

ASX ANNOUNCEMENT

10 June 2022
ASX Code: MYL

BOARD OF DIRECTORS

Mr Jeff Moore
Non-Executive Chairman

Mr John Lamb
Managing Director

Mr Rowan Caren
Executive Director

Mr Paul Arndt
Non-Executive Director

ISSUED CAPITAL

Shares	190 m.
Performance Rights	5 m.
Unlisted Options	5 m.

Mallee Resources Limited

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Avebury Nickel Project – Acquisition Process Update

Mallee Resources Limited (“MYL” or the “Company”) is pleased to announce that orders to approve the transfer of shares in Allegiance Mining Pty Ltd (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed) (“Allegiance”) to MYL have been approved in the Supreme Court of Western Australia.

As announced on 16 May 2022 the Company, through a deed of company arrangement (“DOCA”), is set to acquire 100% of Allegiance which wholly owns the Avebury mining licences, exploration licences, the underground mine, processing plant, mine infrastructure and other associated assets (“Avebury”).

The Deed Administrators of Allegiance have now obtained leave, under section 444GA of the *Corporations Act 2001* (Cth), to transfer all of the existing shares in Allegiance to the Company or its nominee upon effectuation of the DOCA.

Completion of the acquisition under the DOCA is also subject to shareholder approval at the Company’s Extraordinary General Meeting (“EGM”), to be held on 29 June 2022. See the announcement dated 30 May 2022 for further details in relation to the EGM.

John Lamb, Managing Director, commented:

“This is an excellent outcome. Special thanks must go to our legal advisers who worked hard with our team to overcome challenges and navigate the legal proceedings to a successful conclusion. I look forward to seeing shareholders at our EGM and completing the acquisition of Allegiance.”

Approved for release to the ASX by



John Lamb

Managing Director



About Mallee Resources Limited

Mallee Resources Limited (ASX: MYL) is an explorer and mine developer listed on the Australian Securities Exchange. MYL aims to become a leading regional base metals producer. The Company is seeking to acquire 100% of the Avebury Nickel Project in Tasmania pursuant to the terms of a Deed of Company Arrangement.