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17 November 2019

ANNOUNCEMENT TO THE MEMBERS, THE MARKET, AND ANY INTERESTED PERSONS

NOMINATION FOR DIRECTORS OF THE COMPANY

All Nominations to be considered to be received by the Company Secretary,
via email to fhunt@mountrommel.com on or before 6 December 2019.

Please include a short statement setting out one or more reasons for the Nomination, for circulation on the intended AGM Notice paper.

Notes -

- (1) In today's world of tele-conferencing, there appears to be no reason why Directors should be only those living in the State of Victoria.
- (2) The incoming Directors will be establishing how to proceed as a Board, including appointment of Company Secretary.

PRESENT CIRCUMSTANCE

The Company Secretary has reason to believe that the over-due lodgement of duly audited accounts is to occur about the third week of December, 2019. The likely consequence is that Notices for the required statutory meetings of the Company may also be issued prior to Christmas 2019.

Were those same statutory meetings to have already been held, there would have also been an opportunity for members to vote, to express their views on Company activity, as well as voting on Board matters, including election of Directors. As the members have had no opportunity to vote, etc., **the term of all 3 present directors is closing.**

Under these unusual circumstances, it is appropriate -

- (1) to enable Nominations of those persons who may wish to become Directors of the Company, and
- (2) to close the period for Nominations well prior to the issue of a Notice of Meeting, to ensure those accepting Nomination and who wish to be considered for this task, are indeed presenting themselves for voting by the wider membership.

At this juncture, Members may also decide that a proper composition of the next Board requires there be 5 members, not 3 as at present.

The incoming Board will be establishing how to proceed. For that reason, the following comments are pertinent.

GLENFINE

Initial work here has shown that there is, at the present price of gold, a reasonable prospect of success through further development.

CLUNES

Here, the north end is by itself a prospect of merit. The assay evidence (published on the web-site of the Company) from many samples archived from 1996 and re-assayed by the Company demonstrates repeated mineralising events, evidenced by the contained values of gold, and of associated arsenic, antimony and tungsten. Halo mineralisation is evident in site geochemistry.

Therefore it can be stated -

- (1) the licences of the Company cover the overall province of the 5th largest single goldfield in the State of Victoria,
- (2) the northern part of that field lies directly adjacent to the most profitable gold mine worked at Clunes.
- (3) the mines immediately south of that same profitable gold mine were also operated at profit for some years,
- (4) the structural relations are such that any noted proximity should be given real value, especially where it is supported by local assay data.

The aggregate of all work at site is sufficient to understand which Stage of conventional Industry activity has been reached at present.

It is a fact that results to date have influenced recommendations for further effort. The Company Secretary included those recommendations in the application for the renewal of EL 5492, forwarded to State Government on 8th October, 2019.

GENERAL COMMENT

On 12 November, 2019, the Company provided to Government - in a Supplementary Report for that purpose - its specific observations about the mis-recording of drill holes throughout Clunes goldfield by Industry over many years. This knowledge underpins recommendations for new work.

All members should appreciate that holdings of the kind held by the Company ought to be worked. The incoming Board of Directors has the task of assuring regulators that it intends to honour compliance obligations going forward in year 2020, on behalf of **all Members** of the Company.

Any person Nominated is welcome to contact the Company. Where it is reasonable to provide additional information, we will do so.



Fred Hunt

Company Secretary

Mount Rommel Mining Ltd.