced Share Registry Ltd, PO Box 1156, Nedlands, Western Australia 6909 to arrive no later than 5:00 pm (WST) on 16 June 2023.

CONTACT DETAILS

Name:

Telephone:

Email:

Complete and sign below only if a change of address is to be registered with the Company

New Address:

Signature(s): Date:

Please indicate correct title: Director / Secretary /..

CHESS holders must contact their Controlling Participant to notify a change of address.

EXPLANATION OF ENTITLEMENT

1. The front of this form sets out the number of Shares which you are entitled to apply for.
2. Your Entitlement may be accepted either in full or in part. There is no minimum acceptance.
3. The price payable on acceptance of each Share is A$0.03.
4. Please complete the Entitlement and Acceptance Form overleaf.

APPLICATION INSTRUCTIONS

Payment Details

There is no requirement to return this Entitlement and Acceptance Form if you are paying by BPAY®. By making your payment using either BPAY® or by cheque/bank draft, you confirm that you agree to all of the terms and conditions of the Company's Offer as outlined in this Entitlement and Acceptance Form and within the accompanying Offer Document.

Your cheque/bank draft should be made payable to "**MT MALCOLM MINES NL**" in Australian currency, crossed "**NOT NEGOTIABLE**" and drawn on an Australian branch of a financial institution. Please complete cheque/bank draft details overleaf and ensure that you submit the correct amount as incorrect payments may result in your application being rejected. Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your application being rejected. Paperclip (do not staple) your cheque(s)/bank draft(s) to the Entitlement and Acceptance Form. Cash will not be accepted. A receipt for payment will not be forwarded.

If the amount you pay is insufficient to pay for the number of Shares you applied for, you will be taken to have applied for such lower number of Shares as that amount will pay for, or your Application will be rejected. If the amount you pay is more than the amount payable for your full Entitlement, you will be taken to have applied for the maximum number of Shares you are entitled to apply for. The excess money will be considered as your payment for an Application for additional Shares under the Shortfall Offer.

Contact Details

Please enter your contact details where requested overleaf. These details will only be used in the event that the Share Registry has a query regarding this Entitlement and Acceptance Form.

Lodgement of Application

If you are applying for Shares and your payment is being made by BPAY®, you do not need to return this Entitlement and Acceptance Form however you are encouraged to return it to the Share Registry for reconciliation purposes – in that case you can post or send by facsimile (details below). Your payment must be received by no later than 5.00pm (WST) on 16 June 2023. Applicants should be aware that their own financial institution may implement earlier cut off times with regard to electronic payment and should therefore take this into consideration when making payment. It is the responsibility of the Applicant to ensure that funds submitted through BPAY® are received by this time.

Neither the Share Registry nor the Company accepts any responsibility if you lodge the Entitlement and Acceptance Form at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by the Share Registry, as registrar for the securities' issuer, for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to the Share Registry's related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by the Share Registry, or you would like to correct information that is inaccurate, incorrect or out of date, please contact the Share Registry. In accordance with the Corporations Act, you may be sent material (including marketing material) approved by the securities' issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting the Share Registry, using the details provided on this form.

If you have any enquiries concerning this Entitlement and Acceptance Form, please contact the Share Registry on telephone +61 8 9389 8033 or fax +61 8 6370 4203.

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or saving account. More info: www.bpay.com.au

By Mail

Mt Malcolm Mines NL
C/- Advanced Share Registry Ltd
PO Box 1156, Nedlands
Western Australia 6909

By Delivery

Advanced Share Registry Ltd
110 Stirling Hwy
Nedlands
Western Australia 6009