

ASX Announcement

28 September 2021

Prospectus Lodged

AIC Mines Limited (ASX: A1M) ("**AIC**" or the "**Company**") is pleased to provide an update on the Eloise Copper Mine acquisition and capital raising.

As announced on 31 August 2021, AIC Copper Pty Ltd (a wholly owned subsidiary of AIC) has entered into an agreement to acquire the Eloise Copper Mine from FMR Investments Pty Ltd (the "**Acquisition**"). The Acquisition is subject to certain conditions, which include AIC obtaining shareholder approval of the Acquisition and successfully completing a capital raising of at least \$30 million (the "**Capital Raising**").

The Company has now:

- Sent notifications to AIC shareholders providing details for electronic access to a Notice of Meeting and Explanatory Statement outlining information relevant to shareholder approval of the Acquisition and Capital Raising. A General Meeting of the Company will be held on 25 October 2021 to seek shareholder approval for the Acquisition and Capital Raising. **Voting is now open.**
- Lodged a Prospectus for the Capital Raising with ASIC. This Prospectus provides information on the public offer of fully paid ordinary shares in the capital of the Company to raise up to \$40,000,000 (before costs).

The Company is seeking to raise a minimum of \$30,000,000 (before costs) and a maximum of \$40,000,000 (before costs) through an offer of a minimum of 120,000,000 and a maximum of 160,000,000 shares at an issue price of \$0.25 per share. The Capital Raising will be conducted via a General Offer and a Priority Allocation:

- **General Offer** – up to 140,000,000 shares at an offer price of \$0.25 per share to raise up to \$35,000,000 (before costs) will be offered to the general public.
- **Priority Allocation** – AIC minority shareholders will be given priority (on an individual basis) for an allocation of shares under the Priority Allocation consisting of up to 20,000,000 shares at an offer price of \$0.25 per share to raise up to \$5,000,000 (before costs).

The Prospectus is subject to a seven day exposure period during which time the Company cannot accept or process any applications for shares. Application forms will be available with the electronic Prospectus once the exposure period has ended. **The Prospectus can be accessed via a link on the Company's website at www.aicmines.com.au/**

This announcement has been approved for issue by, and enquiries regarding this announcement may be directed to:

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