



Update Summary

Entity name

DOMINION MINERALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

23/9/2024

Reason for update to a previous announcement

Capital Raising increased to 116,666,667 Shares at an issue price of AUD0.03 per Share to raise up to AUD3.5m with a minimum subscription requirement comprising 100,000,000 Shares to raise AUD3m.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

DOMINION MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

45101955088

1.3 ASX issuer code

DLM

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Capital Raising increased to 116,666,667 Shares at an issue price of AUD0.03 per Share to raise up to AUD3.5m with a minimum subscription requirement comprising 100,000,000 Shares to raise AUD3m.

1.4b Date of previous announcement to this update

7/8/2024

1.5 Date of this announcement

23/9/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	18/11/2024	Estimated	

Comments

Dominion will seek shareholder approval for, among other things, a change in the nature and scale of the Company's activities as a result of the Acquisition and the proposed issue of the various securities as set out in this Appendix 3B. Further information in relation to the Acquisition and the proposed issues of securities is provided in Dominion's ASX announcements dated 7 August 2024 and 24 September 2024.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	4/12/2024	Estimated	

Comments

The completion of the Acquisition and the issue of the securities is subject to the parties obtaining all necessary third-party consents and regulatory / governmental / ministerial approvals required to complete the Acquisition such as merger clearance from the Tanzania Fair Competition Commission, taxation clearance from the Tanzania Revenue Authority, all required approvals required under Tanzania's Foreign Exchange Regulations 2022 (as amended) (to the extent required) and applicable consents pursuant to section 127 of the Mining Act from the Tanzania Mining Commission and (in relation to the White Hill Licences) consent from the South Australian Minister for Mineral Resources and Energy to the transfer of the White Hill Licences

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No



Details of +securities proposed to be issued

ASX +security code and description

DLM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

116,666,667

Reason for the update of 'Number of +securities proposed to be issued'

Capital Raising increased to 116,666,667 Shares at an issue price of AUD0.03 per Share to raise up to AUD3.5m with a minimum subscription requirement comprising 100,000,000 Shares to raise AUD3m.

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

DLM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

76,757,576

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

- 71,297,968 Consideration Shares to be issued to the vendors of Exceptional Graphite (or their nominee(s)) as consideration for Dominion's acquisition of 100% of the issued capital of Exceptional Graphite;
- 4,459,608 Consideration Shares to be issued to the vendors of Exceptional Graphite Tanzania (or their nominee(s)), as consideration for Exceptional Graphite's and Green Valley's acquisition of 100% of the issued capital of Exceptional



Graphite Tanzania; and

- 1,000,000 Consideration Shares to be issued to the vendor of the White Hill Licenses (or its nominee(s)), as consideration for Exceptional Graphite's acquisition of the White Hill Licenses and related mining information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.030000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Performance Shares

+Security type

Performance shares/units

Number of +securities proposed to be issued

3

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

A condition of the Acquisition is that Exceptional Graphite Tanzania enters into an employment agreement with Hashimu Musedem Millanga, being a vendor of Exceptional Graphite Tanzania, pursuant to which Mr Millanga is to be employed as an Exploration Geologist. Under the terms of that proposed employment agreement, it is proposed that Mr Millanga will be issued three performance shares in the capital of the Company which will be convertible into up to 45 million fully paid ordinary shares in the capital of the Company subject to achievement of vesting conditions.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

225,000.000000



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

Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be +CDIs issued over the +securities?

No

Is it a partly paid class of +security?

No

Is it a stapled +security?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

ASX Announcement titled "Dominion to Acquire Tanzanian Critical Mineral Project" available at:

<https://dominion-minerals.com/investors/asx-announcements/#>

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

Number of +securities proposed to be issued

15,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The options are being issued as partial consideration for services provided by the Lead Manager of the Public Offer

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.008200

Will these +securities rank equally in all respects from their issue date with



the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

4/12/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

18/11/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

Yes

7D.3a Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities

It is estimated that the following securities will be subject to restrictions for a period of 24 months from the date on which the Company's shares recommence trading on the ASX:

- 76,757,576 ORD fully paid ordinary shares
- 3 Performance Shares

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Taylor Collison Limited will be the Lead Manager for the Public Offer

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A cash fee of 6% of the funds raised pursuant to the Public Offer and the issue of 15,000,000 unlisted broker options - comprising 7,500,000 unlisted broker options with an expiry date of 2 years from the date of issue and an exercise price of A\$0.06 each and 7,500,000 unlisted broker options with an expiry date of 2 years from the date of issue and an exercise price of A\$0.09 each

7E.2 Is the proposed issue to be underwritten?

No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

In addition to the Lead Manager fees, it is estimated that the Company will incur costs of \$338,000 (excluding GST) in relation to the issue of the shares including (but not limited to) legal fees, independent expert fees, accounting and audit fees, ASX listing fees and share registry fees

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The securities are being issued pursuant to the proposed acquisition of Exceptional Graphite and the related Public Offer to raise \$3.5 million with a minimum subscription of \$3.0 million as described in ASX announcements dated 7 Aug 2024 and 24 Sept 2024.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

For further information in relation to the Acquisition and the Public Offer pursuant to which the securities are to be issued, refer to the ASX announcements "Dominion to Acquire Tanzanian Critical Mineral Project" released on 7 August 2024 and "Dominion Minerals Company Update" released on 24 September 2024, available for viewing at:

<https://dominion-minerals.com/investors/asx-announcements/>

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued