

9 July 2021



Dear Shareholder

Small Share Parcel Sale Facility

Our records show that you are eligible to take part in a share sale facility ("**Facility**") established by Oar Resources Limited ("**Oar**" or "**the Company**"). The Facility provides the opportunity for holders to sell their parcels of Oar ordinary shares ("**Shares**") valued at less than \$500 ("**Small Share Parcel**"), without incurring any brokerage or handling costs. This Facility is available to shareholders who at 5.00 pm (Western Standard Time) on 9 July 2021 ("**Record Date**") held a Small Share Parcel. Based on the closing price on the Record Date of \$0.015, a Small Share Parcel is a holding of 33,333 Oar shares or less.

By facilitating the sale of Small Share Parcels the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings. This also provides the opportunity for these shareholders to exit their investment without having to pay brokerage fees or other sale costs.

If you do **NOT wish to sell** your shares, you **MUST** complete and return the attached Share Sale Election Form to the address on the form so that is received by 5:00pm (WST) on 27 August 2021 ("**Retention Date**"). If you do not advise the Company by the Retention Date, Oar intends to sell your Shares through the Facility.

If you do **WISH to sell** your Shares through the Facility, you do not need to take any action. Your shares will be sold through the Facility after the Closing Date and the proceeds of the sale will be paid to you.

If you have previously provided the Company with details of an account with an Australian financial institution, your sale proceeds will be paid in Australian dollars by direct credit into that account. The Company encourages you to notify it of your account details by completing Step B of Option B of the enclosed Share Sale Election Form and return it before the Closing Date, being 5.00pm (WST) on 27 August 2021. In all other circumstances, sale proceeds will be paid in Australian dollars by cheque.

By refraining from taking action, after the expiration of the time prescribed in the ASX Listing Rules and the Company's Constitution, you will be deemed to have irrevocably appointed the Company as your agent:-

- a) to sell all of your shares at a price to be determined by when and how the shares are sold and without any cost being incurred by you; and
- b) to deal with the proceeds of the sale as set out in the attached information sheet.

The sale price will be determined following the sale of Shares under the Facility. Each shareholder will receive their proportionate share of the relevant sale proceeds for Shares sold through the Facility.

Consistent with its continuous disclosure obligations, the Company may release to the ASX information that may be material to a shareholder's decision as to whether they wish to retain their Shares. This information will, if released, be available on the ASX website (www.asx.com.au) and on the Company's website (www.oarresources.com.au).

If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility you should consult your legal, financial or taxation adviser.

The attached information sheet provides further details about the Facility, which you should read before making any decision.

If you have any queries about lodging your form or the practical operation of the Facility please contact us on +61 8 6117 4797 or at info@oarresources.com.au

Yours faithfully,

Yugi Gouw

Company Secretary

Small Share Parcel – Information Sheet

1. Key Dates

Small Share Parcel Record Date: 9 July 2021 (5.00pm WST)
Letter sent to shareholders holding Unmarketable Parcels: 14 July 2021
Closing date for receipt of Share Sale Election Forms: 27 August 2021 (5.00pm WST)

2. What is a Small Share Parcel?

A Small Share Parcel (also sometimes referred to as an unmarketable parcel) is a holding of Shares valued at less than AUD\$500 as at close of trade on 9 July 2021 (“Record Date”). Based on the Share price at the Record Date, this is a holding of 33,333 shares or less.

3. What price will I receive for shares sold through the Facility?

The price that you receive for your Shares under the Facility will be determined by when and how the shares are sold. The Company may sell your Shares on market in any way they consider fair and reasonable in the circumstances. If the shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale. You will not have control over the time at which your Shares are sold, the price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day and may not be the best price obtained for all the other Shares sold under the Facility. If the nominee broker sells your Shares other than on market, the price will be the price that they have been able to negotiate with the acquirer(s).

4. What is the price of Oar Shares?

The last sale price of the Shares on 9 July 2021 was \$0.015. The share price changes frequently and updated price information is available in newspapers and from the ASX website (www.asx.com.au) under the ASX code “OAR”.

5. When will the proceeds from the sale of Shares be sent to me?

Payment will be sent to you as soon as practicable pursuant to the Facility. If you have provided direct credit payment details to the Company’s share registry, Automic, for your holding and authorised such payments to be made by direct credit, the payment will be paid to your nominated account by EFT. If you have not provided direct credit details to Automic, payment will be made via cheque. If you wish to update your direct credit instructions, please visit <https://investor.automic.com.au/#/home>, login and update your details. You will be notified by way of a transaction confirmation statement of the number of your shares sold, and the price and total sale proceeds. If payment is via cheque, it will be sent by post to your address as shown in the share register at the time the share sale payment is run.

6. If I buy more Shares, will I retain my holding?

The Company will treat any purchase of additional Shares that has the effect of increasing your Oar shareholding above 33,333 Shares, as an indication that you do not want your shares to be sold through the Facility. For a purchase to be an effective notification that you wish to retain your Shares, any additional Shares must be registered by 5:00pm (WST) on 27 August 2021 under the same name and address and with the same holder number (SRN or HIN) as set out on the Share Sale Election Form.

7. What if my Shares are held in a CHESS holding?

If your Shares remain in a CHESS holding at 5:00pm (WST) on 27 August 2021 the Company may move those Shares to an issuer sponsored holding and the Shares will be sold through the Facility.

8. Where can I get further information?

If you have any questions concerning your shareholding or the Facility, please contact the Company by telephone: +61 8 6117 4797 or by email to info@oarresources.com.au

9. Important notes

The Company reserves the right to change any of the dates referred to in this letter by notice to the ASX. The letter does not constitute advice or a recommendation to buy, sell or hold Shares or advice that the Facility is the best way to sell your Shares.

If you are in any doubt about what to do, you should contact your legal, financial or taxation adviser.

NOTE: If you currently have more than one holding on the Oar share register, you may wish to consider amalgamating them. This may result in your amalgamated holding no longer being a Small Share Parcel, in which case your Shares would not be sold as part of this Facility.



 GPO Box 5193, Sydney NSW 2001

1300 288 664 (within Australia)

+61 2 9698 5414 (international)

No. of Securities Held at 5.00pm (WST)
9 July 2021:

ASX Security Code: OAR

Holder Reference (SRN/HIN):

Director/Company Secretary



INSTRUCTIONS FOR COMPLETION OF THIS FORM

ELECTION OPTIONS

A: RETENTION OF SHARES

If you wish to retain your shares, please place a tick in the box provided. Should you validly sign the form but fail to place a tick in the box, it will be at the Company's discretion as to whether or not it is your intention to retain your shares.

B: SELLING YOUR SHARES - REQUEST FOR DIRECT CREDITING OF PAYMENTS

If you wish to sell your shares, please provide your bank details in this section. Do not complete this section if you wish to retain your shares. If you provide your direct credit instruction details, you are agreeing to the sale of your shares even if you have placed a tick in Box A.

SIGNING REQUIREMENTS

Individual:	Where the holding is in one name, the Shareholder must sign.
Joint holding:	Where the holding is in more than one name, all of the Shareholders must sign.
Power of Attorney:	If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.
Companies:	To be signed in accordance with your Constitution. Please sign in the box which indicates the office held by you.
Estates:	If any signatory signs in the capacity of Executor/s, please attach to this Form when you return it, a certified photocopy of the Probate or Death Certificate together with the Will.

LODGING YOUR SHARE SALE FACILITY FORM



IMPORTANT! Election Forms cannot be returned by fax or email.
Your Acceptance Form must be returned via one of the return methods provided below.

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to six Business Days, or longer from regional areas. Shareholders should bear this in mind when returning Election Forms using Australia Post.

ONLINE

Visit <https://investor.automic.com.au>

Login with your existing Username and Password

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

If you have not yet established an online account, visit <https://investor.automic.com.au/#/signup>

1. Select "Oar Resources Limited" from the dropdown list in the Issuer Name Field
2. Enter your Holder Reference (SRN/HIN) as shown on the top of this letter
3. Enter your postcode OR country of residence (only if outside Australia)
4. Tick the box "I'm not a robot" and then select "Next"
5. Complete the prompts to set up your username and password details

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

BY MAIL

Oar Resources Limited – Unmarketable Parcel Sale Facility
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEDT)

Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

**YOUR SHARE SALE ELECTION FORM MUST BE RECEIVED BY NO LATER THAN
5.00PM (WST) ON 27 AUGUST 2021.**