

28 April 2022

Melissa Chapman
Pacific Bauxite Limited
2A/300 Fitzgerald Street
North Perth WA 6006

and

ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Melissa,

Pacific Bauxite Limited (ASX: PBX) - Escrowed Securities

We confirm that the following securities subject to escrow restrictions under Chapter 9 of the ASX Listing Rules have been recorded on the Pacific Bauxite Limited register of members (**ASX Escrowed Securities**):

ORDINARY FULLY PAID SHARES ESCROWED FOR 12 MONTHS FROM DATE OF ISSUE (12/4/2023) 8,225,000

ORDINARY FULLY PAID SHARES ESCROWED FOR 24 MONTHS FROM DATE OF QUOTATION 29,715,002

TOTAL ESCROWED ORDINARY FULLY PAID SHARES: **37,940,002**

OPTIONS ESCROWED FOR 12 MONTHS FROM DATE OF ISSUE (12/4/2023) 6,612,500

OPTIONS ESCROWED FOR 24 MONTHS FROM DATE OF QUOTATION 31,202,502

TOTAL ESCROWED OPTIONS: **37,815,002**

INCENTIVE OPTIONS ESCROWED FOR 24 MONTHS FROM DATE OF QUOTATION **2,492,469**

We confirm that we have imposed a holding lock on the issuer sponsored subregister which will prevent a transfer of the ASX Escrowed Securities described above. In relation to the subregisters and pursuant to listing rule 9.1 (f) and 9.1 (h), we undertake to:

- a) maintain the restrictions until their respective expiry dates or, if earlier, such time as a written consent is received from ASX;
- b) enter and keep the ASX Escrowed Securities on our issuer sponsored subregister;
- c) identify in our issuer sponsored subregister that the ASX Escrowed Securities are restricted securities;
- d) state on the statement for the securities that they are restricted securities under the ASX Listing Rules and are not able to be transferred or otherwise disposed of by the holder except in accordance with those rules;

- e) apply a holding lock to the ASX Escrowed Securities; and
- f) not register a transfer of, or acknowledge any other disposal of, the ASX Escrowed Securities. We undertake to maintain the restriction until such time as written consent is received from the ASX and Pacific Bauxite Limited.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "John Katsiris", with a horizontal line underneath.

John Katsiris
Project Manager
Computershare Investor Services Pty Limited