



Enquiries for Lowell Resources Fund
(ASX:LRT):
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12 August 2022

Dear Unitholder,

LOWELL RESOURCES FUND – RIGHTS ISSUE

On 5 August 2022, a product disclosure statement (**PDS**) was lodged with ASIC for a non-renounceable pro rata offer of units (**New Units**) in the Lowell Resources Fund [ARSN 093 363 896] (**the Fund**) to eligible existing unitholders on the basis of one New Unit for every 3 existing units held as at 7pm (Melbourne time) on 11 August 2022 (**Record Date**) at an offer price of \$1.35 per New Unit (**Rights Issue**).

Each New Unit will be issued together with 1 free-attaching option (**New Option**) to acquire a further unit, each with an exercise price of \$1.65 and an expiry date of 4 March 2024.

The Rights Issue offer is only made to and capable of acceptance by unitholders recorded in the Fund's registry records on the Record Date who have a registered address in Australia or New Zealand.

Proceeds of the Rights Issue will be used as set out in the PDS.

Further details of the Rights Issue are set out in the PDS and associated Appendix 3B released to ASX.

In accordance ASX Listing Rule 7.7.1(b), you are hereby advised that because your address in the register at the Record Date was not in Australia or New Zealand the Rights Issue offer will not be made to you. You will not receive a copy of the PDS and the entitlement and acceptance form and New Unit and free-attaching New Options will not be offered or made available to you.

If you have any questions please contact info@lowell.net.au.

Yours sincerely,
Cremorne Capital Limited
as the responsible Entity for the Lowell Resources Fund

Julie Edwards
Company Secretary