

## Pre-Quotation Disclosure

Minerals 260 Limited ("**Company**") makes the following pre-quotation disclosures in accordance with ASX's listing conditions. Capitalised terms not defined have the meaning given in the Company's prospectus dated 28 February 2025 ("**Prospectus**").

### 1 Completion of SPA

The Company confirms satisfaction of all Conditions Precedent, and completion of, the SPA between the Company, Minerals 260 Holdings and Norton for the Acquisition, including:

- (a) the payment of \$156,443,519 in cash to Norton; and
- (b) the issue of 83,333,333 Consideration Shares to Norton.

### 2 Confirmation of issue of securities

The Company confirms it has closed the Offers under the Prospectus and has completed the issue of:

- (a) 1,833,333,333 Shares at the Offer Price of \$0.12 each under the Public Offer;
- (b) 83,333,333 Consideration Shares to Norton under the Consideration Offer and in part consideration for the Acquisition; and
- (c) 21,750,000 Director Options under the Plan to the Directors (or their respective nominees) under the Director Offer, including:
  - (i) 21,000,000 unquoted options exercisable at \$0.18 each on or before 3 April 2028 to Directors Mr Timothy Goyder, Mr Luke McFadyen, Mr David Richards, Ms Emma Scotney and Ms Stacey Apostolou (or their respective nominees); and
  - (ii) 750,000 unquoted Options exercisable at \$0.19 each on or before 3 April 2028 to Director Ms Stacey Apostolou (or her nominees).

### 3 Updated statement of commitments

An updated statement of commitments based on the actual amount of funds raised under the Prospectus (\$220 million), together with the Company's existing cash reserves is set out below.

Use of Funds	(A\$)
Cash Consideration (Acquisition)	156,443,519
Exploration activities at the Bullabulling Gold Project	33,500,000
Exploration activities at the Existing Projects	1,500,000
Costs of the Acquisition	2,972,500
Stamp duty costs of the Acquisition	8,566,819
Costs of the Public Offer	9,735,676
Working Capital and General Corporate Purposes	16,452,486
<b>TOTAL</b>	<b>229,171,000</b>

An updated exploration budget for the Bullabulling Gold Project in the 12 months from Reinstatement based on the actual amount of funds raised under the Prospectus (\$220 million), is set out below.

Use of funds (Bullabulling Gold Project)	(A\$)	%
Exploration and Drilling	10,000,000	60.61
Studies and Project Development	1,500,000	9.09
Permitting and Approvals	1,000,000	6.06
Additional Exploration and Project Development	3,000,000	18.18
Other	1,000,000	6.06
<b>TOTAL</b>	<b>\$16,500,000</b>	<b>100</b>

The above tables are statements of the Board's current intentions as at the date of this announcement. Refer to Section 3.4 of the Prospectus for further information.

#### 4 Pro forma statement of financial position

An updated pro-forma statement of financial position based on the actual amount of funds raised under the Prospectus (\$220 million) is set out in Schedule 1.

#### 5 Restricted securities

The Company confirms the following securities will be subject to restriction pursuant to the ASX Listing Rules for the periods outlined below:

Class	Number	Restriction Period
Shares	83,333,333	12 months from the date on which the restricted securities were issued (ie, until 3 April 2026)
Unquoted options exercisable at \$0.18 each on or before 3 April 2028	21,000,000	24 months from the date of official quotation
Unquoted options exercisable at \$0.19 each on or before 3 April 2028	750,000	24 months from the date of official quotation

#### 6 Capital structure

The Company's capital structure at the date of Reinstatement is set out below.

	Shares	Options <sup>(1)</sup>
Number of Securities	2,150,666,666	42,000,000

**Notes:**

- Options comprised of:
  - 150,000 unquoted Options exercisable at \$0.355 on or before 30 June 2025;
  - 4,000,000 unquoted Options exercisable at \$0.475 on or before 21 November 2025;

- (c) 5,000,000 unquoted Options exercisable at \$0.685 on or before 30 June 2026;
- (d) 3,500,000 unquoted Options exercisable at \$0.70 on or before 23 November 2026;
- (e) 1,200,000 unquoted Options exercisable at \$0.47 on or before 23 November 2026;
- (f) 1,150,000 unquoted Options exercisable at \$0.195 on or before 24 September 2027;
- (g) 4,750,000 unquoted Options exercisable at \$0.195 on or before 21 November 2027;
- (h) 500,000 unquoted Options exercisable at \$0.19 on or before 31 December 2027;
- (i) 750,000 unquoted Options exercisable at \$0.19 on or before 3 April 2028; and
- (j) 21,000,000 unquoted options exercisable at \$0.18 on or before 3 April 2028.

## 7 Confirmation statements

### (a) No legal impediments

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering and carrying out exploration activities on the Bullabulling Gold Project such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

### (b) BGPL

The Company confirms that:

- (i) there has not been any significant change to BGPL's financial position since 30 June 2024; and
- (ii) BGPL has not undertaken any substantial activities since 1 July 2024.

## 8 ASX Listing Rule waivers and confirmations

The terms and conditions of the waivers granted by ASX to the Company from Listing Rules 1.1 Condition 11, 1.1 Condition 12, 2.1 Condition 2, and 10.13.5 are set out in Schedule 2.

This announcement has been authorised for release by Jamie Armes, Company Secretary.

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### For More Information:

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## Schedule 1 – Pro forma statement of financial position

	Group 30 June 2024	BGPL Group 30 June 2024	Subsequent events	Consolidation adjustments	Pro forma adjustments Maximum	Pro forma Maximum
	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	11,102,890	5,201	(2,000,000)	(167,982,838)	210,264,324	51,389,577
Trade and other receivables	97,214	105,097	-	-	-	202,311
Prepayments	38,474	40,702	-	-	-	79,176
Security deposits	61,848	-	-	-	-	61,848
<b>TOTAL CURRENT ASSETS</b>	<b>11,300,426</b>	<b>151,000</b>	<b>(2,000,000)</b>	<b>(167,982,838)</b>	<b>210,264,324</b>	<b>51,732,912</b>
<b>NON-CURRENT ASSETS</b>						
Exploration and evaluation expenditure	-	40,347,060	-	138,850,542	-	179,197,602
Property, plant and equipment	169,722	-	-	-	-	169,722
Right of use assets	509,927	-	-	-	-	509,927
Security deposits	65,525	-	-	-	-	65,525
<b>TOTAL NON-CURRENT ASSETS</b>	<b>745,174</b>	<b>40,347,060</b>	<b>-</b>	<b>138,850,542</b>	<b>-</b>	<b>179,942,776</b>
<b>TOTAL ASSETS</b>	<b>12,045,600</b>	<b>40,498,060</b>	<b>(2,000,000)</b>	<b>(29,132,296)</b>	<b>210,264,324</b>	<b>231,675,688</b>
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Trade and other payables	364,020	14,741,810	-	(14,693,417)	-	412,413
Employee benefits	179,484	-	-	-	-	179,484
Lease liabilities	113,291	-	-	-	-	113,291
<b>TOTAL CURRENT LIABILITIES</b>	<b>656,795</b>	<b>14,741,810</b>	<b>-</b>	<b>(14,693,417)</b>	<b>-</b>	<b>705,188</b>

	Group 30 June 2024	BGPL Group 30 June 2024	Subsequent events	Consolidation adjustments	Pro forma adjustments Maximum	Pro forma Maximum
	\$	\$	\$	\$	\$	\$
<b>NON-CURRENT LIABILITIES</b>						
Employee benefits	9,776	-	-	-	-	9,776
Lease Liabilities	511,094	-	-	-	-	511,094
Provision for rehabilitation	-	4,289,871	-	-	-	4,289,871
Deferred tax liability	-	10,413,144	-	(10,413,144)	-	-
<b>NON-CURRENT LIABILITIES</b>	<b>520,870</b>	<b>14,703,015</b>	<b>-</b>	<b>(10,413,144)</b>	<b>-</b>	<b>4,810,741</b>
<b>TOTAL LIABILITIES</b>	<b>1,177,665</b>	<b>29,444,825</b>	<b>-</b>	<b>(25,106,561)</b>	<b>-</b>	<b>5,515,929</b>
<b>NET ASSETS</b>	<b>10,867,935</b>	<b>11,053,235</b>	<b>(2,000,000)</b>	<b>(4,025,735)</b>	<b>210,264,324</b>	<b>226,159,759</b>
<b>EQUITY</b>						
Issued capital	113,834,123	69,001,206	-	(59,001,206)	210,264,324	334,098,447
Reserves	6,440,327	-	1,258,181	-	-	7,698,508
Accumulated losses	(109,406,515)	(57,947,971)	(3,258,181)	54,975,471	-	(115,637,196)
<b>TOTAL EQUITY</b>	<b>10,867,935</b>	<b>11,053,235</b>	<b>(2,000,000)</b>	<b>(4,025,735)</b>	<b>210,264,324</b>	<b>226,159,759</b>

Notes:

1. The cash and cash equivalents balance above does not account for working capital movements from the date of the Prospectus until the date of reinstatement.
2. The pro forma Statement of Financial Position is to be read in conjunction with the financial information contained in Section 6 of the Prospectus, and the Independent Limited Assurance Report set out in Annexure C of the Prospectus.

## Schedule 2 - ASX Listing Rule waivers and confirmations

The Company has obtained from ASX the following waivers and confirmations of the Listing Rules:

ASX Confirmation / Waiver Decision	
<b>Confirmation Decision – Listing Rule 1.1 condition 11</b>	<ol style="list-style-type: none"> <li>Based solely on the information provided, for the purpose of the re-admission of Minerals 260 Limited (the 'Company') to the Official List of ASX Limited ('ASX'), ASX confirms that Listing Rule 1.1 condition 11 does not apply to the cash payments, including the payment of \$156,543,519 to Norton Gold Fields Pty Ltd ('Norton') pursuant to a share sale agreement whereby the Company will acquire from Norton 100% of the issued capital of Bullabulling Gold Pty Ltd.</li> <li>ASX has considered Listing Rule 11.1 condition 11 only and makes no statement as to the Company's compliance with other listing rules.</li> </ol>
<b>Waiver Decision - Listing Rule 1.1 condition 12</b>	<ol style="list-style-type: none"> <li>Based solely on the information provided, for the purpose of the re-admission of Minerals 260 Limited (the 'Company') to the Official List of ASX Limited ('ASX'), ASX grants the Company a waiver of Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to issue up to 21,750,000 options to the Company's directors ('Director Options'), exercisable at \$0.18 and \$0.19 per option, expiring 3 years from the date of issue, subject to the following conditions: <ol style="list-style-type: none"> <li>the exercise price of the Director Options is not less than \$0.02 each;</li> <li>the terms of this waiver and the terms and conditions of the Director Options are clearly disclosed in both the notice of meeting and the prospectus to be issued in connection with the Company's re-admission; and</li> <li>the Company's shareholders approve the issue of the Director Options and the other resolutions proposed in connection with its re-admission.</li> </ol> </li> <li>ASX has considered Listing Rule 1.1 condition 12 only and makes no statement as to the Company's compliance with other listing rules.</li> </ol>
<b>Waiver Decision - Listing Rule 2.1 condition 2</b>	<ol style="list-style-type: none"> <li>Based solely on the information provided, for the purpose of the re-admission of Minerals 260 Limited (the 'Company') to the Official List of ASX Limited ('ASX'), ASX grants the Company a waiver of Listing Rule 2.1 condition 2 to the extent necessary to permit the Company to issue ordinary shares at an issue price of \$0.12 ('Equity Raising Shares'), subject to the following conditions: <ol style="list-style-type: none"> <li>the issue price of the Equity Raising Shares is not less than \$0.02 per share;</li> <li>the terms of this waiver and the terms and conditions of the Equity Raising Shares, are clearly disclosed in both the notice of meeting and the prospectus to be issued with the Company's re-admission;</li> </ol> </li> </ol>

ASX Confirmation / Waiver Decision	
	<p>1.3 the Company's shareholders approve the issue price of the Equity Raising Shares in conjunction with the other resolutions proposed in connection with its re-admission; and</p> <p>2. ASX has considered Listing Rule 2.1 Condition 2 only and makes no statement as to the Company's compliance with other listing rules.</p>
<b>Waiver Decision – Listing Rule 10.13.5</b>	<p>1. Based solely on the information provided, for the purpose of the re-admission of Minerals 260 Limited (the 'Company') to the Official List of ASX Limited ('ASX'), ASX grants the Company a waiver of Listing Rule 10.13.5 to the extent necessary to permit the Company's notice of meeting ('Notice') seeking shareholder approval for, amongst other things, the issue of up to 106,333,333 shares to the Company's current and former directors Mr Timothy Goyder, Mr Luke McFadyen, Mr David Richards, Ms Emma Scotney, Ms Anastasia Apostolou and Mr Anthony Cipriano (together, the 'Related Party Securities') not to state that the Related Party Securities will be issued no later than one (1) month after the date of the shareholder meeting ('Meeting'), on the following conditions:</p> <p>1.1 the terms of this waiver and the terms and conditions of the Related Party Securities are clearly disclosed in both the Notice and the prospectus to be issued in connection to its re-admission;</p> <p>1.2 the Company's shareholder approve the issue of Related Party Securities in conjunction with the other resolutions in the Notice proposed in connection with its readmission;</p> <p>1.3 the Related Party Securities are issued by no later than the date on which the Equity Raising Shares are issued which must be no later than three (3) months after the date of the Meeting; and</p> <p>1.4 the circumstances of the Company, as determined by the ASX, have not materially changed since the Company's shareholders approved the issue of the Related Party Securities at the Meeting.</p> <p>2. ASX has considered Listing Rule 10.13.5 only and makes no statement as to the Company's compliance with other listing rules.</p>