



30th March 2022

ASX ANNOUNCEMENT

The Manager

ASX Market Announcements

Australian Securities Exchange Limited

Dear Sir/Madam,

Expiry of Performance Rights

Ragusa Minerals Limited (**Ragusa** or the **Company**) (ASX: RAS) advises that the following performance rights expired on 29 March 2022:

Number of performance rights	Grant date	Expiry date
6,666,666	29/09/2020	29/03/2022

The vesting condition of these performance rights was for the Company to announce the delineation of an Inferred Mineral Resource of at least 20,000 ounces of gold at a cutoff grade of not less than 0.5 grams per tonne by not later than 18 months after completion of the purchase of Balancing Rocks Zim Pty Ltd (**First Milestone**) and hence, was not achieved by the expiry date.

The announcement has been authorised by Melanie Ross, Director and Company Secretary.

Yours faithfully,

Melanie Ross

Director and Company Secretary