

3 November 2021

Pre-Quotation Disclosure Notice

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list of, and official quotation of, fully paid ordinary shares in Hamelin Gold Limited ACN 650 439 580 (**HMG, Hamelin Gold** or the **Company**). Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the prospectus lodged by the Company with ASIC on 17 September 2021 (**Prospectus**).

1. Close of Offer and receipt of funds

The Company confirms that the Offer made by the Company pursuant to the Prospectus closed on 22 October 2021 and the Company has issued 50,000,000 fully paid Shares at an issue price of \$0.20 per share.

The Company confirms that 6,500,000 Options were issued (including 1,000,000 issued to the lead manager (Euroz Hartleys Limited) and 1,000,000 issued to the co-manager (Chieftain Securities Pty Ltd) to the Offer, exercisable at \$0.30 as set out in section 5 below.

The Company confirms that it has received cleared funds for the complete amount of the issue price of every share issued, allotted shares to successful applicants, and has sent all refund money back to unsuccessful applicants.

2. Conditions to the Offer

The Company confirms that it has satisfied all conditions to the Offer, including:

- the completion of the demerger of Hamelin Gold from Encounter Resources Limited and the distribution in-specie of 60,000,000 fully paid ordinary shares in the capital of Hamelin Gold to Encounter Resources Limited shareholders;
- the completion of the share sale agreement between Hamelin Gold and Encounter Resources Limited dated 14 September 2021; and
- the completion of the demerger deed between Hamelin Gold and Encounter Resources Limited dated 14 September 2021.

3. Restricted securities

The Company confirms that 6,500,000 Options have been classified as restricted securities by ASX and 5,500,000 of these will be subject to restrictions for a period of 24 months from the date of official quotation of the Shares and 1,000,000 of these will be subject to restrictions for a period of 12 months from the date of issue of the Options (being 1 November 2021).

4. Capital structure

The Company's current capital structure is as follows:

Securities	Number
Issued Shares	110,000,000
Options (unquoted)	6,500,000

5. Issue of options

The Company confirms the issue of the following options:

Holder	Number of options	Exercise price	Number of years to expiry	Restriction period
Euroz Hartleys Limited (Lead Manager)	1,000,000	\$0.30	2 years (expiring 31 October 2023)	24 months from the date on which quotation of the securities commences.
Chieftain Securities Pty Ltd (Co Manager)	1,000,000	\$0.30	2 years (expiring 31 October 2023)	24 months from the date on which quotation of the securities commences.
Peter Bewick (Managing Director)	2,000,000	\$0.30	4 years (expiring 31 October 2025)	24 months from the date on which quotation of the securities commences.
Will Robinson (Non-Executive Chair)	500,000	\$0.30	4 years (expiring 31 October 2025)	24 months from the date on which quotation of the securities commences.
Justin Osborne (Non-Executive Director)	500,000	\$0.30	4 years (expiring 31 October 2025)	24 months from the date on which quotation of the securities commences.
Philip Crutchfield (Non-Executive Director)	500,000	\$0.30	4 years (expiring 31 October 2025)	24 months from the date on which quotation of the securities commences.
Dan Travers (Company Secretary and Chief Financial Officer)	250,000	\$0.30	4 years (expiring 31 October 2025)	12 months from the date on which the restricted securities were issued.
Dominic Radecki (Field Assistant)	125,000	\$0.30	4 years (expiring 31 October 2025)	12 months from the date on which the restricted securities were issued.
Claudia Stampfl (Administrative Assistant)	125,000	\$0.30	4 years (expiring 31 October 2025)	12 months from the date on which the restricted

				securities were issued.
Mark Brodie (Geologist)	250,000	\$0.30	4 years (expiring 31 October 2025)	12 months from the date on which the restricted securities were issued.
Sarah James (Geologist)	250,000	\$0.30	4 years (expiring 31 October 2025)	12 months from the date on which the restricted securities were issued.

6. Tenements and commitments

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to HMG entering the granted tenements and carrying out exploration activities such that HMG will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

The Company's updated use of funds is set out below:

Use of Funds \$		Year 1	Year 2
Exploration costs	Data compilation and interpretation	230,000	60,000
	Aeromagnetics	175,000	50,000
	Geochemistry	215,000	245,000
	Drilling	1,700,000	2,400,000
	Sub Total	2,320,000	2,755,000
Administrative costs		800,000	800,000
Costs of the IPO and listing		859,000	0
Remaining Cash Balance		6,021,000	2,466,000
Total uses of funds allocated		3,979,000	3,555,000

7. Updated pro-forma balance sheet (based on actual amount raised under the Offer)

	Audited 30 June 2021 (A\$)	Unaudited Subsequent Events 30 June 2021 (A\$)	Unaudited Pro Forma Adjustments 30 June 2021 (A\$)	Unaudited Pro Forma 30 June 2021 - \$10 million raising (A\$)
Current Assets				
Cash and cash equivalents	1	-	9,188,076	9,188,077
Total Current Assets	1	-	9,188,076	9,188,077

Non-Current Assets				
Exploration and evaluation	-	12,135,636	-	12,135,636
Total Non-Current Assets	-	12,135,636	-	12,135,636
Total Assets	1	12,135,636	9,188,076	21,323,713
Current Liabilities				
Employee leave liabilities	-	(115,850)	-	(115,850)
Encounter Resources Limited – loan account	-	(66,879)	-	(66,879)
Total Current Liabilities	-	(182,729)	-	(182,729)
Total Liabilities	-	(182,729)	-	(182,729)
Net Assets	1	11,952,907	9,188,076	21,140,984
Equity				
Issued Capital	1	(47,093)	9,358,375	9,311,283
Reserves	-	-	731,145	731,145
Retained earnings	-	12,000,000	(901,444)	11,098,556
Total Equity	1	11,952,907	9,188,076	21,140,984

Refer to section 5.5 of the Prospectus for further details regarding the pro forma adjustments.

8. ASX Confirmations

Hamelin Gold has received confirmation from ASX that the non-affiliated Encounter shareholders who received 60,000,000 Shares distributed in-specie to Encounter shareholders through the in-specie distribution will not be excluded for the purposes of Hamelin Gold demonstrating satisfaction of Listing Rule 1.1 condition 8.

Hamelin Gold has received confirmation from ASX that the 60,000,000 Shares to be transferred to eligible Encounter shareholders under the distribution would not, on the admission of Hamelin Gold to the official list of ASX, be classified as “restricted securities” within the meaning of the ASX Listing Rules and not subject to escrow restrictions.

This announcement has been authorised by the Board of Directors of Hamelin Gold.

For more information, please contact:

Peter Bewick

Managing Director

(08) 9486 9455

Dan Travers

Company Secretary

(08) 9316 9100