

PROJECT UPDATE – GEORGIA LIME PROJECT, USA

Dominion Minerals Limited (“Dominion” or “the Company”) is providing a project update relating to the option to purchase (“the Option”) the Georgia Lime Project (“the Project”) in south west Georgia, USA, held by the Company’s 100% owned U.S. subsidiary, PowerLime, Inc.

The Option was previously extended by Dominion until 31 October 2023 while the Company evaluated a decision on whether to purchase the surface and mineral rights that comprise the Project for a purchase price of US\$1.5 million.

During the Option period, Dominion engaged a number of technical and marketing consultants to evaluate the potential for the Georgia Lime Project to support a large scale lime project, supported by a base case of sales into the agricultural lime market.

Based upon evaluation of the work undertaken to date, Dominion has assessed that current market conditions for regional agricultural lime operations in the south east U.S. are generally not favourable to support development of new lime projects of the scale required to generate significant shareholder returns.

In light of the above, the Dominion Board has resolved to let the Option lapse unexercised.

Dominion has been presented with a number of potential alternate business acquisition opportunities, with a focus on projects in the critical minerals sector, and is in advanced negotiations for a potential corporate acquisition.

This announcement has been authorised for release by the Board of Dominion Minerals Limited.

For further information please contact:

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Forward looking statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance, and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

