

Pegmont Mines Limited

ABN 97 003 331 682

Corporate Office

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5 March 2024

To Shareholders

Non-Renounceable Entitlement Issue

This notice is to notify you that on 4 March 2024 Pegmont Mines Limited (the Company) lodged an announcement with the National Stock Exchange of Australia Limited (NSXA) for a one for ten (1:10) non-renounceable pro-rata entitlement issue to existing eligible shareholders to raise \$300,000 (before expenses of the issue) at 4 cents per share. You will receive your copy of the offer document shortly.

The New Shares will rank equally with existing shares. The Company has applied for official quotation of the New Shares.

A copy of the offer document will be available on the NSXA website (www.nsx.com.au) and on the Company's website (www.pegmont.com.au).

As the Entitlement Offer is a non-renounceable offer, your rights to participate in the Entitlement Offer cannot be sold on the NSXA.

The purpose of the Entitlement Offer is to raise funds which are anticipated to be applied as follows:

- to add to the Company's working capital; and
- to pay the costs associated with the issue.

The Entitlement offer provides an opportunity for eligible shareholders to subscribe for New Shares at 4 cents each. The Entitlement Offer is underwritten by Malcolm A Mayger, a Director and substantial shareholder of the Company.

The Directors reserve the right to place any shortfall under the offer to those shareholders who apply for additional Shares and the balance at their discretion within two months after the closing date for receiving applications.

Eligible Shareholders may:

- take up their Entitlement Shares in full or part
- do nothing, in which case their right will lapse; or
- take up their Entitlement Shares in full and apply for additional New Shares from the shortfall (if any) which will be allotted at the discretion of the Independent Directors.

Further details of the Entitlement Offer will be contained in the Offer Document which will be sent to Eligible Shareholders and lodged with the NSX.

Proposed Timetable

The current proposed timetable of the Entitlement Offer is noted below:

These dates are indicative only and subject to change.

EVENT	DATE
Announcement of Entitlement Offer	4 March 2024
Existing shares quoted on an ex-entitlement basis	21 March 2024
Record Date	22 March 2024
Offer mailing date	27 March 2024
Closing Date for receiving applications	23 April 2024
Despatch date- issue of New Shares	30 April 2024

The above dates are subject to change and therefore indicative only, the Company reserves the right, subject to the Corporations Act and NSXA Listing rules to amend the indicative timetable and in particular, extend the Closing Date. Any extension of the Closing Date will have a consequent effect on the date of allotment and issue of New Shares.

Eligible Shareholders

The shareholders who are entitled to participate in the Entitlement Offer are those shareholders registered as holders of shares at the Record Date (22 March 2024) and a registered address in Australia and New Zealand.

All shareholders who are not eligible shareholders are ineligible shareholders.

The Directors of the Company urge you to read the offer document closely and seek advice from your professional advisor if you have any questions. This notice is to inform you of the Entitlement Offer only.

On Behalf of the Board:



Chris D Leslie
Company Secretary

Further details can be obtained on the company website www.pegmont.com.au or by contacting Mr Malcolm Mayger Tel: 612 6583 7747. Email: pegmont@hotmail.com