



12 November 2024

Native Mineral Resources Holdings Limited
ACN 643 293 716 (ASX: NMR)

Letter to option holders for NON-RENOUNCEABLE ENTITLEMENT OFFER

Dear Option holder,

As announced on 12 November 2024, Native Mineral Resources Holdings Limited (the “Company” or “NMR”) is offering eligible shareholders the opportunity to acquire additional fully paid ordinary shares in the capital of the Company (the “Shares”) via a non-renounceable entitlement offer (the “Entitlement Offer”) on the basis of one (1) New Share for every one (1) Share held at 7:00pm AEDT on the Record Date of 15 November 2024 at \$0.04 per Share, to raise up to \$15.9 million before costs. This is in addition to a placement to sophisticated and professional investors which was announced on 12 November 2024 and raised \$3.46 million at \$0.04 per Share (“Placement”).

The Company will use the funds raised under the Placement and Entitlement Offer as follows:

Use of funds	A\$
Repay initial debt to Collins St*	3,000,000
Exploration costs – existing tenements next 12 months	3,000,000
First year exploration costs – at new Far Fanning and Black Jack tenements	2,000,000
Reimbursement of due diligence costs to Managing Director and CEO, Blake Cannavo	400,000
Early repayment of remaining Collins St debt	4,398,656
Project security fee payable to Managing Director and CEO, Blake Cannavo	385,000
Costs of the offer	840,000
General working capital	2,375,000
Additional exploration costs – across all tenements	3,000,000
Expected amount raised	19,398,656

*Refer ASX announcement dated 8 November 2024 for additional information regarding the debt facility with Collin St

Should the Entitlement Offer not be fully subscribed by \$1.2 million or less the Company will seek shareholder approval to issue Convertible Notes (“Notes”) to Blake Cannavo or his nominee (see below) to raise an additional \$1.2 million.

To the extent that the Entitlement Offer is not fully subscribed by \$1.2 million or more (or shareholders do not approve the issue of the Notes to Mr Cannavo) then the Board will adjust the amounts repaid early to Collins St and set aside for additional exploration as they see fit.

The Entitlement Offer is being made to all Shareholders of the Company (the “Eligible Shareholders”) named on its register of members at 7:00pm AEDT on 15 November 2024, whose registered address is in Australia or New Zealand. Shareholders outside of Australia and New Zealand shall not be eligible to participate.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company already on issue. Assuming the offer is fully subscribed and no options are exercised, following completion of the recently announced placement and this offer the Company will have issued approximately 398,373,124 New Shares under this Offer resulting in total Shares on issue of approximately 883,339,529.

Option holders

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 7:00pm AEDT 15 November 2024 (“Record Date”). Please note that you may only exercise vested options.

To exercise your options and thereby participate in the Entitlement Offer, you will need to deliver the following to the Company at: C/-Automic Pty Ltd, Level 5, 126 Phillip Street, Sydney NSW 2000.

- (a) Notice of Exercise of Options;
- (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
- (c) Payment of the exercise price in respect of those options to be exercised by way of a cheque made payable to “Native Mineral Resources Holdings Limited”.

To ensure that your new shares are allotted prior to the Record Date, the above must be received by the Company no later than 5:00pm AEDT on 15 November 2024. If received after this date and time, allotment of New Shares prior to the Record Date cannot be assured.

This notice is important and requires immediate attention. If you have any queries concerning the Entitlement Offer or the above information, please contact your financial advisor or NMR’s Company Secretary at natalie.teo@sourceservices.com.au.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'James Walker', with a long horizontal stroke extending to the right.

James Walker
Non-Executive Chair
Native Mineral Resources Holdings Limited