

Cleansing Notice

Non-Renounceable Entitlement Offer

Alicanto Minerals Limited (ASX:AQI) (**Company**) has announced today a pro rata non-renounceable entitlement offer to raise up to approximately \$1.60 million (before costs) (**Entitlement Offer**).

Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 1 fully paid ordinary share in the Company (**New Share**) for every 5 existing fully paid ordinary shares in the Company held as at 5.00pm (AWST) on 26 June 2024 (**Entitlement**) at an issue price of \$0.013 per New Share.

Further details of the Entitlement Offer are set out in the information booklet released on the Company's ASX market announcements platform today (**Information Booklet**). Capitalised terms not defined in this notice have the meaning given to the same term in the Information Booklet.

Notice under section 708AA(2)(f) of the Corporations Act

In respect of the Entitlement Offer, the Company advises:

1. The New Shares will be offered without disclosure under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Corporations Act**).
2. This notice is given under section 708AA(2)(f) of the Corporations Act, as modified by applicable legislative instruments including *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*.
3. As at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) sections 674 and 674A of the Corporations Act.
4. As at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) or 708AA(9) of the Corporations Act, which is required to be set out under section 708AA(7) of the Corporations Act.
5. The potential effect that the issue of the New Shares will have on the control of the Company, and the consequences of that effect, is set out below.
 - (a) The maximum number of New Shares to be issued under the Entitlement Offer is 123,117,362 (subject to rounding) which will constitute approximately 16.67% of the Shares on issue following completion of the Entitlement Offer (assuming the Entitlement Offer is fully subscribed, and no other Shares are issued or convertible securities exercised or converted prior to the Record Date).

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ASX: AQI

- (b) Eligible Shareholders who do not take up their Entitlement in full may be diluted relative to those Eligible Shareholders who apply for some or all of their Entitlement. The extent of dilution will depend on the extent to which Eligible Shareholders take up their Entitlement.
- (c) The proportional interests of Ineligible Shareholders will also be diluted because such Shareholders are not entitled to participate in the Entitlement Offer.
- (d) To the best of the Company's knowledge, it is not expected that any Shareholder will increase their relevant interest above 20% as a result of participating in the Entitlement Offer.
- (e) In the event that the Entitlement Offer is significantly undersubscribed by Eligible Shareholders, with the result that there is a large number of Shortfall Shares, the Company intends to mitigate the potential effects on control by ensuring that its allocation policy under the Shortfall Offer facilitates the allotment of Shortfall Shares to a spread of investors (see sections 2.5 and 2.6 of the Information Booklet for further information).

Authorised for release by the Board.

Raymond Shorrocks
Interim Executive Chair
Alicanto Minerals Limited