



NATIVE MINERAL RESOURCES HOLDINGS LIMITED
ACN 643 293 716

PRE-QUOTATION DISCLOSURE

Native Mineral Resources Holdings Limited (the **Company**) has successfully completed the issue of shares under the Offer described in its prospectus dated 28 October 2020 (**Prospectus**).

The following information is given for release to the market in connection with the commencement of official quotation of the Company's fully paid ordinary shares on the Australian Securities Exchange.

Capitalised items used but which have not otherwise been defined in this document have the meaning given to them in the Prospectus.

1. DESPATCH OF HOLDING STATEMENTS

CHESS allotment notices, issuer sponsored holding statements and any refund monies were despatched on 9 November 2020.

2. CAPITAL STRUCTURE

The Company confirms that the Offer as described in the Prospectus closed on 5 November 2020.

On 9 November 2020, the Company issued 28,713,500 Shares to successful Applicants at \$0.20 per Share under the Offer to raise a total of \$5,742,700.

Additionally, on 11 November 2020 The Company issued 2,500,000 Options to the Lead Manager as part of their remuneration for services.

The Company's capital structure as at Completion of the Offer is set out below:

Class	Number
Shares	83,713,501
Options to Lead Manager*	2,500,000
Options issued under ESOP**	1,682,000

* Exercisable at \$0.25

** Nil Exercise Price



3. USE OF FUNDS

The table below sets out the expected use of the actual proceed of the Offer:

Use of Funds Categories	\$
Exploration activities	3,327,000
Acquisition of mining tenements in WA	80,000
Palmerville Project Land Access agreement	16,000
Operating expenses	1,545,700
Cost of the Offer - fund raising	445,000
Cost of the Offer professional services	329,000
Total	5,742,700

4. ESCROW

Set out below is a breakdown of the number of shares subject to escrow and the escrow period applied to those shares and options.

Number and Type of Security	Escrow Period
55,000,001 Shares	24 months from Quotation
2,500,000 Options to the Lead Manager	24 Months from Quotation
1,512,000 Options issued under ESOP*	24 Months from Quotation

* All 1,682,000 Options under the ESOP and any shares issued on exercise of those Options cannot be traded for 36 months from issue pursuant to the terms of the ESOP. For full details see Section 13.2.2 of the Prospectus.

5. WAIVER GRANTED TO THE COMPANY

As part of its Listing Application Native Mineral Resources Holdings Limited ("NMR") applied for a waiver from Condition 12 of ASX Listing Rule 1.1. to allow for the issue of options under the Company's Employee Share Option Plan of options which had an exercise price of less than \$0.20.

ASX granted the waiver as follows:

1. Based solely on the information provided, ASX Limited ('ASX') grants Native Mineral Resources Holdings Limited ('NMR') a waiver from Listing rule 1.1 Condition 12 to the extent necessary to permit NMR to have on issue 1,682,000 options with a nil exercise price issued under its Employee Share Option Plan on condition that the material terms and conditions of the options are clearly disclosed in NMR's initial public offering prospectus.



2. ASX has considered Listing Rule 1.1 Condition 12 only and makes no statement as to NMR's compliance with other listing rules

Basis for Waiver Decision

Listing Rule 1.1 Condition 12

3. If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.

Facts and Reasons for granting the waiver

4. NMR has applied for admission to the official list of ASX. NMR will have on issue options with a nil exercise price. The options in aggregate represent 1.98% of the undiluted total issued capital of NMR at the time of listing (at maximum subscription under the Offer). The waiver is granted on the basis the number of options on a post admission basis is not considered material and therefore their existence will not undermine the integrity of the 20 cent rule. A summary of the material terms and conditions of the options has been clearly disclosed in NMR's initial public offering prospectus.

Authorised by

A handwritten signature in blue ink, appearing to read 'James Walker', is written over a horizontal line.

James Walker
Non-Executive Chair