ASX ANNOUNCEMENT
6 September 2024

BASTION MINERALS

SUPPLEMENTARY PROSPECTUS AND UPDATED ENTITLEMENT OFFER TIMETABLE

Bastion Minerals Limited (ASX: BMO) (**Bastion** or the **Company**) attaches herewith a Supplementary Prospectus lodged with ASIC on 6 September 2024 in relation to the Company's Non-Renounceable Entitlement Offer announced to the ASX on 22 August 2024 (**Entitlement Issue**).

The Company also announces an update in relation to the indicative timetable for the Entitlement Offer.

The new Indicative timetable for the Entitlement Offer is as follows:

EVENT	DATE
Announcement of Offer and lodgement of Appendix 3B with ASX*	Thursday, 22 August 2024
Lodgement of Prospectus with ASIC and ASX*	Thursday, 22 August 2024
Despatch of notices to Optionholders informing them of the Offer*	Thursday, 22 August 2024
"Ex" date*	Tuesday, 27 August 2024
Record Date for determining Entitlements*	7pm, Wednesday, 28 August 2024
Offer opens – despatch of Prospectus and Application Form*	Thursday, 29 August 2024
Last day to extend Closing Date of the Offer	***Prior to 12pm, Tuesday, 24 September 2024***
Closing Date	***5pm, Friday, 27 September 2024***
Securities quoted on a deferred settlement basis	***Monday, 30 September 2024***
Allotment and issue of New Shares and New Options and lodgement of Appendix 2A with ASX	***Prior to 12pm, Tuesday, 1 October 2024***
Trading of New Shares and New Options on ASX expected to commence	***Wednesday, 2 October 2024***
Despatch of holding statements	***Thursday, 3 October 2024***

Other than the above dates indicated with an asterisk, the above dates are indicative only and subject to change. The Company reserves the right to vary the dates and times of the Offer, including, subject to the ASX Listing Rules and the Corporations Act, to close the Offer early, to extend the Closing Date or to accept late Applications for New Shares (either generally or in particular cases), without notifying any recipient of the Prospectus or any Applicants. The Company also reserves the right to cancel or withdraw the Offer at any time before New Shares are issued to successful Applicants. Any extension of the Closing Date will have a consequential effect on the date of issue of New Shares and grant of New Options. If the Offer is cancelled or withdrawn before the issue of the New Shares, all Application Money received by or on behalf of the Company will be refunded to Applicants, without interest, within the time prescribed by or otherwise permitted in accordance with the Corporations Act.

ABN: 19 147 948 883
Level 6, 22 Pitt Street Sydney NSW 2000

ASX:BMO
www.bastionminerals.com

This announcement was approved for release by the Executive Chairman of Bastion Minerals.

For more information contact:

Ross Landles,
Executive Chairman, Bastion Minerals
ross.landles@bastionminerals.com

BASTION MINERALS LIMITED
ACN 147 948 883

SUPPLEMENTARY PROSPECTUS

1. Supplementary Prospectus

This document is a supplementary prospectus (**Supplementary Prospectus**) to the prospectus dated 22 August 2024 (**Prospectus**) issued by Bastion Minerals Limited ACN 147 948 883 (**Company**). This Supplementary Prospectus is dated 6 September 2024 and was lodged with ASIC on that date. Neither ASIC, ASX nor any of their respective officers or employees take any responsibility for the content of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus prevails. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.

The Company has issued an electronic version of this Supplementary Prospectus and both a printed and electronic version of the Prospectus. Electronic versions of both may be accessed at https://www.bastionminerals.com/investors/asx-announcements/.

This Supplementary Prospectus and the Prospectus are important documents and should be read in their entirety. If you do not understand this Supplementary Prospectus and the Prospectus, you should consult your professional advisers without delay.

2. Amendments to the Prospectus

2.1 Key Dates

The Company has decided to extend the Closing Date. Accordingly, the revised timetable for the Offer is as follows:

EVENT	DATE
Announcement of Offer and lodgement of Appendix 3B with ASX*	Thursday, 22 August 2024
Lodgement of Prospectus with ASIC and ASX*	Thursday, 22 August 2024
Despatch of notices to Optionholders informing them of the Offer*	Thursday, 22 August 2024
“Ex” date*	Tuesday, 27 August 2024
Record Date for determining Entitlements*	7pm, Wednesday, 28 August 2024
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Other than the above dates indicated with an asterisk, the above dates are indicative only and subject to change. The Company reserves the right to vary the dates and times of the Offer, including, subject to the ASX Listing Rules and the Corporations Act, to close the Offer early, to extend the Closing Date or to accept late Applications for New Shares (either generally or in particular cases), without notifying any recipient of the Prospectus or any Applicants. The Company also reserves the right to cancel or withdraw the Offer at any time before New Shares are issued to successful Applicants. Any extension of the Closing Date will have a consequential effect on the date of issue of New Shares and grant of New Options. If the Offer is cancelled or withdrawn before the issue of the New Shares, all Application Money received by or on behalf of the Company will be refunded to Applicants, without interest, within the time prescribed by or otherwise permitted in accordance with the Corporations Act.

2.2 Impairment

Since the date of the Prospectus, the Board has determined to record an impairment of $2,206,073 in respect of the Group's Chilean assets and existing Canadian assets (which does not include, to avoid doubt, the Canadian Projects, details of which are set out in the Company's ASX announcement of 30 July 2024) (**Impairment**). The Board considers the Impairment to be a new circumstance that has arisen since the date of the Prospectus that would have been required by the Corporations Act to be included in the Prospectus if it had arisen prior to the date of the Prospectus.

Accordingly, the Company has prepared a pro forma balance sheet based on the audited consolidated statement of financial position of the Company as at 31 December 2023 (**FY23 Balance Sheet**). The table below shows:

- the FY23 Balance Sheet;
- pro-forma adjustments to the FY23 Balance Sheet to take into account the impact of the Offer as if the Offer were fully subscribed (i.e. on the basis that 214,285,714 New Shares and 71,428,572 New Options are offered and issued); and
- pro-forma adjusted FY23 Balance Sheet, showing the impact of the pro-forma adjustments, as detailed below, which includes the Impairment.

Pro-forma Balance Sheet:

	31 Dec 2023 Audited	Arcus Transaction	Impairment	Placement	Offer	Proforma Total
Assets						
Current assets						
Cash and cash equivalents	1,032,422	(165,000)	-	465,852	1,358,956	2,692,230
Trade and other receivables	98,424	-	-	-	-	98,424
Other	164,533	-	-	-	-	164,533
	1,295,379	- 165,000.00	-	465,852	1,358,956	2,955,187
Non-current assets						

Property, plant and equipment	39,217	-	-	-	-	39,217
Right-of-use assets	1,977	-	-	-	-	1,977
Exploration and evaluation	3,516,292	1,591,696	(2,206,073)	-		2,901,915
Other	20,295			-	-	20,295
	3,577,781	1,591,696	(2,206,073)	-	-	2,963,404
Total Assets	4,873,160	1,426,696	(2,206,073)	465,852	1,358,956	5,918,591
Liabilities						
Current liabilities						
Trade and other payables	922,038	-	-	-	-	922,038
Borrowings	48,490	-	-	-	-	48,490
Lease liabilities	122,198	-	-	-	-	122,198
Provisions	68,798	-	-	-	-	68,798
Employee benefits	16,004	-	-	-	-	16,004
	1,177,528	-	-	-	-	1,177,528
Non-current liabilities						
Borrowings	187,000	-	-	-	-	187,000
Lease liabilities	0	-	-	-	-	0
Provision	0	-	-	-	-	0
	187,000	-	-	-	-	187,000
Total Liabilities	1,364,528	-	-	-	-	1,364,528
Net Assets	3,508,632	1,426,696	(2,206,073)	465,852	1,358,956	4,554,063
Equity						
Issued capital	18,239,371	1,237,500		465,852	1,328,925	21,271,648
Reserves	4,355,564	189,196		-	30,031	4,574,791
Accumulated losses	(19,086,303)	-	(2,206,073)	-	-	(21,292,376)
	3,508,632	1,426,696	(2,206,073)	465,852	1,358,956	4,554,063

The historical and pro-forma financial information presented above is in an abbreviated form, and does not include all of the disclosures required by Australian Accounting Standards (**AAS**) applicable to annual financial statements. A copy of the Company's 2023 Annual Report can be obtained free of charge by contacting the Company Secretary, Justin Clyne, on +61 407

123 143 from 9.00am to 5.00pm (AEST), Monday to Friday, or by email at jclyne@clynecorporate.com.au, during the Offer Period.

The above pro-forma adjusted FY23 Balance Sheet has been prepared to show the impact on the financial position of the Company as set out in its last audited financial report of the following matters only:

- the Company's proposed acquisition of Arcus Resources (which owns the Canadian Projects), the material terms of which were announced by the Company on ASX on 30 July 2024, assuming that completion of the Arcus Transaction occurs in accordance with its terms. The consideration payable by the Company for Arcus Resources is:
    - cash of $140,000;
    - 187,500,000 Shares;
    - 93,750,000 Options; and
    - 125,000,000 Performance Shares;
- the Impairment;
- completion of the Placement by way of the issue of 71,428,571 Shares and 37,309,524 Options on 19 August 2024, raising $500,000 before the costs of the Placement;
- Completion of the Offer, by way of full subscription (on the basis that 214,285,714 New Shares and 71,428,572 New Options are offered and issued), raising $1,500,000, before the expenses of the Offer; and
- expenses of the Offer (assuming full subscription of New Shares) are estimated at $141,044 (see further Sections 5.4 and 5.7 of the Prospectus). These costs have been offset against proceeds of the Offer.

2.3 Amendments

The Directors do not believe that the amendments to the Prospectus set out in the Supplementary Prospectus are materially adverse from the point of view of an investor.

3. Approval of Supplementary Prospectus

The issue of this Supplementary Prospectus by the Company has been duly authorised by a resolution of the Directors.

Each Director has consented to the lodgement of this Supplementary Prospectus with ASIC in accordance with section 720 of the Corporations Act and has not withdrawn his consent prior to lodgement.

Dated: 6 September 2024

Signed for and on behalf of Bastion Minerals Limited

Ross Landles
Executive Chairman
on behalf of the Board of Directors of Bastion Minerals Limited