



Update Summary

Entity name

EAGLE MOUNTAIN MINING LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

27/2/2024

Reason for update to a previous announcement

The closing date for the Renounceable Entitlement Offer to which this Appendix 3B relates, has been extended from 1 March 2024 to 15 March 2024. The issue date for new securities is now 22 March 2024 with trading in new shares to commence on 25 March 2024. Refer to ASX announcement dated 27.02.2024.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

EAGLE MOUNTAIN MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

34621541204

1.3 ASX issuer code

EM2

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The closing date for the Renounceable Entitlement Offer to which this Appendix 3B relates, has been extended from 1 March 2024 to 15 March 2024. The issue date for new securities is now 22 March 2024 with trading in new shares to commence on 25 March 2024. Refer to ASX announcement dated 27.02.2024.

1.4b Date of previous announcement to this update

29/1/2024

1.5 Date of this announcement

27/2/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

EM2 : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

EM2 : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

4



What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

76,241,715

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.06000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Applications which would take the applicants holding over 19.99% or which would be likely to exacerbate a potential unacceptable control effect on the Company will not be accepted

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

A scale back will be done in proportion to an eligible shareholders existing holdings

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

**equitable under listing rule 6.1?**

No

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

76,241,715

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

Applications which would take the applicants holding over 19.99% or which would be likely to exacerbate a potential unacceptable control effect on the Company will not be accepted

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

A scale back will be done in proportion to an eligible shareholders existing holdings

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2000

Expiry date

31/3/2027

Details of the type of +security that will be issued if the option is exercised

EM2 : ORDINARY FULLY PAID



Number of securities that will be issued if the option is exercised

one fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Announcement dated 29 January 2024, detailed terms to be included in a Prospectus to be lodged with ASX and ASIC prior to the record date.

Part 3C - Timetable

3C.1 +Record date

2/2/2024

3C.2 Ex date

1/2/2024

3C.3 Date rights trading commences

1/2/2024

3C.4 Record date

2/2/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

7/2/2024

3C.6 Offer closing date

15/3/2024

3C.7 Last day to extend the offer closing date

12/3/2024

3C.8 Date rights trading ends

23/2/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

26/2/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

22/3/2024

3C.12 Date trading starts on a normal T+2 basis

25/3/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

27/3/2024



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Shadow Mountain Mining Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

\$1,250,000

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Nil

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Quotation is not granted for New Shares to be issued; The Company withdraws the Prospectus; An insolvency event occurs; Prospectus Compliance - disclosure misleading or deceptive; Material adverse change to the Financial position of the Company; Company in breach of Corporations Act or other regulation; Hostilities commencing involving Australia, New Zealand, United States, United Kingdom, Hong Kong, China, Singapore.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Shadow Mountain Mining Pty Ltd is an entity associated with Managing Director Charles Bass.

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

\$1,250,000

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Nil

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

- ζ undertake a scoping study on Oracle Ridge;
- ζ field exploration activities at both the Oracle Ridge and Silver Mountain Projects;
- ζ the costs of the Offers; and
- ζ general working capital purposes.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No



3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All Countries with the exception of Australia, New Zealand and the United Kingdom.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Persons acting as nominees, trustees, or custodians for other persons must not take up any Entitlements on behalf of, or send any documents related to the Entitlement Offer to, any person in any jurisdiction where it is unlawful to do so, or to any person that is acting for the account or benefit of a person in any jurisdiction where it is unlawful to do so.

3F.6 URL on the entity's website where investors can download information about the proposed issue

Refer Announcement dated 29 January 2024, Prospectus to be made available.

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued