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## Completion of Placement and Share Purchase Plan

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Industrial Minerals Ltd (ASX: IND, **Company**) is pleased to announce the completion of the Placement and Share Purchase Plan (SPP) previously announced on 31 July 2024.

The Company has today issued the following equity securities as approved by shareholders at a general meeting dated 7 October 2024:

- 1,125,000 fully paid ordinary shares to Directors of the Company;
- 562,500 options to Directors of the Company;
- 4,187,498 options to Placement participants;
- 1,018,750 options to SPP participants; and
- 1,000,000 options to the lead manager of the Placement and SPP.

All options are issued under a prospectus dated 16 October 2024 and have an exercise price of \$0.30 and an expiry date of 11 November 2027.

A s708(A) Cleansing notice, Appendix 2As and details of Top 20 Option holders and option distribution schedule have also been lodged with this announcement for the application of quotation of the securities.

Appendix 3Ys in respect of the participating Directors will follow.

Authorised for release by Natalie Madden, Company Secretary.