

31 August 2022

NOTIFICATION OF EXPIRY OF LISTED OPTIONS

Errawarra Resources Ltd (ASX: **ERW**) (**Errawarra** or the **Company**) advises that the attached letter has been sent to registered holders of listed options (ASX: ERWO) (**Options**) which are exercisable at \$0.30 on or before 5:00pm (AWST) on 30 September 2022 (**Expiry Date**).

Official quotation of the Options on ASX will cease at close of trading on Friday, 23 September 2022, being four business days before the Expiry Date.

Holders of the Options can exercise all or part of their Options prior to the Expiry Date by providing the Company a completed written exercise notice specifying the number of Options being exercised and a payment of funds for the total exercise price for the number of Options being exercised.

This ASX announcement has been authorised for release by Thomas Reddcliffe, on behalf of the Board.

For further information, please contact:

Mindy Ku
Company Secretary
Errawarra Resources Ltd
E: info@errawarra.com
T: +61 8 9322 3383

31 August 2022

Dear Option Holder,

EXPIRY OF LISTED OPTIONS (ASX: ERWO)

We are writing to you as a registered holder of listed options (ASX: ERWO) (**Options**) in Errawarra Resources Ltd (ASX: ERW) (**Errawarra** or the **Company**) to remind you that the Options will expire at 5:00pm (AWST) on 30 September 2022 (**Expiry Date**).

There is no obligation upon holders to exercise their Options. The courses of action available to you as a holder of these soon to expire Options are:

(a) **Exercise your options**

If you wish to exercise your Options, you must complete the Notice of Exercise of Options (**Notice**) form accompanying this letter and provide the completed Notice together with payment of \$0.30 per Option being exercised according to the instructions on the Notice.

Your completed Notice and payment (in cleared funds) must be received by no later than 5.00pm (AWST) on the Expiry Date. Instructions regarding methods of payment are included in the Notice.

(b) **Sell your options**

Please note that official quotation of the Options on ASX will cease at close of trading on Friday, 23 September 2022, being four business days before the Expiry Date.

(c) **Do nothing and allow your Options to expire**

If you do not exercise or sell your Options in the manner described above, they will expire at 5:00pm (AWST) on the Expiry Date and your right to subscribe for fully paid ordinary shares in the capital of the Company (**Shares**) at \$0.30 per Share will lapse.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

- (a) the name of the holder of the Options, the number of Options held and the number of Shares to be issued on exercise of the Options (being one Share for every Option held) is set out in the enclosed personalised "Notice of Exercise of Options - ERWO" accompanying this letter;
- (b) the number of Options held, and the number of fully paid ordinary shares in the Company to be issued on the conversion of the Options is 16,772,341;
- (c) the exercise price of the Options is \$0.30 per Option;
- (d) the Options must be exercised, and payment (in cleared funds) received by no later than 5:00pm (WST) on 30 September 2022 (being the Expiry Date);
- (e) if you do not exercise (or sell) your Options in the manner described above, they will expire at 5:00pm (AWST) on the Expiry Date and your right to subscribe for Shares at \$0.30 per Share will lapse;



- (f) official quotation of the Options on ASX will cease at close of trading on Friday, 23 September 2022, being four business days before the Expiry Date;
- (g) the market price of Shares on ASX on Friday, 26 August 2022 was \$0.18, being the latest available market price of Shares on ASX prior to the date of this letter;
- (h) during the 3 months preceding the date of this letter:
 - > the highest market sale prices of Shares on ASX was \$0.215 on 20 July 2022; and
 - > the lowest market sale prices of Shares on ASX was \$0.155 on 7 and 8 August 2022.
- (i) As at the date of this notice, there are no underwriting agreements in relation to the Options.

Please do not hesitate to contact me at info@errawarra.com should you require further information.

Yours faithfully,



Mindy Ku
Company Secretary