Announcement Summary

Entity name

BASTION MINERALS LIMITED

Date of this announcement

Friday November 12, 2021

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OPTION EXPIRING 15-NOV-2024 EX$0.25	5,000,000	15/11/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

BASTION MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

147948883

1.3 ASX issuer code

BMO

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement

12/11/2021

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 15-NOV-2024 EX$0.25

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

15/11/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://www.investi.com.au/api/announcements/bmo/ff1d55ed-0bf.pdf

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.25000000

Expiry date

15/11/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

BMO : Ordinary Fully Paid Shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.investi.com.au/api/announcements/bmo/ff1d55ed-0bf.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

No

Issue details

Number of +securities

5,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
BMO : ORDINARY FULLY PAID	71,804,260

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BMOAJ : OPTION EXPIRING 04-JUN-2024 EX $0.30	2,000,000
BMOAK : PERFORMANCE RIGHTS	7,500,000
BMOAD : ORDINARY FULLY PAID RESTRICTED	125,000
BMOAE : ORDINARY FULLY PAID RESTRICTED	3,000,000
BMOAF : ORDINARY FULLY PAID RESTRICTED	1,000,000
BMOAG : ORDINARY FULLY PAID RESTRICTED	8,948,816
BMOAH : OPTION EXPIRING 19-JAN-2024 RESTRICTED	6,000,000
BMOAI : OPTION EXPIRING 11-MAR-2024 RESTRICTED	1,477,562
New class - code to be confirmed : OPTION EXPIRING 15-NOV-2024 EX$0.25	5,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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