

14 November 2024

Dear Shareholder

Notice to Ineligible Foreign Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in the capital of Megado Minerals Limited (ACN 632 150 817) (ASX:MEG) (**Company**).

Pursuant to the prospectus lodged with ASIC on 5 November 2024 (**Prospectus**), the Company is undertaking a non-renounceable pro-rata entitlement issue of 1 New Share for every 2 existing Shares held on the record date, being 5.00pm (AWST) on 11 November 2024 (**Record Date**) at an issue price of \$0.012 per New Share to raise up to approximately \$1.527 million (before costs) (**Entitlement Offer**), along with the Shortfall Offer described in the Prospectus.

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

Ineligible Foreign Shareholders

The Entitlement Offer is made to Eligible Shareholders only. Eligible Shareholders are those Shareholders who:

- are the registered holder of Shares on the Record Date; and
- have a registered address in Australia, or subject to the offer restrictions in Section 2.16 of the Prospectus, New Zealand and Spain.

Pursuant to section 9A(3)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and ASX Listing Rule 7.7.1(a), the Company has determined that it is unreasonable on this occasion to extend the Entitlement Offer to shareholders with a registered address outside of Australia, New Zealand and Spain (**Ineligible Foreign Shareholders**), having regard to the small number of Ineligible Foreign Shareholders, the relatively small number and value of new Shares that would be issued to the Ineligible Foreign Shareholders under the Entitlement Offer and the costs of complying with the legal and regulatory requirements in each such jurisdiction.

As you do not satisfy the criteria for an Eligible Shareholder, you are deemed to be an Ineligible Foreign Shareholder for the purposes of the Entitlement Offer. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), the Company wishes to inform you that it is unfortunately unable to extend to you the opportunity to participate in the Entitlement Offer. Under the terms of the Entitlement Offer, you are not eligible to apply for the New Shares offered and you will not be sent a copy of the Prospectus.

Further details

For all enquiries concerning the Entitlement Offer, please contact the Company by telephone on +61 8 6141 3260 or email at info@megadominerals.com. You should also consult your stockbroker, solicitor, accountant or other suitably qualified professional adviser if you have any further questions.

Yours faithfully



Anthony Hall
Executive Chair
Megado Minerals Limited

