

DOMINION MINERALS COMPANY UPDATE

Dominion Minerals Limited (ASX:DLM) (“Dominion” or “the Company”) provides an update on the proposed acquisition of Exceptional Graphite (Aust) Pty Ltd, Exceptional Graphite Resources Limited and the White Hill exploration licences and associated transactions as announced by Dominion on 7 August 2024 (“**Acquisition**”).

CAPITAL RAISING

Dominion previously announced its intention to complete a capital raising to raise at least A\$2.0 million (before costs) by way of a public offer of 66,666,667 fully paid ordinary shares in the Company (“**Shares**”) at the issue price of A\$0.03 per Share in connection with the Company’s proposed re-compliance with Chapters 1 and 2 of the Listing Rules, and to support its strategy post-completion of the Acquisition.

Dominion now intends (in lieu of the public offer above) to conduct an offer to eligible investors of up to 116,666,667 Shares at an issue price of \$0.03 per Share, to raise up to \$3,500,000 (before associated costs), with a minimum subscription requirement comprising 100,000,000 of those Shares to raise \$3,000,000 (before associated costs) (“**Offer**”). The additional funds raised through the expanded capital raising are principally intended to be used for exploration programs at the Morogoro Project.

An updated Appendix 3B reflecting the increased size of the capital raising has been lodged by Dominion.

PROPOSED CEO APPOINTMENT

It is proposed that (subject to formal agreement with the Company) Mr Andrew Lawson will be appointed as the Company’s Chief Executive Officer effective on (or around) the time of completion of the Acquisition and, after he has served as the Company’s Chief Executive Officer for three months, and provided that he has consented to act as a director, the Board may in its sole discretion appoint him as the Managing Director of Dominion.

Mr Lawson is an executive with over 25 years’ experience as CEO, Director and Advisor in the resources industry. Having worked in private and public companies, both in Australia and overseas, he has managed diverse types of mining and commodity operations, has analysed and executed on numerous business opportunities, and is skilled in growing new markets. In addition, he has significant experience with early-stage projects in both mining and technology, principally as an advisor, assisting with strategy, execution and capital raising.

After an initial career as a solicitor, Mr Lawson worked as a senior business executive for 13 years at Glencore International, and subsequently was CEO of Cockatoo Coal Ltd and SoFi Australia Pty Ltd. Additionally, he has advised a number of start-ups and private funds. Mr Lawson has degrees in Economics and Law from Sydney University, and a Masters of Science in Management from Stanford University.

The proposed terms of Mr Lawson’s executive services agreement are summarised in Schedule 1 (which remains subject to agreement between the Company and Mr Lawson, so the proposed terms are potentially subject to change).

INDICATIVE TIMETABLE

An indicative timetable for completion of the Acquisition and the associated transactions (including the Offer) is set out below:



Event	Date
Lodgement of the Company's prospectus for the Offer (Prospectus) with ASIC	31 October 2024
Opening date of the Offer	8 November 2024
Shareholder Meeting to approve the Acquisition	18 November 2024
Closing date of the Offer	27 November 2024
Completion of Acquisition and the Offer	4 December 2024
Indicative re-quotation on the ASX (subject to the Company re-complying with Chapters 1 & 2 of the Listing Rules) ¹	12 December 2024

¹ Subject to receiving final approval from ASX.

*Please note this timetable is indicative only and the Company's directors reserve the right to amend the timetable as they consider appropriate.

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

For further information please contact:

info@dominion-minerals.com

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 directors and management and expected costs.

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, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits, 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 directors' and 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 forward looking statements will prove to be correct, 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.

SCHEDULE 1 – KEY INDICATIVE TERMS OF PROPOSED EXECUTIVE SERVICE AGREEMENT (“ESA”) FOR CHIEF EXECUTIVE OFFICER

Commencement date

It is proposed Mr Lawson will be appointed as Chief Executive Officer effective on or around the time of completion of the Acquisition and then, at the sole discretion of the Board (but provided he has consented to act as a director) he may be appointed as Managing Director after he has served as the Company's Chief Executive Officer for three months.

Base Salary

Mr Lawson will receive a base salary of \$300,000 per annum inclusive of superannuation. It is not proposed that Mr Lawson's remuneration be altered merely if the Board appoints him as Managing Director (in addition to his role as Chief Executive Officer) of the Company.

Termination notice

Dominion may terminate the employment by providing six months' notice in writing. Dominion may immediately terminate the ESA for cause.

Mr Lawson may terminate the employment by providing three months' notice in writing.

Short term and long term incentives

Subject to the Board's absolute discretion, Mr Lawson may receive annual short term and long term incentive bonus' totalling up to 100% of annual base remuneration (inclusive of any statutory superannuation/pension benefits but reduced by the amount of applicable taxation) subject to satisfaction of any vesting conditions or key performance indicators set by the Board at its absolute discretion.

Equity based incentives

Mr Lawson is proposed to be entitled to participate in the Company's proposed Employee Incentive Plan via the issue of the following Director and Management Performance Options (“**Options**”), subject to shareholder approval and agreement between Mr Lawson and the Company:

Tranche	Number of Options
A	3,289,552
B	3,289,552
C	1,644,777

The terms of the Options are summarised in Dominion's ASX announcement dated 7 August 2024.¹

¹ The updated indicative proposed number of options in the Company to be issued to various Company personnel pursuant to the Employee Incentive Plan by the time of the Company's re-compliance with Chapters 1 and 2 of the ASX Listing Rules is 29,546,878 options, inclusive of the Options proposed to be issued to Mr Lawson, instead of up to 32,831,308 options, as was announced on 7 August 2024.
