

24 March 2025

Dear Eligible Shareholder,

NON-RENOUNCEABLE RIGHTS ISSUE – NOTICE TO ELIGIBLE SHAREHOLDERS

As announced on 12 March 2025, Corella Resources Ltd (ASX: CR9) (**Corella** or the **Company**), is undertaking a non-renounceable entitlement offer of one (1) fully paid ordinary share (**New Shares**) for every share held by eligible shareholders on the 19 March 2024 (**Record Date**) at an issue price of \$0.002 each to raise up to \$935,487, together with one (1) free attaching option for every (1) New Share subscribed for and issued (exercisable at \$0.002 and expiring 3 years from the date of issue) (**New Options**)(**Offer**).

The Offer is being made to all shareholders of the Company named on its register of members on the Record Date, whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

Based on the Company's review of its share register on the Record Date, you are an 'Eligible Shareholder' who may participate in the Offer.

The Offer is fully underwritten by CPS Capital Group Pty Ltd (**CPS**) and is partially sub-underwritten by Philip Re, a Director of the Company. The Company must pay the Underwriter a fee of 6% of the underwritten amount.

The funds raised from the Offer are intended to be used in accordance with the table set out below:

Item	Amount (\$)	Proportion (%)
Exploration on the Company's projects	\$450,000	48.10%
Expenses of the Offers	\$101,895	10.89%
Working Capital ¹	\$383,592	41.01%
Total	\$935,487	100%

Notes:

1. Funds allocated to working capital will be used for future administration expenses of the Company including administration fees, Directors' remuneration and other administration and corporate overheads.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company already on issue. The New Options will be exercisable at \$0.002 with an expiry date three years from the date of issue of the Option.

Following completion of the Offer, the Company will have issued approximately 467,743,433 New Shares resulting in total Shares on issue being approximately 935,486,866. The Company would also have issued 467,743,433 New Options under the Offer, and 200,000,000 New Options to CPS (as part of its lead manager fee), resulting in a total of 745,743,433 Options.

Details of the Offer are contained in the prospectus that was lodged with ASIC and ASX on 13 March 2025 (**Prospectus**).

The Prospectus can be accessed at the Company's website www.corellaresources.com.au or through the ASX website www.asx.com.au in the Company's announcements.

How to obtain a hard copy of the Prospectus:

You can request a paper copy of the Prospectus (free of charge) by calling Xcend on (02) 8591 8509 between 9:00 am and 5:00 pm (AWST), Monday to Friday or email cr9@xcend.co

You should read the Prospectus carefully and in its entirety before deciding whether to participate in the Offer. The return of the application form will constitute a representation that you have read the Prospectus in full.

You may choose to participate in the Offer by applying for all or part of your entitlement by following the instructions on the personalised application form and in the Prospectus, including making payment of the subscription monies before the Offer closes.

If you take no action, you will not be issued any New Shares or New Options under the Offer.

Key Dates for the Offer

EVENT	DATE
Announcement of the Offers and lodgement of Appendix 3B with ASX	12 March 2025
Lodgement of Prospectus with ASIC and ASX	13 March 2025
Ex date for Entitlement Issue Offer	18 March 2025
Record Date for determining Shareholders entitled to participate in the Entitlement Issue Offer	19 March 2025
Prospectus and Application Forms despatched to Eligible Shareholders, and Company announces that this has occurred	24 March 2025
Opening date of the Entitlement Issue Offer	24 March 2025
Last day to extend Closing Date of the Offers	31 March 2025
Closing Date (5:00pm WST)* of the Offers	3 April 2025
Securities for Entitlement Issue Offers quoted on a deferred settlement basis	4 April 2025
Last day for the Company to announce and issue the Entitlement Issue Securities under the Entitlement Issue Offers and lodge an Appendix 2A	10 April 2025

* The Directors may extend the Closing Dates of the Offers by giving at least three (3) Business Days' notice to ASX prior to the Closing Dates. As such the date the Securities are expected to commence trading on ASX may vary.

Further information

If you have any questions in relation to the Offer, please contact Xcend Pty Ltd on (02 8591 8509) between 9:00 am and 5:00 pm (AWST), Monday to Friday, or email cr9@xcend.co

For other questions, you should consult your broker, solicitor, financial advisor or other professional advisers.

Yours sincerely

Phil Re

Chairman
Corella Resources Ltd