



ASX RELEASE  
29 October 2024

ASX CODE  
APS

REGISTERED OFFICE

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BOARD

**Campbell Smyth**  
Non-Executive Chairman

**Simon Finnis**  
Managing Director

**Andrew Haythorpe**  
Executive Director

**Gavin Ball**  
Non-Executive Director

**Peter Secker**  
Non-Executive Director

29 October 2024

Dear Optionholder

**Notice to Optionholders of Non-Renounceable Entitlement Offer**

We write to you as the registered holder of options to acquire fully paid ordinary shares (**Options**) in the capital of Allup Silica Limited (to be renamed 'McLaren Minerals Limited') (ASX:APS) (**Company**) as at 1 November 2024.

Pursuant to the information booklet released on the ASX market announcements platform on 29 October 2024 (**Information Booklet**), the Company is undertaking a non-renounceable entitlement issue of 1 New Share for every 2 Existing Shares held by Eligible Shareholders on the record date, being 5.00pm (AWST) on 1 November 2024 (**Record Date**) at an issue price of \$0.035 per New Share to raise up to approximately \$1.64 million (before costs) (**Entitlement Offer**).

The Entitlement Offer is being made without a prospectus or product disclosure in accordance with section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*).

Any New Shares not validly subscribed for pursuant to the Entitlement Offer will form the Shortfall Offer (**Shortfall Offer**). The issue price for each New Share to be issued under the Shortfall Offer shall be \$0.035 being the price at which Shares are being offered under the Entitlement Offer. The Board reserves the right to allocate any Shortfall Shares at its sole discretion within 3 months after the Closing Date for the Entitlement Offer.

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

The Entitlement Offer is available to Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia or New Zealand. The Entitlement Offer is not being extended to any shareholders with addresses outside these jurisdictions.

## Your Participation

Pursuant to the terms of the Options you currently hold, there is no entitlement to participate in the Entitlement Offer unless you exercise your Options into Shares and are entered onto the register as a Shareholder of the Company by 5:00pm (AWST) on the Record Date.

If you wish to participate in the Entitlement Offer, a notice of exercise and payment of the Options' exercise price should be lodged with the Company's share registry, Automic with sufficient time to ensure that you are registered as a Shareholder of the Company by 5:00pm (AWST) on the Record Date.

If you do not wish to participate in the Entitlement Offer, no action is required.

## Further details

Details of the Entitlement Offer and Shortfall Offer are contained in the Information Booklet. The Information Booklet can be accessed from the ASX and Company websites, [www.asx.com.au](http://www.asx.com.au) and <https://allupsilica.com/investors/asx-announcements/> respectively. It is important that you read the Information Booklet carefully before deciding whether to exercise your Options and participate in the Entitlement Offer.

For all enquiries concerning the Entitlement Offer, please contact the Company by telephone on +61 8 6185 1744. For all general shareholder enquiries, please contact the Company's Share Registry on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia). You should also consult your stockbroker, solicitor, accountant or other suitably qualified professional adviser to evaluate whether or not to participate in the Entitlement Offer.

Yours faithfully



**Simon Finnis**

Managing Director

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