



I M QUARRIES LIMITED

Listed On The National Stock Exchange Of Australia NSX Code IM1

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CONTRACTOR APPOINTMENT & LOAN AGREEMENT

The Company is pleased to announce a new Production Agreement with Qinghai Boya Construction Private Limited, enabling the mining and production of garnet products at our Houyao Garnet Mine.

Simultaneously, we have secured an interest-free loan of RMB 16 million from the Contractor, repayable over two years. If repayment is not met, the Contractor may convert the outstanding amount into ordinary shares valued at RMB 32 million, based on the prevailing exchange and stock prices.

These initiatives are critical steps forward in our operational growth and financial strategy, reflecting our commitment to advancing our market position and enhancing shareholder value.

For and on behalf of
I M QUARRIES LIMITED

CHONG Hock Tat, Robin

Managing Director

8th September 2024