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21 September 2023

Dear option holder

Notice about non-renounceable entitlement issue – options exercise price may be adjusted

Trigg Minerals Limited (**Trigg**) today announced to ASX Limited (**ASX**) a non-renounceable pro rata entitlement issue (**Offer**) to Trigg's shareholders in Australia and New Zealand (eligible shareholders) to acquire six (6) new fully paid ordinary shares at \$0.012 per share for every ten (10) existing fully paid ordinary shares held at 5:00pm (Perth time) on Monday 25 September 2023 together with three (3) free attaching options for every four (4) New Shares subscribed, each to subscribe for one (1) additional ordinary share at an exercise price of 3 cents (\$0.03) with an expiry date of 30 June 2026. Shareholder approval of the Offer is not required.

There are currently on issue 201,384,624 fully paid ordinary shares in Trigg, all of which are quoted on ASX and 56,923,040 options over ordinary shares. Further, today Trigg announced a placement of a further 48,000,000 fully paid ordinary shares to be issued on 21 September 2023 raising approximately \$576,000 and 36,000,000 quoted options over ordinary shares (subject to shareholder approval). Assuming the Offer is fully subscribed and there is no other change to the issued share capital, up to 351,015,398 new fully paid ordinary shares will be issued under the Offer (subject to rounding of fractional entitlements and based on the register of members as at 25 September 2023) raising up to approximately \$1,795,569, before costs. As a result, Trigg's total number of issued shares will increase to approximately 399,015,398 fully paid ordinary shares (all of which will be quoted on ASX). Once issued, the new shares will rank equally with all other fully paid ordinary shares then on issue (including in respect of dividends).

The funds raised under the Offer (after payment of expenses in connection with the Offer) will be used for general working capital purposes, as well as to go towards exploration and evaluation works at the Drummond Gold Project, the progression and development of the Lake Throssell Potash Project and to fund associated corporate and administration expenses.

An offer statement in relation to the Offer has been given to ASX and is available to view on the ASX website and Trigg's website at <https://trigg.com.au/>. Further details regarding the Offer have also been announced to the ASX and are available on ASX's website.

The offer statement, together with a personalised entitlement and acceptance form, will be despatched to all eligible shareholders by 28 September 2023. Shareholders with registered addresses outside Australia and New Zealand are not eligible to participate in the Offer.

The Offer closes at 5:00pm (Perth time) on Thursday 19 October 2023.

The current timetable for the Offer is as follows:

Lodgement of Prospectus (and Appendix 3B) with ASX and ASIC	20 September 2023
Issue of Placement Shares and lodgement of Appendix 2A with ASX	21 September 2023
Quotation of Placement Shares	22 September 2023
Ex date	22 September 2023
Record Date	25 September 2023
Offer opens Prospectus dispatched to Shareholders	28 September 2023
Last day to extend Closing Date	16 October 2023
Closing Date as at 5:00pm*	19 October 2023
General meeting of Trigg Shareholders	20 October 2023
ASX and Underwriter notified of shortfall (if any)	23 October 2023
Announce results Issue date for Securities under the Offers and lodgement of Appendix 2A with ASX	24 October 2023
Quotation of Securities issued under the Offer	25 October 2023

These dates are indicative only and subject to change. Trigg reserves the right, subject to the Corporations Act and the ASX Listing Rules, to change any date including to extend the closing date of the Offer, to close the Offer early, to accept late acceptances either generally or in particular cases, or to withdraw or reduce the size of the Offer without notice. Any extension of the closing date will have a consequential effect on the issue date of new shares.

As the holder of options you may be entitled to exercise some of your options and thereby acquire the underlying ordinary shares before the record date for the Offer so that you can participate in the Offer. The option terms do not otherwise permit holders to participate in the Offer.

However, even if you elect not to exercise your options (or you are not permitted to do so as a result of the existing vesting conditions) the terms of your options do provide for an adjustment in their exercise price according to a formula based on rule 6.22.2 of the ASX Listing Rules. The exercise price adjustment takes effect upon issue of the shares offered under the Offer and is, in part, dependent on the difference between the price under the Offer and the volume weighted average closing price of Trigg's ordinary shares sold on ASX for the 5 trading days ending on the day before the 'ex date' for the Offer (and the 'ex date' will be 22 September 2023). Accordingly, that market price will be determined after the 'ex date' and if there is any change to the exercise price of any of your options, Trigg will notify you and ASX of the change in accordance with rule 3.11.2 of the ASX Listing Rules.

If you have any query or question about the Offer, please contact Dan Robinson, Trigg's company secretary at info@trigg.com.au or for any other registry related matters contact Trigg share registrar.

Yours faithfully

Dan Robinson
Company Secretary