

27 July 2023

Dear Shareholder

Notice to Ineligible Foreign Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in the capital of **Wia Gold Limited** (ASX: WIA) (**Wia** or the **Company**) as at today's date.

Pursuant to the prospectus lodged with ASX and ASIC on 24 July 2023 (**Prospectus**), Wia is undertaking a non-renounceable entitlement offer of 3 new Shares for every 5 existing Shares held by Eligible Shareholders on the record date, being 5.00pm (AWST) on 27 July 2023 (**Record Date**) at an issue price of \$0.032 per new Share to raise up to approximately \$11,049,000 (before costs) (**Entitlement Offer**).

Capitalised terms used, but not defined, in this letter have the meaning ascribed to them in the Prospectus.

The Entitlement Offer is made to Eligible Shareholders only. Eligible Shareholders are those Shareholders who:

- are the registered holder of Shares on the Record Date; and
- have a registered address in Australia, or subject to the offer restrictions in Section 1.16 of the Prospectus, New Zealand, Argentina, China, Hong Kong, Malaysia, Mauritius, Namibia, the Cayman Islands, the United Kingdom and the British Virgin Islands.

Purpose of the Entitlement Offer

Proceeds from the Entitlement Offer will be applied towards funding exploration and development on the Company's projects, including exploration at its projects in Namibia and Cote d'Ivoire, general working capital and to pay the costs of the Entitlement Offer. Further details in respect of the Company's intended use of funds is in the Prospectus.

The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

Ineligible Foreign Shareholders

A Shareholder who has a registered address outside of Australia, Argentina, China, Hong Kong, Malaysia, Mauritius, Namibia, New Zealand, the Cayman Islands, the United Kingdom and the British Virgin Islands will not be eligible to participate in the Entitlement Offer (each, an **Ineligible Foreign Shareholder**).

As you are an Ineligible Foreign Shareholder, you are not eligible to participate in the Entitlement Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to ASX Listing Rule 7.7.1(a) after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia, Argentina, China, Hong Kong, Malaysia, Mauritius, Namibia, New Zealand, the Cayman Islands, the United Kingdom and the British Virgin Islands compared with the small number of Ineligible Foreign Shareholders and the number and value of Shares to which they would otherwise be entitled.

Subject to the receipt of ASIC approval, the Company will appoint a nominee to which the Company will issue the Shares that would otherwise have been offered to Ineligible Foreign Shareholders, had they participated in the Entitlement Offer. The nominee will then sell those Shares as soon as reasonably practicable. The proceeds of the sale, net of all expenses (including brokerage and any applicable taxes and charges) will then be distributed to the Ineligible Foreign Shareholders in proportion to their holdings of Shares on the Record Date. If any such net proceeds are less than the reasonable costs that would be incurred for distributing those proceeds, such proceeds may be retained by the Company. Ineligible Foreign Shareholders may receive no net proceeds if the costs of the sale are greater than the sale proceeds.

There is no guarantee that the nominee will be able to sell the relevant Shares and Ineligible Foreign Shareholders may receive no proceeds. Both the Company and the nominee take no responsibility for the outcome of the sale of such Shares or the failure to sell such Shares.

Further details

Details of the Entitlement Offer are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company website and www.asx.com.au. It is important that you read the Prospectus carefully before deciding whether to exercise your Options and participate in the Entitlement Offer.

For all enquiries concerning the Entitlement Offer, please contact the Company by telephone on +61 8 9381 5686. For all general shareholder enquiries, please contact the Company's Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Yours faithfully

Contact details

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FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which involve risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.