



5<sup>th</sup> August 2020

ASX Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
Perth WA 6000

To whom it may concern

**Non-Renounceable entitlement offer – Letters dispatched**

Attached are copies of the following two letters which were distributed on 5<sup>th</sup> August 2020 in relation to the 1:8 pro rata non-renounceable entitlement offer (Entitlement Offer) announced by Peel Mining Limited ("Peel" or "Company") on 3<sup>rd</sup> August 2020.

- a) Letter to shareholders of the Company who have registered addresses outside Australian and New Zealand informing them that they will be ineligible to participate in the offer (**Ineligible Shareholders**);
- b) Letter to option-holders of the Company (**Option-holders**) informing of them of their options in relation to options held.

For and on behalf of the Board

Yours sincerely

**Ryan Woodhouse CA.**  
Company Secretary



5<sup>th</sup> August 2020

Dear Shareholder,

### **Peel Mining Limited – Pro-Rata Non-Renounceable Entitlement Offer**

As announced on 27 July 2020, Peel Mining Limited (ACN 119 343 734) (**Peel**) is undertaking a 1:8 pro rata non-renounceable entitlement offer (**Entitlement Offer**) of approximately 37,960,451 fully paid ordinary shares (**New Shares**) to raise approximately \$6,643,079. The price of New Shares under the Entitlement Offer is \$0.175 each. The Company lodged a prospectus for the Entitlement Offer (**Prospectus**) with ASIC and ASX on 3 August 2020.

The Entitlement Offer is fully underwritten by Canaccord Genuity (Australia) Limited (ACN 075 170 466) (AFSL 234 666) (**Underwriter**). The Company must pay the Underwriter a management fee of 2% of the amount raised pursuant to the Entitlement Offer and an underwriting fee of 4% of the total amount raised pursuant to the Entitlement Offer (subject to some exclusions). The Company must also reimburse the Underwriter for costs incidental to the Entitlement Offer.

The Entitlement Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm on Thursday 6 August 2020, whose registered address is in Australia or New Zealand.

The Company proposes to use the proceeds of the Entitlement Offer for continued exploration and evaluation of Wagga Tank-Southern Nights, ongoing exploration at the Mallee Bull and May Day deposits, ongoing commitments as part of the Cobar Superbasin Joint Venture, the costs of the Entitlement Offer and for working capital and general corporate purposes. For further specifics of the use of funds please refer to section 5.1 of the Prospectus.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Entitlement Offer, the Company will have issued approximately 37,960,451 New Shares resulting in total Shares on issue of approximately 341,644,062.

### **Ineligible shareholders**

A Shareholder who has a registered address outside Australia and New Zealand (Ineligible Shareholder) will not be eligible to participate in the Entitlement Offer.

You are not eligible to participate in the Entitlement Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares to which they would otherwise be entitled.



If you have any queries concerning the Entitlement Offer, please contact your financial adviser or Ryan Woodhouse, Peel's Company Secretary, on +61 8 9382 3955.

Yours sincerely

A handwritten signature in black ink, appearing to read "R. Tyson", with a horizontal line extending to the right.

Rob Tyson

Managing Director



5<sup>th</sup> August 2020

Dear Optionholder,

### **Peel Mining Limited – Pro-Rata Non-Renounceable Entitlement Offer**

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### **Optionholders**

The terms and conditions of the options you currently hold do not entitle you to participate in the Entitlement Offer unless you exercise your options in time for new shares to be allotted and to be entered on the Company's register of members on or before 7pm on 6<sup>th</sup> August 2020 (Record Date).

To exercise your options and thereby participate in the Entitlement Offer, you will need to deliver the following to the Company at 1/34 Kings Park Road West Perth WA 6005.

- (a) A notice of exercise of options (attached to this letter);
- (b) An option certificate (where the options are certificated) or a copy of a holding statement (where the options are uncertificated) in respect of those options to be exercised; and

**Peel Mining Limited** ACN 119 343 734

tel: (08) 9382 3955. email [info@peelmining.com.au](mailto:info@peelmining.com.au)

PO Box 849, West Perth WA 6872. Unit 1, 34 Kings Park Road, West Perth WA 6005

[www.peelmining.com.au](http://www.peelmining.com.au)



- (c) Payment for the exercise price in respect of those options to be exercised by way of a cheque made payable to "insert".

To ensure that your new shares are allotted prior to the Record Date, the above must be received by Peel Mining Limited **no later than** 5<sup>th</sup> August 2020. If received after this date, allotment of new shares prior to the Record Date cannot be assured.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety.

This notice is important and requires immediate attention. If you have any queries concerning the Entitlement Offer, please contact your financial adviser or Ryan Woodhouse, Peel's Company Secretary, on +61 8 9382 3955.

Yours Sincerely

A handwritten signature in black ink, appearing to read "RM Tyson", with a long horizontal flourish extending to the right.

Rob Tyson

Managing Director