17 September 2025

Dear Shareholder

BAYAN MINING AND MINERALS LIMITED – LOYALTY OFFER

As announced on 31 July 2025, Bayan Mining and Minerals Limited (ACN 646 716 681) (ASX:BMM) (**Company**) is undertaking an offer of one (1) option (**Loyalty Option**) for every four (4) fully paid ordinary shares in the capital of the Company (**Shares**) held by eligible shareholders at an issue price of $0.001 per Loyalty Option exercisable at $0.075 on or before 6 December 2027, to raise up to $33,319 (**Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 8 September 2025.

The purpose of the Offer is to reward the loyalty of Shareholders and provide an opportunity for Shareholders to participate in the development of the Company and to seek to satisfy the conditions to listing the Loyalty Options as a class of listed securities.

Following completion of the Offer, the Company will have issued approximately 33,603,864 Loyalty Options under the Offer, resulting in total Options on issue of 55,836,258.

We are writing to you as an eligible shareholder on the Record Date, entitled to participate in the Offer (**Eligible Shareholder**).

Terms not otherwise defined in this letter have the meaning given to them in the Prospectus.

How to access the Offer

1. **ONLINE** – The Prospectus and your personalised Application Form (including the BPay® and ETF payment details) can be accessed via the following website: https://portal.automic.com.au/investor/home.

2. **PAPER** – Request a paper copy of the Prospectus and your personalised Application Form from the Company by phone on: +61 8 6188 8181 during office hours or by email at: info@bayanminerals.com.au.

The Offer closes at 5:00pm (WST) on 26 September 2025 (**Closing Date**), unless the Directors extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date.

Participation in the Offer

The number of Options for which you are entitled to apply for under the Offer (**Entitlement**) is shown on your personalised Application Form. Fractional entitlements will be rounded up to the nearest whole number.

Applications

If you wish to access the online application system, you will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode and follow the instructions provided including making payment by BPAY® for the Loyalty Options you wish to subscribe for.

If you are unable to access https://portal.automic.com.au/investor/home, then you can obtain a copy of the Prospectus and your Application Form by contacting the Joint Company Secretaries, on: +61 8 6188 8181 during office hours or by email at: info@bayanminerals.com.au and asking them to mail a paper copy of the Prospectus and your Application Form to you free of charge.

Bayan Mining and Minerals ASX:BMM ABN 67 646 716 681
Level 2, 22 Mount Street, Perth, WA 6000
T: +61 8 6188 8181 E:info@bayanminerals.com.au **www.bayanminerals.com.au**

Bayan
Mining and Minerals Limited

Actions required of Eligible Shareholders

There are a number of actions you may take:

- accept your full Entitlement;
- take up a proportion of your Entitlement and allow the balance to lapse; or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Key dates for the Offer

ACTION	DATE
Announcement of the Offer and Release of Appendix 3B	31 July 2025
Lodgement of Prospectus with the ASIC and ASX	8 September 2025
Ex date	11 September 2025
Record Date for determining Entitlements	12 September 2025
Prospectus despatched to Shareholders & Company announces despatch has been completed	17 September 2025
Last day to extend Closing Date	23 September 2025
Closing Date*	26 September 2025
Loyalty Options quoted on a deferred settlement basis from market open	29 September 2025
Announcement of results of issue	3 October 2025
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Loyalty Options	3 October 2025

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Loyalty Options are expected to commence trading on ASX may vary.

You should read the entire Prospectus carefully and seek professional advice before deciding whether to invest in the Offer. If you have any queries concerning the Offer, or the action you are required to take to subscribe for Loyalty Options, please contact your financial adviser or the Joint Company Secretaries on +61 8 6188 8181 during office hours or by email at: info@bayanminerals.com.au.

Yours sincerely,

Agha Shahzad Pervez
Bayan Mining and Minerals Limited
Non-Executive Chairman

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