

6 December 2023

SHARE PURCHASE PLAN RESULTS



Directors

Non-Executive Chairman

Mark Chadwick

Managing Director

Shane Volk

Non-Executive Director

Tim Hronsky

Company Secretary

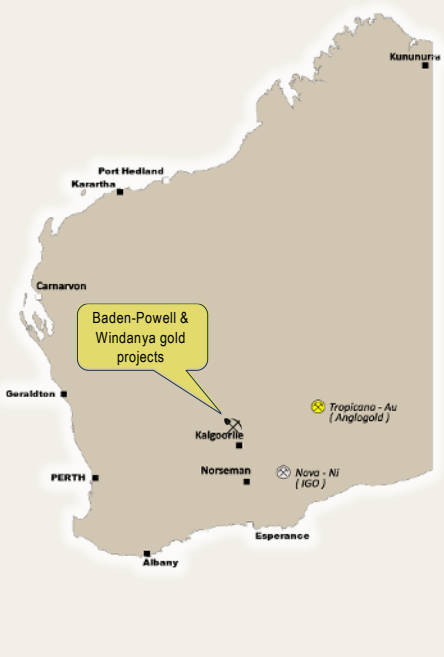
Shane Volk

Issued Capital (ASX: DUN and DUNO)

Ordinary Shares: 72,123,234

Listed Options: 28,421,447

Unlisted Options: 15,500,000



Highlights

- Applications for \$389,500 of New Shares received
- New Shares to be allotted on Friday 8 December 2023
- Initial Drilling Program at the Windanya Gold Project nearing completion

Dundas Minerals Limited (ASX: DUN) (Dundas Minerals, Dundas or the Company) is pleased to announce the results of its Share Purchase Plan (SPP), which closed on Friday 1 December 2023.

The Company was delighted to receive valid applications for 6,955,355 new fully paid ordinary shares (New Shares) to raise a total of \$389,500, before costs.

The SPP provided eligible shareholders the opportunity to apply for up to A\$30,000 worth of New Shares at \$0.056 per share without incurring brokerage or other transaction costs.

Each Dundas director made application for the maximum \$30,000 of New Shares, as did a number of existing shareholders. The Company is very pleased with the level of shareholder participation in the SPP.

The New Shares under the SPP are expected to be allotted on Friday 8 December 2023.

Proceeds from the SPP are to be applied towards the initial drilling program at the Company's Windanya gold project, ongoing exploration expenses, costs of the SPP, and general working capital.

Windanya Gold Project – Initial Drilling Program

The Company's initial drilling program at its Windanya Gold project is nearing completion. The program has been executed largely as planned and driller performance has been excellent.

As announced on 27 November 2023, the Windanya drilling program comprises 41 planned reverse circulation (RC) drill holes to depths up to 120 metres. The program is focussing on the Aquarius and Scorpio gold anomalies, plus a small number of holes will be drilled at the southern extension of the existing Capricorn gold deposit.

The aim of the program is to test at depth, the exceptionally high gold in soil anomalies that were returned from auger samples (up to 696ppb) at Aquarius and Scorpio (refer ASX Announcement dated 2 November 2023 for details). Assay results from the drilling program are expected during January 2024.

Authorised by Shane Volk – Managing Director

COMPETENT PERSONS STATEMENT

The information in this announcement that relate to the Windanya soil sampling program are extracted from the ASX Announcement titled “Exceptionally High Grade Gold in Soils Anomalies at Windanya Project” published on 2 November 2023. The report is available to view on the Company’s web site: www.dundasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX Announcement. The Company confirms that the form and context in which the Competent Person’s findings are presented in this report, have not been materially modified from the original ASX market announcement.

About Dundas:	Dundas Minerals Limited (ASX: DUN) is a battery-minerals and gold focussed exploration company exploring in the gold-rich Kalgoorlie region, and southern Albany-Fraser Orogen, Western Australia. In the Albany-Fraser, the Company holds 12 contiguous exploration licences (either granted or under application) covering an area of 1,845km ² , and in the Kalgoorlie region the Company has an option agreement with ASX listed Horizon Minerals Limited (ASX: HRZ) to acquire an 85% interest in two gold projects, Windanya (25,000oz Au inferred gold resources), and Baden-Powell (23,000oz Au inferred gold resources).
Capital Structure:	Ordinary shares on issue (DUN): 72,123,234; ASX Listed Options (DUNO): 28,421,447 (Ex: \$0.30, Exp 25-02-2024) Unlisted Options: 1,500,000 (Exp. 25-02-24 Ex. \$0.50); 3,000,000 (Exp. 3-11-24 Ex. \$0.30); 4,000,000 (Exp. 1-7-24 Ex. \$0.25 & \$0.30); 5,000,000 (Exp. 1-7-26 Ex. \$0.25 & \$0.30); 2,000,000 (Exp. 10-11-26 Ex. \$0.25 & \$0.30)

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Dundas and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Dundas is no guarantee of future performance.

None of Dundas’s directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.