

DISPATCH OF SCHEME BOOKLET

SCHEME OF ARRANGEMENT WITH NEWRANGE GOLD CORP.

Mithril Resources Limited (**Mithril**) (ASX: MTH) refers to its ASX Announcements:

- released on 26 May 2023 in relation to the proposed Schemes of Arrangement under which Newrange Gold Corp. (**Newrange**) proposes to acquire 100% of the issued share capital of Mithril and for the existing options to acquire shares in Mithril to be cancelled, proposed to be effected by way of a Share Scheme and an Option Scheme (together, the **Schemes**);
- released on 6 September 2023 in relation to the orders made by the Federal Court of Australia for Mithril to convene a meeting of Mithril shareholders (**Share Scheme Meeting**) and a meeting of Mithril optionholders (**Option Scheme Meeting**) (together, the **Scheme Meetings**) to consider and, if thought fit, vote on the proposed Schemes and approving dispatch of an explanatory statement providing information about the Schemes, including notice of the Share Scheme Meeting and Option Scheme Meeting (together, the **Scheme Booklet**) to the Mithril shareholders (**Mithril Shareholders**) and class A and class B optionholders (**Mithril Optionholders**) (together, the **Mithril Securityholders**); and
- released on 7 September 2023 in relation to the registration of the Scheme Booklet with the Australian Securities and Investments Commission (**ASIC**).

DISPATCH OF SCHEME BOOKLET

Mithril is pleased to announce today the dispatch of the Scheme Booklet following orders by the Court that Mithril convene the Scheme Meetings and dispatch the registered Scheme Booklet.

Dispatch of the Scheme Booklet will occur as follows:

- Mithril Securityholders who have elected to receive electronic communications will receive an email containing instructions about how to access and download a copy of the attached letter and the Scheme Booklet, as well as instructions on how to lodge their proxies for the Share Scheme Meeting and/or Option Scheme Meeting online;
- Mithril Securityholders who have elected to receive communications via post will receive a printed copy of the Scheme Booklet, together with a copy of the attached letter and a personalised proxy form; and
- all other Mithril Securityholders will receive a letter (by post), together with a copy of the attached letter and a personalised proxy form, with instructions about how to access and download a copy of the Scheme Booklet.

The Scheme Booklet, including the Independent Expert's Report, will also be available for viewing and downloading on Mithril's website at www.mithrilresources.com.au.

SCHEME MEETING

The Share Scheme Meeting and Option Scheme Meeting are scheduled to take place at Level 4, 96-100 Albert Road, South Melbourne VIC 3205 on Friday, 13 October 2023. The Share Scheme Meeting will be held at 9:00am (AEDT) and the Option Scheme Meeting will be held at the later of 10:00am (AEDT) and the conclusion of the Share Scheme Meeting.

All Mithril Shareholders registered on the Mithril Share Register at 7:00pm (AEDT) on, Wednesday 11 October 2023, will be entitled to attend and vote at the Share Scheme Meeting. All Mithril Optionholders registered on the Mithril Option Register at 7:00pm (AEDT) on Wednesday, 11 October 2023, will be entitled to attend and vote at the Option Scheme Meeting.

DIRECTORS

John Skeet – Managing Director & CEO
Garry Thomas – Non-Executive Director
Stephen Layton – Non-Executive Director
Claire Newstead-Sinclair – Company Secretary

MITHRIL RESOURCES LIMITED

ACN: 099 883 922
ASX: MTH

www.mithrilresources.com.au

REGISTERED OFFICE

Level 4
100 Albert Rd
South Melbourne VIC 3204
T: +61 3 9692 7222
E: info@mithrilresources.com.au

All Mithril Securityholders are encouraged to vote either by completing and returning the proxy form or alternatively by attending the Scheme Meetings in person or by proxy, attorney or corporate representative (if applicable). Details of how to vote at the Scheme Meetings are included in the Scheme Booklet.

FURTHER INFORMATION

Mithril Securityholders who have any questions regarding the Schemes or the Scheme Booklet should contact Mithril Information Line on 1300 918 645 (within Australia) or +61 3 9415 4812 (outside Australia) Monday to Friday between 8:30am and 5:00pm (Melbourne time). If Mithril Securityholders are in any doubt what action you should take, please consult your broker or financial, legal, taxation or other professional adviser.

-ENDS-

Released with the authority of the Board.
For further information contact:

John Skeet

Managing Director and CEO
jskeet@mithrilresources.com.au
+61 435 766 809

Mark Flynn

Investor Relations
mflynn@mithrilresources.com.au
+61 416 068 733

7 September 2023

LETTER TO SECURITYHOLDERS REGARDING SCHEME BOOKLET FOR SCHEME OF ARRANGEMENT

Dear Securityholder

Important information – Scheme Booklet, Independent Expert’s Report and Scheme Meetings

As announced by Mithril Resources Limited (ASX:MTH) (**Mithril** or the **Company**) to the ASX on 26 May 2023, the Federal Court of Australia (sitting in Brisbane) (**Court**) has approved convening meetings (**Scheme Meetings**) of Mithril shareholders (**Mithril Shareholders**) and Mithril optionholders (**Mithril Optionholders**) (together, the **Mithril Securityholders**) to consider and vote on the exchange of all of the shares in Mithril for shares in Newrange Gold Corp. (**Newrange**) (**Share Scheme Consideration**) by way of a share scheme of arrangement (**Share Scheme**) and the cancellation of the Class A Options and Class B Options in consideration for the issue of warrants in Newrange by way of an option scheme of arrangement (**Option Scheme**) (together, the **Schemes**).

You have received this letter and a personalised Proxy Form because:

- you are registered as holding Mithril shares and you have elected to receive physical copies of shareholding communications (or otherwise you have not elected to receive shareholding communications electronically); or
- you are registered as holding Mithril Class A Options or Class B Options and you have elected to receive physical copies of optionholding communications (or otherwise you have not elected to receive optionholding communications electronically); or
- although you have elected to receive shareholding and/or optionholding communications electronically, we have been notified that our email communication was unable to be delivered to your nominated email address.

If you have recently sold all of your Mithril shares and/or Mithril options, please disregard this letter.

[Scheme Booklet](#)

The Scheme Booklet is enclosed for those Mithril Securityholders who have requested a hard copy, and for the remaining Mithril Securityholders, the Scheme Booklet, and other information pertaining to the proposed Schemes, is available online for viewing and downloading from www.mithrilresources.com.au or on Mithril’s ASX Market announcement page at <https://www.asx.com.au/> under Mithril’s ticker code ‘MTH’.

The Scheme Booklet contains important information in relation to the Schemes. You should carefully read and consider the Scheme Booklet in its entirety, including the materials accompanying it, before deciding on how to vote at the Scheme Meeting(s).

Unless otherwise defined, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet.

Independent Expert's Report

The Scheme Booklet includes a copy of the Independent Expert's Report prepared by RSM Corporate Australia Pty Ltd (**Independent Expert**). The Independent Expert has concluded that, in the absence of a superior proposal, each of the Schemes are not fair but reasonable and accordingly, the Share Scheme is in the best interests of the Mithril Shareholders, and that the Option Scheme is in the best interests of Mithril Optionholders. The Independent Expert's conclusion should be read in context with the full Independent Expert's Report and the Scheme Booklet.

Recommendation of Mithril Directors

The Mithril Directors unanimously recommend that Mithril Securityholders vote in favour of the Schemes at the Scheme Meetings, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of Mithril Shareholders and that the Option Scheme is in the best interests of Mithril Optionholders. Subject to those same qualifications, each of the Mithril Directors will vote, or procure the voting of, all Mithril shares and Mithril options in which they have a Relevant Interest in favour of the Schemes.¹

Scheme Meetings

The Scheme Meetings will be held in person at 9:00am (AEDT) on 13 October 2023 at Level 4, 96-100 Albert Road, South Melbourne Victoria for the Share Scheme and will be held in person at the later of 10:00am (AEDT) and the conclusion of the Share Scheme Meeting on 13 October 2023 at Level 4, 96-100 Albert Road, South Melbourne Victoria for the Option Scheme. All registered Mithril Shareholders as at 7:00pm (AEDT) on 11 October 2023 will be eligible to vote at the Scheme Meeting for the Share Scheme and are encouraged to do so and all registered Mithril Optionholders as at 7:00pm (AEDT) on 11 October 2023 will be eligible to vote at the Scheme Meeting for the Option Scheme and are encouraged to do so. Further information on how to participate in and vote at the Scheme Meetings is set out in the Scheme Booklet.

Voting and Forms

Mithril Securityholders may vote:

- (a) **In person**, by attending the Scheme Meeting(s). Mithril Securityholders who wish to attend and vote at the Scheme Meetings in person will be admitted to the Scheme Meetings by properly identifying themselves.
- (b) **By proxy**:
 - (1) Use your computer or smartphone to appoint a proxy at www.investorvote.com.au or scan the QR code below using your smartphone:

¹ In considering the unanimous recommendation and intentions of the Mithril Board to vote in favour of the Schemes, Mithril Securityholders should have regard to sections 8.1 of the Scheme Booklet (in relation to the unanimous recommendation of the Mithril Board), section 17.4 of the Scheme Booklet (which concerns the treatment of ESOP Options held by Mr John Skeet and the Mithril Performance Rights held by Mr Garry Thomas). The ESOP Rights held by Mr John Skeet and the Performance Rights held by Mr Garry Thomas do not form part of the Schemes and will be subject to a private treaty agreement pursuant to which these securities will be cancelled. It should also be noted that the Mithril Directors have a Relevant Interest in Mithril Shares and Mithril Options (as described in Section 11.3 of the Scheme Booklet). For further details on the Mithril Directors' recommendation and other interests and benefits of Mithril Directors in relation to the Schemes refer to the footnotes in the Letter from the Directors of Mithril Resources Limited and Sections 11 and 13 of the Scheme Booklet.

QR Code for proxies:



(Note: Login & Click on 'Meetings'. Use the Holder Number as shown at the top of the Proxy Voting Form).

- (2) By completing, signing and lodging a Proxy Form for the Scheme Meetings in accordance with the instructions set out in the form. Proxy Forms should be submitted to the Registry as indicated on the Proxy Form and must be received by the Registry not less than 48 hours before the time for holding the Scheme Meetings or adjourned meetings, as the case may be. A validly appointed proxy will be admitted to the Scheme Meetings upon providing evidence of their name and address;
- (c) **By attorney**, by appointing an attorney to attend and vote at the Scheme Meeting(s) on your behalf and providing a duly executed power of attorney to the Registry. Powers of attorney and authorities should be sent to the Registry as indicated in the Proxy Form and must be received by the Registry not less than 48 hours before the time for holding the Scheme Meeting(s) or adjourned meetings, as the case may be. An attorney will be admitted to the Scheme Meeting(s) upon identifying themselves and providing written evidence of their appointment and the identity of the appointer.
- (d) **By corporate representative**, in the case of a body corporate which is a Mithril Securityholder, by appointing a corporate representative to attend and vote at the Scheme Meeting(s) on behalf of that Mithril Securityholder and providing a duly executed certificate of appointment (in accordance with section 250D and 253B of the Corporations Act) prior to admission to the Scheme Meeting(s).

Second Court Hearing

If the Requisite Majority of Mithril Securityholders vote in favour of each of the Scheme at the Scheme Meetings and all other relevant Conditions Precedent to the Schemes are satisfied or waived, Mithril will apply to the Court for orders approving the Schemes at the Second Court Hearing.

Indicative Timetable

The expected key dates for the Schemes are set out below:

Events	Date*
Last date and time for receipt of Proxy Forms or powers of attorney	Share Scheme: 9:00am (AEDT) on 11 October 2023 Option Scheme: 10:00am (AEDT) on 11 October 2023
Time and date for determining eligibility to vote at the Scheme Meetings	Share Scheme: 7:00pm (AEDT) on 11 October 2023 Option Scheme: 7:00pm (AEDT) on 11 October 2023
Scheme Meetings	Share Scheme: 9:00am (AEDT) on 13 October 2023 Option Scheme: the later of 10:00am (AEDT) and the conclusion of the Share Scheme Meeting on 13 October 2023
Second Court Date	20 October 2023
Effective Date	23 October 2023
Scheme Record Date	7:00pm (AEDT) 25 October 2023
Implementation Date	1 November 2023
Mithril removed from official list of ASX (with effect from close of business)	2 November 2023

Note: All dates and times are indicative only and subject to necessary approvals from the Court and each other condition precedent to the Scheme(s) being satisfied or waived. Mithril has the right to vary the timetable detailed above subject to the approval of such variation by Newrange, the Court and ASIC where required. Any changes to the above timetable will be announced to ASX and notified on the Mithril website at <https://mithrilresources.com.au/>.

General

Mithril Securityholders should carefully read and consider the Scheme Booklet in its entirety, including the materials accompanying it, before deciding on how to vote at the Scheme Meeting(s). If after reading the Scheme Booklet you have any questions about the Scheme Booklet or the Schemes, please contact the Mithril Securityholders Information Line on 1300 918 645 (within Australia) or +61 3 9415 4812 (outside Australia) Monday to Friday between 8:30am and 5:00pm (AEDT). If you are in any doubt as to what action you should take, please consult your broker or financial, legal, taxation or other professional adviser immediately.

Further updates in relation to the Scheme will be announced to the ASX and will be available under Mithril's profile on the ASX at <https://www.asx.com.au/markets/company/mth>.

John Skeet

Managing Director