

Form 604
Corporations Act 2001
Section 671B
Notice of change of interests of substantial holder

To Company Name/Scheme Minotaur Exploration Limited

ACN/ARSN 108 483 601

1. Details of substantial holder (1)

Name Andromeda Metals Limited ACN 061 503 375 (**Andromeda**) and each of the entities listed in Annexure A (each a **Group Entity**, and together **Group Entities**)

ACN/ARSN (if applicable) As above or set out in Annexure A

There was a change in the interests of the substantial holder on 3 February 2022

The previous notice was given to the company on 3 February 2022

The previous notice was dated 3 February 2022

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|----------------------------|-----------------|---|----------------|---|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Fully Paid Ordinary shares | 416,684,023 | 77.29% (based on 539,119,364 ordinary shares on issue) | 424,607,283 | 78.76% (based on 539,119,364 ordinary shares on issue) |

3. Change in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes Affected |
|-----------------|--------------------------------|---|---|---|-------------------------|
| 3 February 2022 | Andromeda | Increase in relevant interest due to acquisition of relevant interests in ordinary shares of Minotaur as a result of acceptances of the off-market takeover offer | 1.15 Andromeda Shares per ordinary share | 7,923,260 fully paid ordinary shares | 7,923,260 |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|--|--|---|--|--|
| Andromeda | Persons who have accepted Andromeda's takeover offer | Andromeda, pursuant to the takeover offer | Relevant interest under section 608(1) and / or section 608(8) Corporations Act pursuant to acceptances of the takeover offers. | 424,607,283 fully paid ordinary shares | 424,607,283 fully paid ordinary shares |

5. Associates

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | N/A |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|----------------------------------|-------------------------------------|
| Andromeda Metals Limited | 69 King William Road, Unley SA 5061 |
| Each entity listed in Annexure A | 69 King William Road, Unley SA 5061 |

Signature

print name Andrea Betti

capacity Company Secretary

sign here



date 04.02.2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

ANNEXURE A

This is "Annexure A" of 1 page referred to in Form 604 - Notice of change of interests of substantial holder signed by me.

Signature:



Print Name:

Andrea Betti

Capacity:

Company Secretary
Andromeda Metals Limited ACN 061 503 375

Date:

4 February 2022

| Name | Interest Held | Address |
|---------------------------------------|---------------|-------------------------------------|
| Adelaide Exploration Pty Ltd | 100% | 69 King William Road, Unley SA 5061 |
| Peninsula Resources Limited | 100% | 69 King William Road, Unley SA 5061 |
| ADN LFESP Pty Ltd | 100% | 69 King William Road, Unley SA 5061 |
| Mylo Gold Pty Ltd | 100% | 69 King William Road, Unley SA 5061 |
| Frontier Exploration Pty Ltd | 100% | 69 King William Road, Unley SA 5061 |
| Andromeda Industrial Minerals Pty Ltd | 100% | 69 King William Road, Unley SA 5061 |
| Andromeda Green Technologies Pty Ltd | 100% | 69 King William Road, Unley SA 5061 |