



ASX ANNOUNCEMENT

NOTIFICATION EXPIRY OF LISTED OPTIONS

27 October 2022

Mount Ridley Mines Limited (ASX: MRD) (“**MRD**” or “**the Company**”) advises that the attached letter has been sent to registered holders of the Company’s listed options (ASX: MRDOB) (“**Listed Options**”) advising that the Listed Options which are exercisable at \$0.0030 each will expire at 5.00pm (WST) on 30 November 2022 (“**Expiry Date**”).

Official quotation of the Listed Options on ASX will cease at close of trading on Thursday, 24 November 2022, being four business days before the Expiry Date.

Holders of the Listed Options can exercise all or part of their Listed Options prior to the Expiry Date by providing the Company a completed written exercise notice specifying the number of Listed Options being exercised and a payment of funds for the total exercise price for the number of Listed Options being exercised.

For and on behalf of the Board

Peter Christie
Chairman
+61 8 6165 8858

Johnathon Busing
Company Secretary
+61 8 6165 8858

- ENDS -



CONVERSION OF LISTED OPTIONS (ASX: MRDOB)

Mount Ridley Mines Limited (ASX: MRD) (“**MRD**” or “**the Company**”) wishes to advise that you are the registered holder of listed options in the Company (ASX: MRDOB).

The options are at \$0.0030 each and expire on 30 November 2022. There is no obligation upon Optionholders to exercise their Options. The courses of action available to you as a holder of these Options are:

(a) Exercise your Options:

If you wish to exercise your Options, you must complete the “**MRDOB Option Conversion Form**” (**Notice of Exercise**) accompanying this letter and provide the completed Notice of Exercise together with payment of \$0.0030 per Option being exercised in accordance with the instruction set out in the Notice of Exercise. Your completed Notice and payment (in cleared funds) must be received by no later than 5:00pm (WST) on the Expiry Date, being 30 November 2022.

(b) Sell your Options:

Please note that official quotation of the Options on ASX will cease at close of trading on Thursday, 24 November 2022, being four business days before the Expiry Date.

(c) Do nothing and allow your Options to expire:

If you do not exercise or sell your Options in the manner described above, they will expire at 5:00pm (WST) on the Expiry Date, being 30 November 2022, and your right to subscribe for fully paid ordinary shares in the capital of the Company (Shares) at \$0.0030 per Share will lapse.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

1. The name of the Optionholder is contained on the enclosed personalised ‘Application for Shares upon Exercise of Options’.
2. The number of Options held, and the number of fully paid ordinary shares in the Company to be issued on the conversion of the Options are contained in the enclosed personalised ‘Application for Shares upon Exercise of Options’ for the Optionholder. These options entitle you to acquire one fully paid ordinary share in the capital of MRD for each option you choose to exercise.
3. The exercise price of these options is \$0.0030 each.
4. The due date for payment is 5.00pm WST on Wednesday, 30 November 2022 (**due date**).
5. There is no obligation upon the holder to exercise their options, however, if payment is not received by the due date the options will lapse and all rights under the options will cease at that time.
6. The options will cease to be quoted on ASX from close of trading on Thursday, 24 November 2022.
7. The market price of ordinary fully paid shares in MRD on the Australian Securities Exchange (ASX) was \$0.005 on 24 October 2022, being the last trading day in MRD prior to the dispatch of this letter.
8. During the three months preceding the date of this notice the highest market price of ordinary fully paid shares in MRD on ASX was \$0.007 on 10 October 2022, and the lowest market price was \$0.004 on 29 July and 1 August 2022.
9. The Board confirms that MRD has entered into an option exercise underwriting agreement (**Underwriting Agreement**) with Capital Investment Partners Pty Ltd (**Underwriter**) to fully underwrite the exercise of the Options, as announced on 17 August 2022.

If you have any questions regarding the exercise of your options please contact Advanced Share Registry on +61 8 9389 8033.

MOUNT RIDLEY MINES LIMITED

ACN 092 304 964

MRDOB

APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS

Contact Telephone Number _____

The registered holder(s) of the Options hereby exercise my/our Option for: _____

In figures
In words

Ordinary Fully Paid Shares and enclose application money of \$0.003 per share \$.....
(amount payable on exercise)

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above. I/We agree to be bound by the Constitution of the Company.

Signature Of Option holder(s) (All joint holders must sign)	Companies Only Executed in accordance with the Company's Constitution and the Corporations Law.
X _____ <small style="display: flex; justify-content: space-between; width: 80%; margin-left: 10px;"> Signature Date </small>	X _____ <small style="display: flex; justify-content: space-between; width: 80%; margin-left: 10px;"> Sole Director and Sole Secretary Date </small>
X _____ <small style="display: flex; justify-content: space-between; width: 80%; margin-left: 10px;"> Signature Date </small>	X _____ X _____ <small style="display: flex; justify-content: space-between; width: 80%; margin-left: 10px;"> Director Date Secretary Date </small>
X _____ <small style="display: flex; justify-content: space-between; width: 80%; margin-left: 10px;"> Signature Date </small>	X _____ X _____ <small style="display: flex; justify-content: space-between; width: 80%; margin-left: 10px;"> Director Date Director Date </small>
Note: If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry. The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.	

Terms and Conditions of Options

- (a) Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.003 (Exercise Price)
- (c) Each Option will expire at 5:00 pm (WST) on 30 November 2022 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
- (e) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
- (g) Within 15 Business Days after the Exercise Date, the Company will:
 - (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
 If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (i) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (j) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (k) An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (l) The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

METHOD OF ACCEPTANCE					
		Drawer	Bank	Branch	Amount
<input type="checkbox"/>	Please enter cheque, bank draft or money order details				\$
Cheque should be made payable to MOUNT RIDLEY MINES LIMITED and crossed ' Not Negotiable ' and drawn on an Australian Bank and posted to Advanced Share Registry Limited, PO BOX 1156 Nedlands Western Australia 6909					
OR					
<input type="checkbox"/>		You can pay by BPAY. If you choose to pay by BPAY, please return the completed and signed form to us via post to the above-mentioned address or by email to admin@advancedshare.com.au .			

NOTE: OPTIONS NOT EXERCISED BY 30 NOVEMBER 2022 WILL AUTOMATICALLY EXPIRE.