

22 November 2023

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

Dear Shareholder

ENTITLEMENT OFFER – NOTICE TO INELIGIBLE SHAREHOLDERS

We write to you as a registered holder of Altamin Limited (ABN 63 078 510 988) (ASX: AZI) (**Company** or **Altamin**) fully paid ordinary shares (**Shares**) as at the date of this letter.

1 Entitlement Offer

On Tuesday, 14 November 2023 the Company announced a 1 (one) for 8 non-renounceable entitlement offer of new Shares (**New Shares**) at an issue price of \$0.05 per New Share (**Offer Price**) to raise up to approximately \$2.45 million (before costs) (**Entitlement Offer**).

The Entitlement Offer is not underwritten.

The Entitlement Offer is being made without a prospectus in accordance with section 708AA of the *Corporations Act 2001* (Cth) as notionally modified by ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 and ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

Following completion of the Entitlement Offer, assuming any shortfall is placed, the Company will have issued approximately 48,964,594 New Shares resulting in a total of approximately 440,681,346 Shares on issue.

Under the Entitlement Offer, Eligible Shareholders are entitled to subscribe for 1 (one) New Share at the Offer Price for every 8 Shares (**Entitlement**) held at 4.00pm (AWST) on Friday, 17 November 2023 (**Record Date**). An offer booklet in relation to the Offer was lodged with ASX on Tuesday, 14 November 2023 (**Offer Booklet**) and will be dispatched to Eligible Shareholders on or around Wednesday, 22 November 2023. Further information in relation to the Entitlement Offer has been disclosed on the Australian Securities Exchange.

2 Eligibility criteria of the Entitlement Offer

The Company has determined that the Entitlement Offer will be made to shareholders of the Company (**Shareholders**) who:

- are registered Shareholders of existing Shares as at the Record Date;
- have a registered address on the Company's share register in Australia, Belgium (institutional investors only), China (institutional investors only), Germany, Hong Kong, Italy, Japan, New Zealand, the Philippines, Singapore, Slovakia, Switzerland or the United Kingdom; and
- are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent that such eligible Shareholders hold Shares for the account or benefit of such person in the United States),



(Eligible Shareholders).

Any person who is not an Eligible Shareholder will be considered an “Ineligible Shareholder” for the purpose of the Entitlement Offer.

The Company has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules, that it is unreasonable to extend the Entitlement Offer to those Shareholders that are Ineligible Shareholders having regard to each of the following factors:

- the number of Ineligible Shareholders;
- the number and value of the New Shares that would be offered to the Ineligible Shareholders; and
- the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to Ineligible Shareholders.

Based on share registry records, you have been identified as an Ineligible Shareholder. As an Ineligible Shareholders, you are not eligible to participate in the Entitlement Offer and you will not be sent a copy of the documents relating to the Entitlement Offer nor offered any New Shares under the Entitlement Offer.

3 No action required

This notice is to inform you about the Entitlement Offer, and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This notice is not an offer to issue Entitlements or New Shares to you under the Entitlement Offer, nor an invitation for you to apply for Entitlements or New Shares under the Entitlement Offer. You are not required to do anything in response to this notice.

On behalf of the Board and management of the Company, we regret that you are not eligible to participate in the Entitlement Offer, but thank you for your ongoing support of the Company.

If you are unsure what action you should take or have any questions about the Entitlement Offer, you should contact your stockbroker, accountant, solicitor or other professional adviser.

If you have any questions in relation to the above, please do not hesitate to contact the Company Secretary on +61 8 9321 5000.

Yours faithfully

A handwritten signature in black ink that reads "Geraint Harris".

Geraint Harris
Managing Director
Altamin Limited

Important Information

This notice is issued by Altamin Limited (**Altamin**) (ABN 63 078 510 988). This notice is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in Altamin in any jurisdiction. This notice does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of Altamin shares.

This notice has been prepared for publication in Australia and may not be released or distributed in the United States. This notice does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this notice have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.