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## ASX Waiver Request Granted

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Industrial Minerals Ltd (ASX: IND) (**Company**) is pleased to advise that ASX Limited (**ASX**) has granted the Company a waiver from ASX Listing Rule 6.23.3 to the extent necessary to permit the Company to amend the vesting conditions of 2,000,000 options held by the GM of Sales and Marketing as set out in the Company's Notice of Annual General Meeting released on 27 October 2023 (**NoM**) (**Amendments**), on the following conditions:

- (a) the Company obtains security holder for the Amendments pursuant to ASX Listing Rule 6.23.4; and
- (b) the notice of meeting seeking such security holder approval includes explanatory information to the satisfaction of ASX pursuant to listing rule 6.23.4, including, at a minimum, a clear explanation of the rationale for the proposed Amendments so that holders can make an informed assessment whether or not to approve the Amendments.

The Company is seeking approval for the Amendments at its upcoming Annual General Meeting to be held on 29 November 2023.

Please refer to the NoM and IND's ASX announcements dated 12 and 25 October 2023 for further details with respect to the Amendments.

Authorised for release:

Natalie Madden

**Company Secretary**