

ASX Announcement

12 December 2022

Withdrawal of Orpheus Minerals Ltd IPO

Argonaut Resources NL (*Argonaut*) (ASX:ARE) refers to the initial public offering of fully paid ordinary shares being undertaken by Orpheus Minerals Ltd (*Orpheus IPO or Offer*) pursuant to a prospectus dated 17 October 2022 (*Orpheus Prospectus*).

The Orpheus IPO closed on 9 December 2022 and did not meet the Minimum Subscription condition. Accordingly, the Orpheus IPO has been withdrawn.

Enclosed is a supplementary prospectus that Orpheus lodged with ASIC today (12 December 2022) that formally withdraws the Orpheus IPO (*Supplementary Prospectus*). Information regarding the processing of refunds is set out in the Supplementary Prospectus.

The Directors of Argonaut and Orpheus will work with all relevant stakeholders to determine how best to progress Orpheus's portfolio of prospective uranium exploration assets for the benefit of all shareholders.

Approved for release by the Board of Argonaut Resources NL.

ORPHEUS MINERALS LIMITED
ACN 643 685 929

SUPPLEMENTARY PROSPECTUS

Important Information

This is a supplementary prospectus (**Supplementary Prospectus**) which supplements and is intended to be read with the prospectus dated 17 October 2022 (**Prospectus**) issued by Orpheus Minerals Limited (ACN 643 685 929) (**Company**).

This Supplementary Prospectus is dated 12 December 2022 and was lodged with ASIC on that date.

ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus, copies of which can be downloaded from the Company Website at www.orpheusminerals.com.au.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

1. Withdrawal of Offer

The purpose of this Supplementary Prospectus is to notify investors that the Directors of Orpheus have resolved to withdraw the Offer as set out in the Prospectus.

This Supplementary Prospectus formally withdraws the Offer.

The Offer is now closed and the timetable for the Offer is no longer in effect. The Expiry Date of the Prospectus is brought forward to the date of this Supplementary Prospectus, being 12 December 2022.

Accordingly, no Shares have been, or will be, issued on the basis of the Prospectus.

2. Application Monies to be refunded

Investors who have applied and paid for Shares will have their Application Monies refunded in full (without interest).

The Share Registry will contact investors in order to obtain bank details for the remittance of Application Monies by electronic funds transfer. If the Share Registry is unable to obtain bank details

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a bank cheque will be sent to the investor's registered address. The Share Registry will commence processing refunds during the week commencing Monday, 12 December 2022.

3. Offer Information Line

All enquiries relating to this Supplementary Prospectus, the Prospectus, the Offer and the processing of refunds should be directed to the Orpheus Offer Information Line on:

- within Australia: 1300 737 760; and
- outside Australia: +61 2 9290 9600,

from 9.00am to 5.00pm (Sydney time), Monday to Friday (excluding public holidays).

4. Authorisation

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent.

This Supplementary Prospectus is signed for and on behalf of the Company by:



Simon Mitchell
Managing Director and Chief Executive Officer

Dated: 12 December 2022

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