



Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer

ASX RELEASE

29 October 2024

ASX CODE

APS

REGISTERED OFFICE

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BOARD

Campbell Smyth
Non-Executive Chairman

Simon Finnis
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Andrew Haythorpe
Executive Director

Gavin Ball
Non-Executive Director

Peter Secker
Non-Executive Director

Dear Shareholders,

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in the capital of Allup Silica Limited (to be renamed 'McLaren Minerals Limited') (ASX: APS) (**Company**) at today's date.

On 29 October 2024, the Company announced that it is conducting a pro rata non-renounceable entitlement offer of new Shares to eligible shareholders at an issue price of \$0.035 per Share (**New Share**), on the basis of 1 New Share for every 2 Shares held as at 5.00pm (AWST) on 1 November 2024 (**Record Date**) to raise up to approximately \$1.64 million (before costs) (**Entitlement Offer**).

Proceeds from the Entitlement Offer will be applied principally towards advancing the McLaren mineral sands project as well as working capital and costs of the Entitlement Offer.

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

An information booklet in relation to the Entitlement Offer was released on the ASX market announcements platform and will be made available to Eligible Shareholders together with a personalised Entitlement and Acceptance Form on 5 November 2024 (**Information Booklet**).

Capitalised terms used, but not defined in this letter have the meaning ascribed to them in the Information Booklet.

Details of the Entitlement Offer

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are shareholders who:

- are registered as a holder of Shares in the Company as at 5.00pm (AWST) on the Record Date; and
- as at the Record Date, have a registered address on the Company's share register that is in Australia or New Zealand, or are a shareholder that the Company has otherwise determined as eligible to participate (subject to the requirements outlined in the Information Booklet).

As an **Eligible Shareholder**, you will be able to subscribe for New Shares under the Entitlement Offer.

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their Entitlements pursuant to the Entitlement Offer and, if they do not take up their Entitlements pursuant to the Entitlement Offer, their holdings will be diluted.

How to access the Entitlement Offer

1. **ONLINE** – you have the following 3 choices:

I already have an online account with the Automic Share registry	<p>https://investor.automic.com.au</p> <p>Select: "Existing Users Sign In".</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Information Booklet and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p>Do not return your Entitlement and Acceptance Form.</p>
I don't have an online account with Automic – but wish to register for one	<p>https://investor.automic.com.au/#/signup</p> <p>Select: Allup Silica from the dropdown list in the ISSUER field.</p> <p>Enter your holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Next Complete prompts.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Information Booklet and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p>Do not return your Entitlement and Acceptance Form.</p>
I don't have an online account with Automic – but want to use Automic for this Offer only	<p>https://investor.automic.com.au/#/loginsah</p> <p>Select: Allup Silica from the dropdown list in the ISSUER field.</p> <p>Enter your holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Access.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Information Booklet and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p>Do not return your Entitlement and Acceptance Form.</p>

The Information Booklet can also be accessed via the Company's website: www.allupsilica.com.

2. **PAPER** – Request a paper copy of the Information Booklet and your personalised Entitlement and Acceptance Form by contacting the information line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am and 7.00pm (AEDT), Monday to Friday during the Entitlement Offer Period.

The Entitlement Offer closes at 5:00pm (AWST) on Friday, 22 November 2024*.

Your personalised Entitlement and Acceptance Form sets out your Entitlements under the Entitlement Offer and instructions on how you may apply for New Shares. Fractional entitlements will be rounded up to the nearest whole number.

It is important that you read the Information Booklet carefully before deciding whether to participate in the Entitlement Offer and seek advice from your financial adviser if you have any queries.

Indicative Timetable

Event	Date
Announcement of Entitlement Offer Information Booklet, Appendix 3B and Cleansing Notice lodged with ASX	29 October 2024
"Ex" date	31 October 2024
Record date for eligibility under the Entitlement Offer	5:00pm (AWST) on 1 November 2024
Information Booklet and Entitlement and Acceptance Form despatched to Eligible Shareholders Entitlement Offer Opening Date	5 November 2024
Last day to extend the Entitlement Offer Closing Date	Before 12:00pm (AEDT) on 19 November 2024
Entitlement Offer Closing Date	5:00pm (AWST) on 22 November 2024
Unless otherwise determined by ASX, New Shares quoted on a deferred settlement basis from market open	25 November 2024
Announcement of results of the Entitlement Offer Issue of New Shares under the Entitlement Offer Lodgement of Appendix 2A with ASX	Before 12:00pm (AEDT) on 29 November 2024

Notes: The timetable above (and each reference to or to dates in this letter and the Information Booklet) is indicative only and may change. The Company reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the Closing Date and to accept late Applications (either generally or in particular cases). Any extension of the Closing Date will have a consequential effect on the allotment date of New Shares. The commencement of quotation of the New Shares is subject to confirmation from ASX.

The Company also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants. Cooling-off rights do not apply to an investment in New Shares. You cannot withdraw your Application. Eligible Shareholders wishing to participate in the Entitlement Offer are encouraged to submit their Entitlement and Acceptance Form as soon as possible after the Entitlement Offer opens.

Further details

Details of the Entitlement Offer are contained in the Information Booklet. The Information Booklet can be accessed from the ASX and Company websites, www.asx.com.au and www.allupsilica.com respectively.

If you have any questions regarding the Entitlement Offer, please contact the information line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am and 7.00pm (AEDT), Monday to Friday during the Entitlement Offer Period.

If you have any further questions, you should contact your stockbroker, solicitor, accountant or other suitably qualified professional adviser.

Yours sincerely

Simon Finnis

Managing Director

Allup Silica Limited (to be renamed 'McLaren Minerals Limited')