

Section 708A Notice

Industrial Minerals Ltd (ASX: IND, **Company**) advises that 1,900,000 shares have been issued following the exercise of 1,500,000 options with exercise price of \$0.30 and expiry date of 23 March 2024 and a further 400,000 options with exercise price of \$0.30 and expiry date of 30 June 2024. An ASX Appendix 2A in respect of the new shares issued (**New Shares**) has been lodged together with this notice.

s708A Notice

This notice is given by IND under section 708A(5)(e) of the Corporations Act 2001 (**Corporations Act**).

The Company advises that:

- (a) The New Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act.
- (b) As at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act.
- (c) As at the date of this notice, there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B) the rights and liabilities attaching to the New Shares.

Authorised for release by Natalie Madden, Company Secretary.