

2 August 2024

Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

CLEANSING NOTICE PURSUANT TO SHARE PURCHASE PLAN

Industrial Minerals Ltd (ACN 648 183 297) (**Company**) refers to its announcement on 31 July 2024 in respect of the opportunity for eligible shareholders to purchase up to \$30,000 worth of new fully paid ordinary shares in the Company under a share purchase plan (**SPP**).

The SPP will be offered in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/ 547* (**Instrument**). It is a condition of the Instrument that the Company issue this notice before the SPP offer is made. The SPP will open (and the SPP offer will be made) at 10.00am (Sydney time) on Friday 2, August 2024.

In accordance with the Instrument, the Company confirms that:

- (a) it will make offers to issue fully paid ordinary shares (**Shares**) under the SPP without disclosure to investors under Part 6D.2 or Part 7.9 of the *Corporations Act 2001 (Cth)* (**Corporations Act**);
- (b) this notice is being given in accordance with section 7(f)(ii) of the Instrument;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 and section 674A of the Corporations Act; and
- (d) as at the date of this notice, there is no information that is "excluded information" (as defined in sections 708A(7) and 708A(8) of the Corporations Act) which is required to be disclosed by the Company.

The release of this announcement was authorised by the Board of Industrial Minerals Ltd.

Yours faithfully

For and on behalf of Industrial Minerals Ltd
Natalie Madden
Company Secretary
