

22 December 2022

Dear Shareholder

**Notification to Ineligible Shareholders**

On 9 December 2022, Golden Rim Resources Ltd (**Company**) announced a pro rata non-renounceable entitlement offer pursuant to which Eligible Shareholders (as defined below) registered at 7:00pm (Melbourne time) on Monday, 19 December 2022 (**Record Date**) may subscribe for new fully paid ordinary shares (**New Shares**) on a 1-for-2 basis (**Entitlement**) at A\$0.03 per New Share to raise approximately A\$5.9 million (before costs) (**Entitlement Offer**).

Approximately 196.2 million New Shares will be issued under the Entitlement Offer. Entitlements resulting in fractions will be rounded up to the next whole number of New Share. New Shares issued under the Entitlement Offer will rank equally with existing fully paid ordinary shares on issue (**Shares**).

The Entitlement Offer is managed by Argonaut Securities Pty Ltd and Canaccord Genuity (Australia) Limited.

The proceeds of the Entitlement Offer will be used by the Company to fund exploration drilling and work programs at the Company's flagship Kada Gold Project and for general working capital.

The Entitlement Offer is being made without a prospectus or product disclosure document in accordance with section 708AA of the Corporations Act 2001 (Cth) (**Corporations Act**).

This letter is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares.

**You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.**

**Eligibility to participate in the Entitlement Offer**

The Company has determined, pursuant to Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act, that it would be unreasonable to make offers to shareholders with registered addresses in countries other than Australia, New Zealand, the Bahamas, Hong Kong, Mauritius, Singapore, and the United Kingdom in connection with the Entitlement Offer, having regard to:

- the relatively small number of shareholders in the other jurisdictions where the Entitlement Offer would be made;
- the number and value of New Shares that such shareholders would otherwise have been entitled; and
- the costs of complying with the legal and regulatory requirements in each other jurisdiction where the Entitlement Offer would be made.

**'Eligible Shareholders'** are those persons who:

- are registered as a holder of Shares as at 7:00pm (Melbourne time) on the Record Date;
- have an address on the register in Australia, New Zealand, the Bahamas, Hong Kong, Mauritius, Singapore, or the United Kingdom;
- are not in the United States and are not acting for the account or benefit of a person in the United States to the extent such persons hold Shares for the account or benefit of persons in the United States; and
- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer booklet to be lodged or registered.

A shareholder who is not an Eligible Shareholder will be an ineligible shareholder and is consequently unable to participate in the Entitlement Offer.

According to our records, you do not satisfy the criteria for an Eligible Shareholder and are therefore an ineligible shareholder. In compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), the Company wishes to inform you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Shares under the Entitlement Offer.

#### **Further information**

If you have any questions in relation to any of the matters described above, please contact the Company on +61 3 8677 0829 between 8:30am and 5:30pm (AEDT), Monday to Friday. For other questions, you should consult your stockbroker, solicitor, accountant or other professional adviser.

On behalf of the Company, we thank you for your continued support.

Yours sincerely,

Mark Licciardo  
Company Secretary