MILLENNIUM
MINERALS LIMITED
ABN 85 003 257 556

1 October 2018

Section 708A Notice – Share Issue

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 174,672 ordinary fully paid shares (**Shares**) in consideration for the part purchase of tenement M46/527.

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

Ray Parry
Company Secretary

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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. 174,672 Ordinary Shares 2. Nil

+ See chapter 19 for defined terms.

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)	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 Tranche 1 – performance condition from 1 July 2017 to 31 December 2018. Expiry Date – 31 December 2018 Tranche 2 – performance condition from 1 January 2019 to 30 June 2020 Tranche 3 – performance condition from 1 January 2021 to 31 December 2021 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. 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. 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. 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.

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • 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	1. Yes 2. N/A
5	Issue price or consideration	1. The shares issued were in consideration of $40,000 value based on a 7 day VWAP calculation of $0.229 per share 2. Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	1. Purchase Tenement M46/527 2. Issued to employees of Millennium Minerals Limited under the Employee Securities Incentive Plan approved at the Annual General Meeting held on 28 May 2018.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the +securities the subject of this Appendix 3B*, and comply with section 6i	1. No 2. 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	1. 174,672 2. Nil

+ See chapter 19 for defined terms.

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	118,365,028
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.	28 September 2018

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the +securities in section 2 if applicable)	792,144,996	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
9,700,000	Options exercisable at $0.079 each on or before 18 November 2019
5,850,000	Options exercisable at $0.079 each on or before 18 November 2019
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
13,030,615	Performance Rights – expiry 31 December 2018
9,465,615	Performance Rights – expiry 30 June 2020
9,812,000	Performance Rights – expiry 31 December 2021

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

Entities that have ticked box 34(a)

+ See chapter 19 for defined terms.

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.

Ray Parry

Sign here: .... Date: 1 October 2018
(~~Director~~/Company Secretary)

Print name: Ray Parry

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	780,917,069 Fully Paid Ordinary Shares
Add the following: • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period *Note:* • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	3,184,230 fully paid ordinary shares (under LR 7.2 ex 9) issued on 30 November 2017 2,096,891 fully paid ordinary shares (under LR 7.2 ex 9) issued on 12 December 2017 1,347,783 fully paid ordinary shares (under LR 7.2 ex 9) issued on 21 December 2017 470,000 fully paid ordinary shares (under LR 7.2 ex 9) issued on 6 February 2018 3,731,874 fully paid ordinary shares (under LR 7.2 ex 9) issued on 7 March 2018
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
"A"	**791,747,847**

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	118,762,177
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded – not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	222,477 fully paid ordinary shares issued on the 3 May 2018 174,672 fully paid ordinary shares
"C"	**397,149**
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	118,762,177
Subtract "C" *Note: number must be same as shown in Step 3*	397,149
Total ["A" x 0.15] – "C"	**118,365,028** *[Note: this is the remaining placement capacity under rule 7.1]*

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" *Note: number must be same as shown in Step 1 of Part 1*	
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
Multiply "A" by 0.10	
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A *Notes:* • *This applies to equity securities – not just ordinary securities* • *Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed* • *Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained* • *It may be useful to set out issues of securities on different dates as separate line items*	
"E"	

+ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	
Subtract "E" *Note: number must be same as shown in Step 3*	
Total ["A" x 0.10] – "E"	*Note: this is the remaining placement capacity under rule 7.1A*

+ See chapter 19 for defined terms.