

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Millennium Minerals Limited (Company)

ABN

85 003 257 556

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- 1 +Class of +securities issued or to be issued

1. Fully Paid Ordinary Shares
2. Performance Rights

- 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

1. 3,184,230
2. 930,000

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

<p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<ol style="list-style-type: none"> 1. Fully paid ordinary shares are issued on the same basis as all other existing fully paid ordinary shares. 2. Unlisted performance rights under the Performance Rights Plan <p>Tranche 1 – performance condition from 1 January 2018 to 31 December 2018. Expiry Date – 31 December 2018.</p> <p>Tranche 2 – performance condition from 1 January 2019 to 30 June 2020. Expiry Date – 30 June 2020.</p> <p>Each Tranche has an overarching Performance Condition that Millennium’s operations remain fatality free (directly or indirectly form a workplace incident, injury or accident) during each measurement period.</p> <p>Vesting: 50% of the performance rights will vest subject to an Absolute Total Shareholder Return (ATSR) and 50% will vest subject to a Relative Total Shareholder Return (RTSR) over the relevant period for each of the Tranches.</p> <p>Performance Rights subject to an ATSR vest as follows: 20% pa ATSR 100% vest, 10% pa ATSR 50% vest and <10%pa ATSR 0% vest, with pro rata vesting between 10% - 20% pa ATSR.</p> <p>Performance Rights subject to a RTSR vest as follows: >75th percentile 100% vest, <50th percentile 0% vest 50th percentile 50% vest, with pro rata vesting between 50th and 75th percentile.</p>
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4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>1. Yes.</p> <p>2. No – Unlisted performance rights only rank equally with ordinary shares when performance rights are exercised.</p>
5	Issue price or consideration	<p>1. For 1,380,000 shares issued - \$0.079. The remaining 1,804,230 shares were issued pursuant to the cashless exercise facility provided for in the Employee Share Option Plan.</p> <p>2. Nil.</p>
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>1. Exercise of unlisted options expiring 18 November 2019.</p> <p>2. Issued to an employee pursuant to the Millennium Minerals Limited Performance Rights Plan.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A

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Appendix 3B

New issue announcement

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of +securities issued under an exception in rule 7.2	N/A	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A	
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	29 November 2017	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		784,101,299	Fully paid ordinary shares

+ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		17,270,000	Options exercisable at \$0.079 each on or before 18 November 2019
		10,100,000	Options exercisable at \$0.079 each on or before 18 November 2019
		1,500,000	Options exercisable at \$0.435 each on or before 21 October 2020
		2,400,000	Options exercisable at \$0.184 each on or before 3 June 2020
		2,400,000	Options exercisable at \$0.45 each on or before 31 January 2021
		9,000,615 (net of cancellations)	Performance Rights – expiry 31 December 2018
		9,000,615 (net of cancellations)	Performance Rights – expiry 30 June 2020
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

Not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☐ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

Not applicable

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:


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(Director/Company Secretary)

Date: 30 November 2017

Print name: Stacey Apostolou

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+ See chapter 19 for defined terms.



MILLENNIUM

MINERALS LIMITED

ABN 85 003 257 556

30 November 2017

Section 708A Notice – Share Issue on Exercise of Unlisted Options

This notice is given by Millennium Minerals Limited (**Company**) (ASX Code: MOY) under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**) as modified by the Australian Securities and Investments Commission.

The Company has issued 3,184,230 ordinary fully paid shares (**Shares**) upon the exercise of Unlisted Options.

The Company gives notice that:

- a) The Shares were issued without disclosure under Part 6D.2 of the Act.
- b) This notice is being given under section 708A(5)(e) of the Act.
- c) As at the date of this notice, the Company has complied with:
 - i. the provisions of Chapter 2M of the Act as they apply to the Company;
and
 - ii. section 674 of the Act.
- d) As at the date of this notice, there is no 'excluded information' as defined in sections 708A(7) and (8) of the Act.

Signed for and on behalf of the Board of Millennium Minerals Limited

Stacey Apostolou
Joint Company Secretary