

15 July 2024

Dear Shareholder

Non-Renounceable Entitlement Offer – Notification to Ineligible Shareholders

On 27 June 2024, West Cobar Metals Limited (ASX:WC1) (**Company**) announced a non-renounceable entitlement offer to eligible shareholders of one (1) new option (**New Option**) for every four (4) shares held at the record date at an issue price of A\$0.01 per New Option, to raise up to approximately A\$381,000 (before costs) (**Offer**).

The Offer is to be made under a prospectus dated 3 July 2024 (**Prospectus**).

This letter is to inform you about the Offer and to explain why you will not be able to subscribe for New Options under the Offer. This letter is not an offer to issue New Options to you, nor an invitation for you to apply for New Options. You are not required to do anything in response to this letter.

Eligibility Criteria

Shareholders who are eligible to participate in the Offer (**Eligible Shareholders**) are those persons who:

- are registered as a holder of fully paid ordinary shares in the Company as at 5.00pm (AWST) on 10 July 2024 (**Record Date**); and
- have a registered address on the Company share register in Australia, New Zealand, Canada (Ontario), U.S. Virgin Islands, Hong Kong, South Korea and Monaco (subject to paragraph 6.16 of the Prospectus);
- are not resident or located in a jurisdiction in or into which an offer of New Options would be unlawful; or
- are, in the opinion of the Company, otherwise eligible to receive an offer of New Options under the Entitlement Offer.

The Company has determined, pursuant to section 9A(3) of the *Corporations Act 2001* (Cth) and ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to shareholders in countries outside Australia, New Zealand, Canada (Ontario), U.S. Virgin Islands, Hong Kong, South Korea and Monaco (**Ineligible Shareholders**).

The Company has determined that it would be unreasonable on this occasion to extend participation in the Offer to **Ineligible Shareholders** having regard to:

- the number of Ineligible Shareholders;
- the number and value of securities to be offered to Ineligible Shareholders; and
- the cost to comply with overseas legal and regulatory requirements.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder as stated above. Accordingly, in compliance with section 9A(3) of the *Corporations Act 2001* (Cth) and ASX Listing Rule 7.7.1(b), the Company wishes to advise you that it will not be extending the Offer to you and you will not be able to apply for New Options under the Offer. This letter is not an offer to issue New Options to you, nor an invitation to apply for New Options.

Further Information

If you have any additional questions regarding the Offer, please contact the Company Secretary at jerry@monzucorp.com.au. Otherwise, on behalf of the Board and management of the Company, we thank you for your continued support.

Yours sincerely

Mr Mark Bolton
Non-Executive Chairman
West Cobar Metals Limited