



4 December 2023

**ASX CODE: MTB**

## **Issue of Unlisted Options**

Mount Burgess Mining NL (MTB or the Company) (ASX:MTB), advises that it is issuing 5,000,000 unlisted options (Lead Manager Options) to Bowden Capital Pty Ltd as Nominee for GBA Capital Pty Ltd and as approved by shareholders at the Company's Annual General Meeting held on 30 November 2023.

Appendix 3B was lodged with ASX in respect of the unlisted options on 26 July 2023.

### **Terms and Conditions of Unlisted Lead Manager Placement Options (Placement Options)**

- (a) **Entitlement**) The Placement Options (Options) entitle the holder to subscribe for one Share upon the exercise of each Option at the exercise price of \$0.01.
- (b) **(Expiry Date)** The Options will expire at 5.00pm (WAST) on Friday 12 December 2025.
- (c) **(Exercise period)** The Options can be exercised at any time from their date of issue to the Expiry Date of 12 December 2025.
- (d) **(Notice of exercise)** The Options may be exercised by notice in writing to the Company and payment of the Exercise Price for each Option being exercised. Any notice of exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option on the date the notice is received.
- (e) **(Shares issued on exercise)** Shares issued on exercise of the Options will rank equally with the existing Ordinary Fully Paid Shares of the Company.
- (f) **(Quotation of Shares upon Option exercise)** Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.
- (g) **(Timing of Issue of Shares)** After funds have been cleared relative to the exercise of options the Company will as soon as possible issue the Shares and endeavour to obtain quotation of the shares on ASX no later than 10 days from the date of exercise of the options.
- (h) **(Participation in new issues)** There are no entitlement rights attached to the Options. Any option holder holding only options in the Company will not be entitled to participate in new issues of capital offered to Shareholders of the Company during the currency of the Options. If the Company makes an issue of Shares pro rata to existing Shareholders, there will not be an adjustment to the Option Exercise Price of \$0.01.
- (i) **(Bonus issues of Shares)** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) the option holder will be entitled to the bonus entitlement of additional shares upon the exercise of the options and the exercise price of those options will remain at \$0.01.

(j) **(Adjustments for reorganisation)** In the event of any reorganisation of capital of the Company, the rights of the option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reorganisation of capital at the time of reorganisation.

(k) **(Lodgement Instructions)** The Application Form for shares on exercise of the Options, together with the appropriate remittance, should be lodged with the Company or the Company's Share Registry. Please note that Cheques must be in Australian currency, made payable to the Company and crossed "Not Negotiable".