

Resource Mining Corporation Limited

ABN 97 008 045 083 (ASX:RMI)



Prospectus

For a pro-rata non-renounceable partially underwritten entitlement offer of one (1) New Share for every 27.29 existing Shares held, at an Offer Price of \$0.05 per New Share to raise up to approximately \$1 million (before costs) by issuing a maximum aggregate of 20,000,000 New Shares

Kabungga Holdings Pty Ltd will underwrite 50% of the Entitlement Offer

The Entitlement Offer closes at 5.00pm (AEST time) on Monday, 4 September 2023 (unless extended).

This Prospectus is also being used for the Shortfall Offer.

IMPORTANT NOTICE

This is an important document and requires your immediate attention. This Prospectus is a 'transaction specific prospectus' prepared in accordance with section 713 of the Corporations Act. Accordingly, the Prospectus does not of itself contain the same level of disclosure as an initial public offering prospectus. If you are an Eligible Shareholder, you should read this Prospectus (including the 'Risk Factors' in **section 10**) in its entirety before deciding whether to apply for New Shares. If you do not understand any part of this Prospectus, or are in any doubt as to how to deal with it or your Entitlement, you should consult your stockbroker, accountant, solicitor or other professional adviser. Before making any investment decision, you should have regard to all publicly available information concerning the Company.

This Prospectus may not be released to US wire services or distributed in the United States.

Important notices

Regulatory information

This Prospectus is dated 16 August 2023 and was lodged with ASIC on that date. ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. The Company has applied, or will apply, to ASX for quotation of the New Shares offered under this Prospectus within seven days after the date of this Prospectus. The fact that ASX may quote the New Shares is not to be taken in any way as an indication of the merits of the Company or its securities.

This Prospectus expires on the date that is 13 months after the date of this Prospectus. No Shares will be allotted, issued or sold on the basis of this Prospectus after that date.

Transaction specific prospectus

This is a 'transaction specific prospectus' to which the special content rules under section 713 of the Corporations Act apply. Section 713 allows the issue of a more concise prospectus in relation to an offer of securities, or options to acquire securities, in a class which has been continuously quoted by the ASX in the three months prior to the date of the prospectus. In general terms, 'transaction specific prospectuses' are only required to contain information in relation to the effect of the issue of securities on a company and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus contains information only to the extent to which it is reasonable for investors and their professional advisers to expect to find the information in it. It does not include all of the information that would be included in a prospectus for an initial public offering of securities.

ASX maintains a database of publicly available information issued by the Company as a disclosing entity.

ASX Listing Rule 5.23

Where the Company references its exploration results or mineral resource estimates in this Prospectus that have previously been announced to the market, it confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.

Disclaimer – not financial product or investment advice – you should seek your own professional investment advice

The information provided in this Prospectus is not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. Before deciding whether to apply for New Shares, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits or risks involved. If, after reading this Prospectus, you have any questions about the Offers, you should contact your stockbroker, accountant, solicitor or other professional adviser.

Investing in the Company involves risks. You should carefully consider the 'Risk Factors' in **section 10** in light of your personal circumstances. There may be risk factors in addition to these that should be considered in light of your personal circumstances. These risks, together with other general risks applicable to all investments in listed securities not specifically

referred to, may affect the value of the New Shares in the future.

The Company, nor its respective related bodies corporate or affiliates, nor any of their respective officers, directors, employees, agents, Associates or advisers, nor any other person, warrants or gives any guarantee as to the success of the Company, the repayment of capital, the payment of dividends, the future value of the New Shares, the future performance of the Company, or any return on any investment made under this Prospectus. An investment in the New Shares offered by this Prospectus should be considered speculative.

Future performance and forward looking statements

This Prospectus contains certain 'forward looking statements'. Forward looking statements include those containing words such as: 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan', 'consider', 'foresee', 'aim', 'will' and other similar expressions. Any forward looking statements, opinions and estimates provided in this Prospectus are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of the Company, including the risks and uncertainties described in the discussion of 'Risk Factors' in **section 10** of this Prospectus. This includes any statements about market and industry trends, which are based on interpretations of current market conditions.

Forward looking statements include statements regarding the plans, objectives and strategies of the management of the Company, the Company's expectations in relation to the financial and operating performance of its business and the timetable and outcome of the Offers and the proceeds thereof. Forward looking statements include indications, projections, forecasts and guidance on sales, earnings, dividends and other estimates. Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which those statements are based. These statements may assume the success of the Company's business strategies.

The success of any of these strategies is subject to uncertainties and contingencies beyond the Company's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward looking statements except as required by law or regulation. The Company assumes no obligation to update these forward looking statements.

To the maximum extent permitted by law, the Company and its related bodies corporate and affiliates, and their respective directors, officers, employees, agents, Associates and advisers, expressly disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions, do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of such information, or likelihood of fulfilment of any forward looking statement or any event or results expressed or implied in any forward looking statement, and disclaim all responsibility and liability for these forward looking statements (including, without limitation, liability for negligence).

The forward looking statements are based on information available to the Company as at the date of this Prospectus. Except as required by law or regulation (including the ASX Listing Rules), the Company has no obligation to supplement, revise or update any forward looking statement, regardless of whether

new information, future events or results or other factors affect the information contained in this Prospectus.

Past performance

Investors should note that the Company's past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guidance as to) the Company's future performance, including the Company's financial position or future share price performance.

No offering where offering would be illegal

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register or qualify the New Shares or the Offers, or to otherwise permit a public offering of the New Shares, in any jurisdiction outside Australia. The distribution of this Prospectus (including in electronic form) outside Australia may be restricted by law and persons who come into possession of this Prospectus outside Australia should observe any such restrictions, including those set forth in section 5.13. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

This Prospectus may not be released to US wire services or distributed in the United States.

The offer and sale of the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered, sold or resold except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

Further details in relation to the selling restrictions applicable in jurisdictions outside Australia are set out in **section 5.13**.

Financial information

Section 8 sets out in detail the financial information referred to in this Prospectus and the basis of preparation for that financial information.

The financial information is presented in an abbreviated form insofar as it does not include all disclosures, statements and comparative information as required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act.

The financial information should be read in conjunction with, and qualified by reference to, the information contained within other sections of this Prospectus, including in **sections 8** and **10**.

Any discrepancies between totals and sums of components in tables, figures and components contained in this Prospectus are due to rounding.

Exposure period and cooling-off rights

No exposure period applies to this Prospectus by operation of ASIC Corporations (Exposure Period) Instrument 2016/74.

Cooling-off rights do not apply to an investment in New Shares. This means that you cannot withdraw your Application or payment once it has been accepted unless permitted to do so in accordance with the Corporations Act.

No representations other than this Prospectus

No person other than the Company has authorised or caused the issue of the information in this Prospectus or takes responsibility for, or makes, any statements, representations or undertakings in this Prospectus or for any action you take in reliance on this Prospectus. No person is authorised to give any information, or to make any representation, in connection with the Offers that is not contained in this Prospectus. Any information or representation that is not included in this Prospectus may not be

relied on as having been authorised by the Company or its related bodies corporate in connection with the Offers.

Prospectus availability

Eligible Shareholders can access a copy of this Prospectus and a personalised Entitlement and Acceptance Form from the Entitlement Offer Website at www.computersharecas.com.au/rmioffer.

The Application Form accompanying the electronic version of this Prospectus must only be used within Australia, New Zealand, Tanzania, and the United Arab Emirates (excluding financial zones), by existing shareholders of the Company. An Application cannot be downloaded without also downloading this Prospectus. An electronic version of this Prospectus should be downloaded and read in its entirety.

Paper copies of this Prospectus and an Application Form can be obtained free of charge during the Offer Period by calling the Company Secretary on +61 8 6245 9438 between 11am and 6:30pm AEST or make contact by email addressed to kellie.davis@automicgroup.com.au. The information on the Company's website does not form part of this Prospectus.

You will only be entitled to accept the Entitlement Offer by completing and returning your personalised Entitlement and Acceptance Form or by making a payment via BPAY® (or other electronic payment method advised by the Company) using the information provided on your personalised Entitlement and Acceptance Form (refer to **section 5.4** of this Prospectus for further information).

Applications for the Shortfall Offer from persons other than Eligible Shareholders can only be submitted by invitation from the Company.

The Corporations Act prohibits any person from passing the Application Form onto another person unless it is attached to a hard copy of this Prospectus or a complete and unaltered electronic version of this Prospectus.

The offer constituted by this Prospectus in electronic form is only available to persons downloading or printing it within Australia, New Zealand, Tanzania, and the United Arab Emirates (excluding financial zones) and is not available to persons in any other jurisdiction (including the United States).

The distribution of this Prospectus (including an electronic copy) outside Australia may be restricted by law. If you come into possession of this Prospectus, you should observe any such restrictions, including those set forth above. Any non-compliance with the restrictions may contravene applicable securities laws.

By returning an Application Form or by making a payment via BPAY® (or other electronic payment method advised by the Company), you acknowledge that you have received and read this Prospectus and you have acted in accordance with the terms of the Offers detailed in this Prospectus.

The Company reserves the right not to accept an Application Form if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement Prospectus or any of those documents were incomplete or altered.

Privacy

Please read the privacy statement located in **section 11.16** of this Prospectus.

It is important you understand that by submitting an Application Form accompanying this Prospectus or by making a payment via BPAY® (or other electronic payment method advised by the Company) using the information provided on the Application Form, you consent to the matters outlined in that privacy statement.

Diagrams

Any diagrams used in this prospectus are illustrative only. They may not necessarily be drawn to scale. Any diagrams are based on information current as at the date shown.

Governing law

The Offers and contracts formed on acceptance of the Application Forms are governed by the laws of Western Australia, Australia. Each Applicant submits to the non-exclusive jurisdiction of the courts of Western Australia, Australia.

Defined Terms, financial amounts and time

Terms and abbreviations used in this Prospectus are explained in the Glossary in **section 12** of this Prospectus.

All dollar values are in Australian dollars (\$).

Times and dates in this Prospectus are indicative only and

subject to change. Unless otherwise indicated all times and dates refer to AEST time.

Enquiries

If you have any questions in relation to the Offers, please contact your stockbroker, accountant, solicitor or other professional adviser.

If you have questions in relation to the Shares upon which your Entitlement has been calculated, or how to complete the Application Form or take up all or part of your Entitlement, please call the Company Secretary on +61 8 6245 9438 between 11am and 6:30pm AEST or make contact by email addressed to kellie.davis@automicgroup.com.au during the Offer Period.

This document is important and should be read in its entirety.

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Key Information

Offer Price per New Share under the Capital Raising \$0.05 per New Share

Placement Proceeds (before costs) \$1,000,000

Entitlement Offer Proceeds (before costs) Up to approximately \$1 million

Eligible Shareholders' Entitlement under the Entitlement Offer one (1) New Share for 27.29 existing Shares held as at the Record Date.

Number of Shares on issue before Capital Raising 525,707,452

Number of Options on issue before Capital Raising 28,125,961 unlisted

Number of Performance Rights on issue before Capital Raising 35,000,000

New Shares to be issued under the Placement 20,000,000

New Shares to be issued under the Entitlement Offer Up to approximately 20,000,000 (subject to rounding)

Number of Shares on issue at completion of the Capital Raising Up to approximately 565,707,452 (subject to rounding)

Pro forma market capitalisation upon completion of the Capital Raising at the Offer Price \$28.29 million²

Notes:

- 1 Assuming the Placement successfully completes.
- 2 Assuming maximum subscriptions of \$1 million are made under the Entitlement Offer. The above figures assume that no further Shares or other securities are issued prior to the issue of New Shares under the Capital Raising. Shareholders should note that due to rounding of Entitlements under the Entitlement Offer to Shareholdings on the Record Date, among other things, the exact number of New Shares to be issued will not be known until completion of the Entitlement Offer.
- 3 Calculated on the basis that there will be 565,707,452 Shares on issue upon completion of the Capital Raising.

Letter to Shareholders

Dear Shareholder

On behalf of the Board of Resource Mining Corporation Limited (**RMC** or the **Company**), I am pleased to invite you to participate in a pro-rata non-renounceable entitlement offer of one (1) new fully paid ordinary share (**New Share**) for every 27.29 fully paid ordinary shares (**Shares**) held at the Record Date at the Offer Price of \$0.05 per New Share, (the **Entitlement Offer**).

If the Entitlement Offer is fully subscribed for, the Entitlement Offer will raise up to approximately \$1 million (before costs) on the terms outlined in this Prospectus.

The Company is also undertaking an institutional placement of New Shares to professional and sophisticated investors at the Offer Price of \$0.05 per New Share to raise approximately \$1 million (**Placement**). The holders of New Shares issued under the Placement will be eligible to participate in the Entitlement Offer. The Placement is not underwritten.

The proceeds of the Capital Raising will be applied to expedite lithium and nickel exploration at the Company's projects in Tanzania and Finland, as well as to meet the costs of the Capital Raising and for general working capital purposes.

In the short-term we are expecting drilling results from our **Liparamba Nickel project** in Tanzania. The Company is currently completing a 2,000m drilling program to intersect identified nickel bearing sulphides. Field work consisting of mapping, geochemistry, VTEM and AMT surveys have identified at least 6 convergent targets located within 150m from surface, along a highly prospective trend of over 2km in length¹.

In Finland, at the **Kola Lithium project** the Company has identified a 6km corridor² with multiple potential lithium pegmatites, directly south, adjacent and on trend with the under construction Keliber lithium project. Previous boulder sampling returned up to 2.4% Li₂O³, Assays point to the presence of lithium-bearing pegmatites in the northern part of the project, and along trend with Keliber's deposits. Sample KL0084 had the highest lithium value of 5.26% Li₂O, and 27 boulder samples contained more than 2.0% Li₂O. In anticipation of drilling RMC has submitted 2 exploration licenses for approval, which are expected to be approved within the next 3 to 4 months.

Eligible Shareholders under the Entitlement Offer can choose to take up all, part or none of their Entitlement. There is also an opportunity for Eligible Shareholders to apply for more than their Entitlement as part of the Shortfall Offer outlined in **section 5.7**. Further information about how to take up all or part of your Entitlement is set out in **section 5** of this Prospectus.

The Company's largest Shareholder, Kabunga Holdings Pty Ltd (**KHPL**), has agreed to take up its Entitlements in full, in addition to partially underwriting up to \$0.5 million worth of New Shares under the Entitlement Offer. Refer to **sections 11.6** and **11.7** of this Prospectus for further details. Including KHPL, Directors who are Company shareholders, will take up their Entitlements, in full, to the value of \$228,387.

If the Placement successfully completes, none of the Entitlements (other than KHPL's Entitlement) are taken up by Eligible Shareholders and KHPL acquires its maximum underwriting commitment of \$0.5 million worth of New Shares pursuant to its underwriting obligations, and no other amount of the Shortfall is placed, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 24.72% of the Company's undiluted Share capital immediately following completion of the Capital Raising)⁴.

¹ Refer ASX announcements 11 May 2023

² Refer ASX announcements 7 June 2023

³ Refer ASX announcements 11 Jan 2023

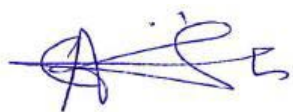
⁴ If the Placement does not successfully complete and no Placement Shares are issued, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 25.63% of the Company's undiluted Share capital immediately following completion of the Capital Raising).

The Entitlement Offer offers New Shares at a 10.71% discount to the last trading price of the Company's Shares on 11 August 2023 (being the last day on which the Company's Shares were traded on ASX before the Entitlement Offer was announced) and a discount of approximately 10.34% to a theoretical ex-rights price of \$0.06⁵ per Share.

Please carefully read this Prospectus in its entirety, and the Company's ASX announcements, and consult your broker, legal, financial or other professional adviser before making your investment decision. In particular, you should read and consider the risk factors in **section 10** of this Prospectus, which contains a summary of some of the key risks associated with an investment in RMC and the New Shares offered under this Prospectus.

If you have any questions in respect of the Entitlement Offer, please call the Company Secretary on +61 8 6245 9438 between 11am and 6:30pm AEST or make contact by email addressed to kellie.davis@automicgroup.com.au during the Offer Period. On behalf of the Board, I encourage you to participate in the Entitlement Offer and thank you for your continued support.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Asimwe Kabunga', with a stylized flourish at the end.

Asimwe Kabunga
Executive Chairman
Resource Mining Corporation Limited

⁵ The Theoretical Ex-Rights Price (TERP) is the theoretical price at which the Company's shares should trade immediately after the ex-date for the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not equate to TERP. TERP is calculated by reference to the Company's closing price of \$0.056 on 11 August 2023. The TERP calculation includes New Shares issued under the Placement.

1 Key Dates

Announcement of Offers	Wednesday, 16 August 2023
Lodgement of Prospectus with ASIC and ASX	Wednesday, 16 August 2023
'Ex' date	Friday, 18 August 2023
Settlement of the Placement	Friday, 18 August 2023
Issue of Placement Shares	Friday, 18 August 2023
Record Date	7.00pm (AEST time) on Monday, 21 August 2023
Last day to despatch of Prospectus and Entitlement and Acceptance Form	Thursday, 24 August 2023
Offers open	Thursday, 24 August 2023
Entitlement Offer closes	5.00pm (AEST time) on Monday, 4 September 2023
Announcement of results under Entitlement Offer	Monday, 11 September 2023
Issue and allotment New Shares under the Entitlement Offer	Monday, 11 September 2023
Normal trading of New Shares issued under the Entitlement Offer expected to commence on ASX	Tuesday, 12 September 2023
Last date by which New Shares (if any) may be issued under the Shortfall Offer	Monday, 4 December 2023

Note:

1. All dates (other than the date of lodgement of this Prospectus with ASIC) are indicative only and Eligible Shareholders are encouraged to submit their Applications as early as possible. The Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary the dates of the Offers, including extending the Closing Date or accepting late Applications, either generally or in particular cases, without notice. Any extension of the Closing Date will have a consequential effect on the Allotment Date of New Securities.
2. The Company also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares under the Entitlement Offer. In that event, the relevant Application Monies (without interest) will be returned in full to the Applicant.

2 Investment Overview

This information is a selective overview only. It is not intended to provide all information that investors intending to apply for New Shares offered pursuant to this Prospectus may require. Prospective investors should read this Prospectus in full before deciding whether to invest in New Shares.

Question	Response	Where to find more information
The Entitlement Offer		
What is the Entitlement Offer?	<p>The Entitlement Offer is a non-renounceable pro-rata entitlement offer of New Shares in the Company.</p> <p>Under the Entitlement Offer, all Eligible Shareholders are being offered the opportunity to acquire one (1) New Share for every 27.29 Shares held at the Record Date at a price of \$0.05 per New Share.</p>	Section 4.1
How much will be raised from the Entitlement Offer?	The Company is seeking to raise up to approximately \$1 million (before costs).	Section 7
What is the purpose of the Entitlement Offer and how will the funds raised be used?	The proceeds of the Entitlement Offer will be applied to expedite lithium and nickel exploration at the Company's projects in Tanzania and Finland, as well as to meet the costs of the Entitlement Offer and for general working capital purposes.	Section 7
Are the Company's Directors participating in the Entitlement Offer?	Yes, the Company's Directors who are Company Shareholders, will take up their Entitlements, in full, to the value of \$228,387.	Section 11.9
Is the Entitlement Offer underwritten?	<p>The Entitlement Offer is partially underwritten by KHPL to an amount of \$0.5 million.</p> <p>The underwriting is subject to the terms and conditions set out in section 11.6.</p>	Section 11.6
How did the Company choose the underwriter?	<p>Prior to appointing KHPL as underwriter to the Entitlement Offer, the Company approached several third party professional underwriters to ascertain the terms on which those third parties might have been prepared to underwrite the Entitlement Offer. These third parties either indicated that they were not willing to underwrite the Entitlement Offer or were only prepared to underwrite the Entitlement Offer on terms that were less favourable to the Company than the terms on which KHPL was prepared to offer.</p> <p>Accordingly, the Directors (excluding Asimwe Kabunga) ultimately resolved to appoint KHPL as underwriter. Those Directors are of the view that the underwriting fees agreed with KHPL are in line with industry standards. The Underwriting Agreement itself was negotiated and agreed with KHPL at arm's length.</p> <p>The Directors (excluding Asimwe Kabunga) consider, having regard to all available options, that entry into the Underwriting Agreement provides the Company with the highest degree of certainty in the time available that the Entitlement Offer will be successful.</p>	Section 11.6
What is my Entitlement?	Each Eligible Shareholder is entitled to subscribe for one (1) New Share for every 27.29 Shares held on the Record Date of 7.00pm (AEST time) on Monday, 21 August 2023 at the Offer Price of \$0.05 per New Share.	Section 4.1 and Entitlement and Acceptance Form

	Your Entitlement is set out on the personalised Entitlement and Acceptance Form.	
What is the Offer Price?	The Offer Price for New Shares subscribed for under the Entitlement Offer is \$0.05 per New Share.	Section 4.1
How to participate in the Entitlement Offer		
Am I an Eligible Shareholder and able to participate in the Entitlement Offer?	<p>Eligible Shareholders are those persons who:</p> <ul style="list-style-type: none"> (a) are registered as a holder of Shares as at 7.00pm (AEST time) on the Record Date; (b) have a registered address in Australia, New Zealand, Tanzania, the United Arab Emirates (excluding financial zones), Hong Kong or Switzerland or are, in the opinion of the Company, otherwise eligible under all applicable securities laws to receive an offer of New Shares under the Entitlement Offer; and (c) are not in the United States. 	Section 5.1
What are the alternatives for Eligible Shareholders under the Entitlement Offer?	<p>An Eligible Shareholder may:</p> <ul style="list-style-type: none"> (a) take up all of their Entitlement; (b) take up all of their Entitlement and apply for Additional Shares; (c) take up part of their Entitlement and allow the balance to lapse; or (d) take no action and allow their Entitlement to lapse 	Section 5.3
How do I accept all or part of the Entitlement Offer?	<p>If you are an Eligible Shareholder and you wish to take up all or part of your Entitlement, you must make payment by BPAY® in accordance with the instructions on your personalised Entitlement and Acceptance Form accompanying this Prospectus (which can be obtained from the Entitlement Offer Website at www.computersharecas.com.au/rmioffer).</p> <p>Payment by Electronic Funds Transfer (EFT) is only available to non-Australian resident Eligible Shareholders.</p> <p>Application Monies must be received by 5.00pm (AEST time) on Monday, 4 September 2023.</p>	Sections 5.4, 5.5 and 5.9
Can I withdraw my application?	Cooling-off rights do not apply to an investment in New Shares under the Offers. You cannot withdraw your Application or payment once it has been accepted unless permitted to do so in accordance with the Corporations Act.	Section 5.10
Can Eligible Shareholders apply for New Shares in excess of their Entitlement?	<p>Yes. Eligible Shareholders (other than Directors, KHPL and any other person to whom Listing Rule 10.11 applies) may also apply for Additional Shares offered under the Shortfall Offer, regardless of the size of their present holding. However, there may be few or no Additional Shares available for issue depending upon the level of take up of Entitlements by Eligible Shareholders.</p> <p>There is no guarantee that you will receive any or all of the Additional Shares you apply for and the Company will cap Eligible Shareholders' entitlement to Additional Shares such that no Eligible Shareholder's interest will exceed 19.99% on completion of the Entitlement Offer, as a result of the Entitlement Offer.</p> <p>Allocation and allotment of any New Shares under the Shortfall Offer applied for will be made in accordance with the policy</p>	Section 5.7

described in **section 5.7**.

Further details of the Entitlement Offer

Can I trade my Entitlement?	No, the Entitlement Offer is non-renounceable. This means that the Entitlements of Eligible Shareholders to subscribe for New Shares under this Prospectus are not transferable and there will be no trading of rights on ASX.	Section 4.3
What will be the effect of the Entitlement Offer on the control of the Company?	<p>The effect of the Entitlement Offer on the control of the Company will vary with the level of Entitlements taken up by Eligible Shareholders under the Entitlement Offer, the number of New Shares that are taken up pursuant to the Underwriting Agreement, and the number of New Shares issued under the Shortfall Offer.</p> <p>The Company's largest Shareholder, KHPL, has agreed to take up its Entitlements in full, in addition to partially underwriting up to \$0.5 million worth of New Shares under the Entitlement Offer.</p> <p>If the Placement successfully completes, none of the Entitlements (other than KHPL's Entitlement) are taken up by Eligible Shareholders and KHPL acquires its maximum underwriting commitment of \$0.5 million worth of New Shares pursuant to its underwriting obligations, and no other amount of the Shortfall is placed, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 24.72% of the Company's undiluted Share capital immediately following completion of the Capital Raising).⁶</p>	Section 2
What are the key risks of taking up my Entitlement?	<p>The Directors recommend that potential investors carefully consider this Prospectus and consult their professional advisors before deciding whether to apply for the New Shares pursuant to this Prospectus.</p> <p>Some of the key risks of investing in the Company include:</p> <p>Exploration Risk</p> <p>Exploration is inherently risky and there is no assurance that it will be successful. The Company's ability to develop a mining operation will depend to a significant degree on the success of its exploration programs.</p> <p>Exploration costs</p> <p>The exploration costs of the Company as summarised in section 7.1 are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainty, and accordingly, the actual costs may materially differ from the estimates and assumptions.</p> <p>Control implications</p> <p>If the Placement successfully completes, none of the Entitlements (other than KHPL's Entitlement) are taken up by Eligible Shareholders and KHPL acquires its maximum underwriting commitment of \$0.5 million worth of New Shares pursuant to its underwriting obligations, and no other amount of the Shortfall is placed, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 24.72% of the Company's undiluted Share capital immediately following completion of the Capital Raising).⁷</p>	Sections 3 and 10

⁶ If the Placement does not successfully complete and no Placement Shares are issued, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 25.63% of the Company's undiluted Share capital immediately following completion of the Capital Raising).

⁷ If the Placement does not successfully complete and no Placement Shares are issued, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 25.63% of the Company's undiluted Share capital immediately following completion of the Capital Raising).

Tenure

The Company requires permits from regulatory authorities to authorise the Company's activities. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with its activities.

The Company does not hold all material authorisations required to undertake its exploration program in Finland. However, the Company is unaware of any circumstances that would prevent the various licence applications applied for in Finland from being granted, in due course. However, the consequence of being denied the applications could be significant. However, the consequence of being denied the applications could be significant.

The Company does hold all material authorisations required to undertake its exploration program in Tanzania.

Future Funding Requirements

The Company's ability to successfully access the equity capital markets may depend on factors which are outside of the control of the Company. The Company will require significant further funding to continue to operate in the future and additional funding may be raised by the Company via the issues of equity, debt or a combination of debt and equity or asset sales.

There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. If the Company is unable to obtain additional funding as needed, it may be required to reduce, delay or suspend its activities and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern or remain solvent.

Country Risk

The Company is subject to the risks associated with operating in foreign country. Any future material adverse changes in government policies or legislation that affect ownership, mineral exploration, development or mining activities in the country which the Company operates, may affect the activities of the Company.

Underwriting

If certain events occur, KHPL may terminate the Underwriting Agreement. Termination of the Underwriting Agreement (whether by KHPL termination if a termination event occurred, or if KHPL were to otherwise default in respect of any of its obligations) may have an adverse impact on the proceeds capable of being raised under the Entitlement Offer and the Company's sources of funding. If the Underwriting Agreement is terminated, and the Entitlement Offer and any Shortfall Offer is not fully subscribed for, the Company would need to find urgent and alternative funding to complete and settle drilling costs in Tanzania, as well as to meet the costs of the Entitlement Offer and its general working capital requirements.

This list of risks is not exhaustive.

An overview of the key risk factors are set out in **section 3** and further details regarding the risk factors affecting an investment in the Company are discussed in **section 10** of this Prospectus.

What is the minimum subscription under the Entitlement Offer?	There is no minimum subscription amount for the Entitlement Offer.	Section 5.12
What are the tax implications of participating	Taxation implications will vary depending upon the specific circumstances of individual Shareholders. Investors should obtain	Section 1.1

in the Entitlement Offer?	their own professional advice as to the particular taxation treatment which will apply to them.	
What is the Company's dividend policy? Company	<p>The Company does not expect to pay dividends in the near future as its focus will primarily be on growing the existing business.</p> <p>Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on matters such as the availability of distributable earnings, the operating results and financial condition of the Company, future capital requirements, general business and other factors considered relevant by the Directors. The Directors do not provide any assurance in respect of the future payment of dividends by the Company (nor the level of franking of, or conduit foreign income attaching to, any future dividends paid by the Company).</p>	Section 8.7
How can I obtain further information?	<p>Shareholders with registered addresses in Australia, New Zealand, Tanzania, the United Arab Emirates (excluding financial zones), Hong Kong or Switzerland can obtain a copy of this Prospectus and a personalised Entitlement and Acceptance Form during the Offer Period from the Entitlement Offer Website.</p> <p>Paper copies of this Prospectus and an Application Form can be obtained free of charge during the Offer Period please call the Company Secretary on +61 8 6245 9438 between 11am and 6:30pm AEST or make contact by email addressed to kellie.davis@automicgroup.com.au during the Offer Period.</p> <p>If you access the electronic version of this Prospectus, you should ensure that you view and read the entire Prospectus and that you have received the entire Prospectus accompanied by the Application Form.</p>	-
What are the Company's plans for 2023?	<p>In the short-term we are expecting drilling results from our Liparamba Nickel project in Tanzania. The Company is currently completing a 2,0000 m drilling program to intersect identified nickel bearing sulphides. Field work consisting of mapping, geochemistry, VTEM and AMT surveys have identified at least 6 convergent targets located within 150m from surface, along a highly prospective trend of over 2km in length⁸.</p> <p>In Finland, at the Kola Lithium project the Company has identified a 6km corridor⁹ with multiple potential lithium pegmatites, directly south, adjacent and on trend with the under construction Keliber lithium project. Previous boulder sampling returned up to 2.4% Li₂O¹⁰. Assays point to the presence of lithium-bearing pegmatities in the northern part of the project, and along trend with Keliber's deposits. Sample KL0084 had the highest lithium value of 5.26% Li₂O, and 27 boulder samples contained more than 2.0% Li₂O. In anticipation of drilling RMC has submitted 2 exploration licenses for approval, which are expected to be approved within the next 3 to 4 months.</p>	Section 6.5
What are the key dependencies of the Company?	<p>The key dependencies of the Company are:</p> <ul style="list-style-type: none"> • ongoing access to capital for project exploration and development; • exploration success by the Company at the Projects; • maintaining existing and securing additional consents and approvals required to carry out exploration activities; 	Section 6.6

⁸ Refer ASX announcements 11 May 2023

⁹ Refer ASX announcements 7 June 2023

¹⁰ Refer ASX announcements 11 Jan 2023

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- retaining and recruiting key personnel skilled in the mining and resources sector;
 - maintaining a social licence to operate;
 - sufficient worldwide demand for nickel, lithium and other battery cathode minerals;
 - the Company being able to deliver nickel, lithium and other battery cathode mineral products sought by end users; and
 - the market price of nickel, lithium and other battery cathode minerals remaining higher than the Company's costs of any future production (assuming successful exploration and development by the Company).

Placement

What is the Placement?

The Company is undertaking an institutional placement of New Shares to professional and sophisticated investors at the Offer Price of \$0.05 per New Share to raise approximately \$1 million.

The Placement utilises the Company's existing placement capacity under ASX Listing Rule 7.1, and is expected to complete on Friday 18 August.

The Placement is not underwritten.

The offer of New Shares under the Placement is not being made under this Prospectus.

Section 4

3 Key Risks

Investors should be aware that subscribing for New Shares in the Company involves a number of risks, many of which are outside the control of the Company. The below and other risks set out in **section 10** may affect the value of the New Shares in the future, and investing in the Company should be considered speculative. Investors should consider consulting their professional advisers before deciding whether to apply for New Shares under this Prospectus.

Risk	Description	Where to find more information
Exploration Risk	<p>Exploration is inherently risky and there is no assurance that it will be successful. The Company's ability to develop a mining operation will depend to a significant degree on the success of its exploration programs.</p> <p>The Company's mineral properties have had minimal exploration undertaken to date, and potential investors should understand that mineral exploration is speculative and a high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company.</p> <p>There can be no assurance that exploration of current or future exploration properties that may be acquired in the future, will result in the discovery of an economic mineral resource. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.</p>	Section 10
Exploration costs	<p>The exploration costs of the Company as summarised in section 7.1 are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainty, and accordingly, the actual costs may materially differ from the estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely impact the Company's viability.</p> <p>Additional costs may need to be incurred that has not been considered by the Company. Although the Company is not aware of any such additional costs, if such expenditure is subsequently incurred, this may adversely affect the activities of the Company.</p>	Section 10
Control implications	<p>The effect of the Entitlement Offer on the control of the Company will vary with the level of Entitlements and Additional Shares taken up by Eligible Shareholders and the number of New Shares that are taken up by KHPL (as underwriter) in the event that Eligible Shareholders do not take up their full Entitlements.</p> <p>If the Placement successfully completes, none of the Entitlements (other than KHPL's Entitlement) are taken up by Eligible Shareholders and KHPL acquires its maximum underwriting commitment of \$0.5 million worth of New Shares pursuant to its underwriting obligations, and no other amount of the Shortfall is placed, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 24.72% of the Company's undiluted Share capital immediately following completion of the Capital Raising).¹¹</p> <p>Refer to sections 5.7, 7.5, 11.6 and 11.7 for further details.</p>	Section 10

¹¹ If the Placement does not successfully complete and no Placement Shares are issued, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 25.63% of the Company's undiluted Share capital immediately following completion of the Capital Raising).

Tenure	<p>The Company requires permits from regulatory authorities to authorise the Company's activities. The grant of permits approvals and licences are, as a practical matter, subject to the discretion of Government agencies and/or officials and, in some cases, require the approval of or consultation with the local community. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with its activities.</p> <p>Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the Company's projects and accordingly the loss of opportunity to develop any mineral resources on that tenement.</p> <p>It is the Company's intention to satisfy the conditions that apply to its Permits. However, if the conditions that apply to a tenement are not satisfied, the Company may be subject to penalties or forfeiture applications, which could have a material adverse effect on the Company's prospects and the value of its assets. If a tenement is not renewed for any reason, the Company may suffer damage through loss of the opportunity to develop and discover any mineral resources on that tenement.</p> <p>The Company does not hold all material authorisations required to undertake its exploration program in Finland. The Company is unaware of any circumstances that would prevent the various licence applications applied for in Finland from being granted. However, the consequence of being denied the applications could be significant.</p> <p>The Company does hold all material authorisations required to undertake its exploration program in Tanzania, as confirmed with the United Republic of Tanzania Mining Commission.</p>	Section 10
Project Dilution	<p>Tanzanian Government free carry</p> <p>The Tanzanian Government is entitled to a non-dilutable free carried interest of not less than 16% in the capital of a Tanzanian mining company that conducts mining operations under a mining licence or special mining licence. As at the date of this Prospectus, the Tanzanian Government does not currently own any shares in the Company or in any of the Company's Tanzanian subsidiaries</p> <p>If the Tanzanian Government were to exercise its right to its 16% free carry, the Company's interest in the relevant project will be diluted and the Company's potential economic benefit from the project will be reduced.</p> <p>Tanzanian local participation</p> <p>Under Tanzanian mining regulations, there is a requirement that an indigenous Tanzanian company must have at least a 5% equity interest (not a free carried interest) in order for a company to qualify for the grant of a mining licence (Local Participation Requirement).</p> <p>Should the Company seek the issuance of a mining licence, compliance with the Local Participation Requirement would be necessary and the effect will be to dilute the Company's interest in the relevant project. This would reduce the Company's potential economic benefit from the relevant project.</p>	Section 10
Future Funding Requirements	<p>The Company's ability to successfully access the equity capital markets may depend on factors which are outside of the control of the Company. The Company will require significant further funding to continue to operate in the future and additional funding may be raised by the Company via the issues of equity, debt or a combination of debt and equity or asset sales.</p> <p>Any additional equity financing will dilute shareholdings. Debt financing, if available, may involve restrictions on future financing, the granting of</p>	Section 10

	<p>security over the Company's assets as well as a range of potentially restrictive covenants.</p> <p>There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. If the Company is unable to obtain additional funding as needed, it may be required to reduce, delay or suspend its activities and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern or remain solvent.</p>	
Country Risk	<p>The Company is subject to the risks associated with operating in foreign country. Any future material adverse changes in government policies or legislation that affect ownership, mineral exploration, development or mining activities in the country which the Company operates, may affect the activities of the Company.</p> <p>In particular, the Tanzania Government has previously experienced, and may in future experience, significant political instability and economic and fiscal issues, some or all of which could directly and indirectly affect the Tanzanian economy and accordingly the Company.</p> <p>The Company carries out activities in Tanzania and there are risks attached when operating developing country like Tanzania which are not necessarily present in a developed country like Australia or Finland. These risks vary but may include economic, social or political instability or change, hyperinflation, currency non-convertibility or instability and changes of (or the interpretation of) law affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, labour relations as well as government control over natural resources or government regulations that require the employment of local staff or contractors or require other benefits to be provided to local residents or nationalisation or expropriation of assets. The Company may also be hindered or prevented from enforcing its rights with respect to a governmental instrumentality. Any of these factors could have a dramatic effect on the value of the Company's assets located in Tanzania.</p>	Section 10
Legal Recourse Risk	<p>Tanzania's legal system is less developed than more established countries like Australia or Finland. The commitment from local business people, government officials and the judicial system to abide by legal requirements and negotiated agreements may be more uncertain, creating particular concerns with respect to licences and agreements for business. These may be susceptible to revision or cancellation and legal redress may be uncertain or delayed. There can be no assurance that legal arrangements with the Company will not be adversely affected by the actions of the government authorities or others.</p>	Section 10
Underwriting	<p>The Company has entered into the Underwriting Agreement under which KHPL has agreed to partially underwrite the Entitlement Offer, subject to the terms and conditions of the Underwriting Agreement (see the summary of the key terms and conditions set out in section 11.6 of this Prospectus).</p> <p>If certain events occur, KHPL may terminate the Underwriting Agreement. Termination of the Underwriting Agreement (whether by KHPL termination if a termination event occurred, or if KHPL were to otherwise default in respect of any of its obligations) may have an adverse impact on the proceeds capable of being raised under the Entitlement Offer and the Company's sources of funding. If the Underwriting Agreement is terminated, and the Entitlement Offer and any Shortfall Offer is not fully subscribed for, the Company would need to find urgent and alternative funding to complete and settle drilling costs in Tanzania, as well as to meet</p>	Section 10

	the costs of the Entitlement Offer and its general working capital requirements	
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4 Details of the Offers

The Company is making separate offers pursuant to this Prospectus. The Offers are made with disclosure under this Prospectus and are made on the terms, and subject to the conditions, set out in this Prospectus. The purpose of the Offers and the use of funds raised pursuant to the Offers are set out in **section 7**.

In addition to the Offers, the Company is undertaking an institutional placement of New Shares to professional and sophisticated investors at the Offer Price of \$0.05 per New Share to raise approximately \$1 million.

The Placement utilises the Company's existing placement capacity under ASX Listing Rule 7.1, and is expected to complete on Friday 18 August 2023.

The Placement is not underwritten.

The offer of New Shares under the Placement is not being made under this Prospectus.

References to "you" in this **section 4** are references to Eligible Shareholders.

4.1 Entitlement Offer

The Entitlement Offer is a non-renounceable entitlement offer of up to approximately 20,000,000 New Shares at an Offer Price of \$0.05 per New Share, on the basis of one (1) New Share for every 27.29 existing Shares held by Eligible Shareholders at 7.00pm (AEST time) on Monday, 21 August 2023 (**Record Date**), to raise up to approximately \$1 million (before costs).

The Entitlement Offer is non-renounceable, meaning that Entitlements cannot be traded on ASX, nor can they be sold, transferred or otherwise disposed of, and any Entitlements not taken up will lapse and no value will be received for them.

The purpose of the Entitlement Offer and the intended use of funds raised are set out in **section 7**.

The Company's largest Shareholder, KHPL, has agreed to take up its Entitlements in full, in addition to partially underwriting up to \$0.5 million worth of New Shares under the Entitlement Offer. Refer to **sections 11.6** and **11.7** of this Prospectus for further details.

Based on the capital structure of the Company as at the date of this Prospectus (and subject to rounding and assuming no existing Options or Performance Rights are converted to Shares prior to the Record Date) a maximum of 20,000,000 New Shares will be issued pursuant to the Entitlement Offer to raise approximately \$1 million (before costs).

All New Shares issued under the Entitlement Offer will rank equally with the Shares on issue as at the date of this Prospectus. For further information regarding the rights and liabilities attaching to the New Shares, please see **section 9**.

If you are an Eligible Shareholder that has received this Prospectus, the number of New Shares to which you are entitled (your **Entitlement**) will be shown on your personalised Entitlement and Acceptance Form. Your personalised Entitlement and Acceptance Form will be provided to you via the Entitlement Offer Website, or you may request that a paper Prospectus and Entitlement and Acceptance Form be mailed to you. If you have more than one registered holding of Shares,

you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding.

An investment in New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company, including possible loss of income and principal invested. Some of these risks are outlined in **section 10**. The Company does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from the Company or any particular tax treatment.

You should consider the Entitlement Offer in light of your particular investment objectives and circumstances, and consult with your stockbroker, accountant, financial adviser, taxation adviser or other independent professional adviser if you have any queries or are uncertain about any aspects of the Entitlement Offer.

4.2 Shortfall Offer

New Shares not validly applied for by Eligible Shareholders under their Entitlement, together with any New Shares that would have been offered to Ineligible Shareholders under the Entitlement Offer if they had been entitled to participate in the Entitlement Offer, will form the Shortfall Offer (**Shortfall Securities**).

The Directors reserve the right at their discretion to place any Shortfall Securities within three months after the Closing Date of the Entitlement Offer, including to those Eligible Shareholders who apply for Additional Shares.

The Shortfall Offer is a separate offer made pursuant to this Prospectus, on the same terms and conditions as the Entitlement Offer, except as set out in this Prospectus, and will remain open for up to three months from the Closing Date. The issue price for each New Share to be issued under the Shortfall Offer will be \$0.05, being the same Offer Price as under the Entitlement Offer.

Any investor who is not an Eligible Shareholder at the Record Date and who the Company invites to participate in the Shortfall Offer will need to follow the procedure advised to them by the Company for applications under the Shortfall Offer.

4.3 Non-renounceable offer

The Entitlement Offer is non-renounceable, meaning that Entitlements are not able to be traded or transferred, and any Entitlements not taken up will lapse and no value will be received for them.

4.4 Rounding and determining Entitlements

All Entitlements will be rounded up to the nearest whole number of New Shares.

However, the Company reserves the right (in its absolute discretion) to reduce the number of New Shares allocated to Eligible Shareholders, or persons claiming to be Eligible Shareholders, if their claims prove to be overstated or if the Company considers that holdings have been split or otherwise acquired in order to take advantage of rounding of Entitlements. The Company reserves the right to aggregate holdings held by associated Shareholders for the purpose of calculating Entitlements.

4.5 Allotment of New Shares

New Shares issued under the Entitlement Offer will be allotted on the Allotment Date, expected to be Monday, 11 September 2023. However, if the Closing Date is extended, the date for allotment may also be extended.

It is the responsibility of each Applicant to confirm their holding before trading in New Shares. Any Applicant who sells New Shares before receiving confirmation of their holding in the form of their holding statement will do so at their own risk. The Company disclaims all liability, whether in negligence or otherwise, to persons who trade New Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by the Company, the Share Registry, or otherwise, or who otherwise purport to trade New Shares in error or which they do not hold or are not entitled to.

The Company has applied or will apply to ASX for quotation of the New Shares to be issued under this Prospectus on ASX within seven days after the date of this Prospectus. Subject to approval being granted, it is expected that normal trading of the New Shares issued under the Entitlement Offer will commence on Tuesday, 12 September 2023. If ASX does not permit quotation of the New Shares within three months from the date of this Prospectus, none of the New Shares will be issued and all Applications will be dealt with in accordance with the Corporations Act, including the refund of all Application Monies in full without interest.

4.6 Withdrawal of the Entitlement Offer

The Company reserves the right to withdraw the Entitlement Offer at any time, in which case the Company will refund Application Monies in relation to New Shares not already issued in accordance with the Corporations Act and will do so without interest.

5 How to participate in the Entitlement Offer

5.1 Eligibility to participate in the Entitlement Offer

Participation in the Entitlement Offer is optional, subject to the eligibility criteria set out below and the terms and conditions of this Prospectus. The Entitlement Offer is only open to Eligible Shareholders.

Eligible Shareholders are those persons who:

- (a) are registered as a holder of Shares as at 7.00pm (AEST time) on the Record Date;
- (b) have a registered address in Australia, New Zealand, Tanzania, the United Arab Emirates (excluding financial zones), Hong Kong or Switzerland or are, in the opinion of the Company, otherwise eligible under all applicable securities laws to receive an offer of New Shares under the Entitlement Offer; and
- (c) are not located in the United States and are not acting for the account or benefit of a person in the United States (to the extent that such Shareholders hold shares for the account or benefit of such person in the United States).

5.2 Ineligible Shareholders

Shareholders who are not Eligible Shareholders are Ineligible Shareholders.

The Company has determined, in reliance on ASX Listing Rule 7.7.1, that it would be unreasonable to extend the Entitlement Offer to Ineligible Shareholders having regard to the:

- 1. small number of Ineligible Shareholders;
- 2. small number and value of the New Shares which would be offered to Ineligible Shareholders if they were Eligible Shareholders; and
- 3. cost of complying with the legal and regulatory requirements in the respective overseas jurisdictions.

Accordingly, the Entitlement Offer is not being extended to any Shareholders outside Australia, New Zealand, Tanzania, the United Arab Emirates (excluding financial zones), Hong Kong or Switzerland unless, in the opinion of the Company, that Shareholder would be eligible under all applicable securities laws to receive an offer of New Shares under the Entitlement Offer.

The Entitlement Offer is not available to any person in the United States or any person acting for the account or benefit of a person in the United States.

The Company reserves the right to determine whether a Shareholder is an Eligible Shareholder or an Ineligible Shareholder.

The Company will notify all Ineligible Shareholders of the Entitlement Offer and advise that the Company is not extending the Entitlement Offer to those Shareholders.

5.3 What are the options available to Eligible Shareholders?

Option	Information
Take up all of your Entitlement	See section 5.4
Take up all of your Entitlement and apply for Additional Shares	See sections 5.4 and 5.7.
Take up part of your Entitlement and allow the balance to lapse	See section 5.5.
Take no action and allow your Entitlement to lapse	See section 5.6.

The Company reserves the right (in its absolute discretion) to reject any Application Form that is not correctly completed or that is received after the Closing Date.

If you are in any doubt about the Entitlement Offer, whether you should participate in the Entitlement Offer or how such participation will affect you, you should seek independent financial and taxation advice before making a decision as to whether or not to take up any New Shares the Entitlement Offer.

5.4 Take up all of your Entitlement

Eligible Shareholders who wish to take up all of their Entitlement should:

- (a) read this Prospectus in full;
- (b) consider the risks associated with the Entitlement Offer, as summarised in **section 10**, in light of their personal circumstances;
- (c) decide whether to participate in the Entitlement Offer; and
- (d) make payment and apply for New Shares in accordance with **section 5.9**.

The Company will treat you as applying for as many New Shares as your payment will pay for in full. The Company's decision on the number of New Shares to be issued to you will be final.

5.5 Take up part of your Entitlement and allow the balance to lapse

Eligible Shareholders may accept their Entitlement in part and allow the balance to lapse. If you are an Eligible Shareholder and only wish to accept part of your Entitlement, you should follow the steps in **section 5.4** above (but only make payment and apply for the number of New Shares you wish to acquire).

If the Company receives an amount that is less than the Offer Price multiplied by your Entitlement (**Reduced Amount**), your payment will be treated as an Application for as many New Shares as your Reduced Amount will pay for in full.

If you do not take up all of your Entitlement in accordance with the instructions set out above, any New Shares that you would have otherwise been entitled to under the Entitlement Offer will become Shortfall Securities. See **section 4.2** for further details.

5.6 Entitlements not taken up and Ineligible Shareholders

If you are an Eligible Shareholder and you do not wish to take up your Entitlement, do nothing.

If you do nothing, or if you are an Ineligible Shareholder, the New Shares representing your Entitlement will form part of the Shortfall.

Eligible Shareholders who do not take up their Entitlements in full, and Ineligible Shareholders, will not receive any amounts in respect of the Entitlements that they do not take up, and will have a reduced (ie diluted) percentage Shareholding in the Company after the implementation of the Entitlement Offer.

If you have any doubt about how you should deal with your Entitlements, you should seek professional advice from an adviser who is licensed by ASIC to give that advice before making any investment decision.

5.7 Applying for Additional Shares

Eligible Shareholders (other than, in connection with the Shortfall Offer, a Director, KHPL or any other person to whom Listing Rule 10.11 applies) may, in addition to taking up their Entitlement in full, apply for Additional Shares in excess of their Entitlement from any Shortfall that becomes

available. Payment for any New Shares which is in excess of your Entitlement must be made in the same manner as described in **section 5.4** of this Prospectus.

In order to apply for Additional Shares you must be an Eligible Shareholder and must have first taken up your Entitlement in full.

Amounts received by the Company in excess of the Offer Price multiplied by your Entitlement (**Excess Amount**) will be treated as an Application to apply for as many additional Shares as your Excess Amount will pay for in full.

Any New Shares which are in excess of an Eligible Shareholder's Entitlement will be limited to the extent that there are New Shares that have not been taken up by Eligible Shareholders pursuant to their Entitlements or would otherwise have been offered to Ineligible Shareholders if they had been entitled to participate in the Entitlement Offer.

The right to receive New Shares which are in excess of an Eligible Shareholder's Entitlement will be determined by the Company in its sole discretion. Eligible Shareholders who subscribe for New Shares which are in excess of their Entitlement may not be issued any or all of those excess New Shares applied for. The Company's decision on the allocation of the Shortfall will be final.

It is possible that there will be few or no Additional Shares available for issue, depending on the level of take up of Entitlements by Eligible Shareholders. There is also no guarantee that, in the event Additional Shares are available for issue, they will be allocated to all or any of the Eligible Shareholders who have applied for them.

It is an express term of the Entitlement Offer that Applicants for Additional Shares will be bound to accept a lesser number of Additional Shares allocated to them than applied for if so allocated. If a lesser number of Additional Shares is allocated to them than applied for, excess Application Monies will be refunded without interest. The Company reserves the right to scale back any Applications for Additional Shares in its absolute and sole discretion. When determining the amount (if any) by which to scale back an Application, the Company may take into account a number of factors, including the size of the Applicant's Shareholding in the Company, the extent to which the Applicant has sold or bought Shares in the Company before and after both the announcement of the Entitlement Offer and the Record Date, as well as when the Application was made.

The Company shall allot and issue any New Shares under the Shortfall Offer in accordance with the allocation policy set out below. The allocation will also be done in a manner which will ensure that no Shareholder or other investor will, as a consequence of being issued any New Shares under the Shortfall Offer, hold a relevant interest of more than 19.99% of all of the Shares in the Company after the Entitlement Offer.

Allocation and allotment of any New Shares under the Shortfall Offer applied for will be made in accordance with the following policy:

- (a) The Company will allocate New Shares to Eligible Shareholders that have applied to take up their Entitlements and in addition have indicated that they wish to take up Additional Shares under the Shortfall Offer.
- (b) Once the Company has exhausted the allotment and allocation of Additional Shares to Eligible Shareholders under the Shortfall Offer, the Company will call on KHPL (as underwriter) to take up New Shares that have not already been taken up under the Entitlement Offer or the Shortfall Offer (noting that KHPL has agreed to partially underwrite the Entitlement Offer— see **section 11.6** for more details). New Shares taken up by KHPL (as underwriter) will be issued at approximately the same time as all other New Shares are issued under the Entitlement Offer.

- (c) No person to whom Listing Rule 10.11 applies in respect of the Shortfall Offer will be eligible to participate in the Shortfall Offer.
- (d) To the extent there remains a Shortfall after completing the allocation process referred to in paragraphs (a) and (b) above, the Directors reserve the right at their discretion to invite investors to apply for some or all of the Shortfall within three months after the Closing Date of the Entitlement Offer.
- (e) The Company will not allocate or issue New Shares under the Shortfall Offer where it is aware that to do so would result in a breach of the Corporations Act, the Listing Rules or any other relevant regulation or law. Eligible Shareholders wishing to apply for Additional Shares under the Shortfall Offer must consider whether or not the issue of the Additional Shares applied for would breach the Corporations Act, the Listing Rules or any other relevant regulation or law having regard to their own circumstances.

5.8 Opening and Closing Dates

The Entitlement Offer and the Shortfall Offer will be open for receipt of acceptances on the date the Company announces to ASX that despatch of this Prospectus to Eligible Shareholders has occurred.

The Entitlement Offer will remain open until 5.00pm (AEST time) on Monday, 4 September 2023. The Company reserves the right to reject any Application that is received after this date. Any Application Monies for New Shares which are received after the Closing Date and which are rejected, will be refunded (without interest) as soon as practicable.

The Shortfall Offer will remain open for up to three months after the close of the Entitlement Offer.

The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to vary these dates without prior notice, including to extend the Closing Date, or to accept late applications, or to delay or withdraw the Offers made under this Prospectus. If an Offer made under this Prospectus is withdrawn, all Application Monies for New Shares under that Offer which have not been issued will be refunded (without interest) as soon as practicable.

5.9 Payment of Application Monies

In order to take up all or part of your Entitlement as an Eligible Shareholder, you should make payment by BPAY®.

Payment by BPAY®

For payment by BPAY®, please follow the instructions on your personalised Entitlement and Acceptance Form (which can be obtained from the Entitlement Offer Website at www.computersharecas.com.au/rmioffer). You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

Payment should be made for the number of New Shares you wish to take up. If you wish to take up all of your Entitlement and apply for Additional Shares, you must include in your payment an amount equal to the number of Additional Shares you wish to apply for.

If you are paying by BPAY®, please make sure you use the specific Biller Code and your unique Customer Reference Number (**CRN**) on your personalised Entitlement and Acceptance Form. If you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding your Application will not be recognised as valid.

Eligible Shareholders who do not hold an account with an Australian financial institution that

supports BPAY® transactions will not be able to make a payment using BPAY®, in this case please call the Company Secretary on +61 8 6245 9438 between 11am and 6:30pm AEST or make contact by email addressed to kellie.davis@automicgroup.com.au during the Offer Period, for alternative payment methods.

Please note that if you choose to pay by BPAY® payment:

- (a) you do not need to submit the personalised Entitlement and Acceptance Form, but are deemed to have made the declarations and representations set out in this Prospectus and in the Entitlement and Acceptance Form;
- (b) if you subscribe for less than your Entitlement or do not pay for your full Entitlement, you are taken to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies; and
- (c) if your payment exceeds the amount payable for your full Entitlement, you are taken to have accepted your Entitlement in full and to have applied for such number of Additional Shares which is covered in full by your Application Monies.

Any amount received by the Company in excess of your final allocation of New Shares will be refunded and no interest will be paid on any Application Monies received or refunded.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY® are received by 5.00pm (AEST time) on the Closing Date. The Company shall not be responsible for any delay in the receipt of the BPAY® payment.

By EFT (Overseas applicants only)

For payment by Electronic Funds Transfer (**EFT**) for overseas Eligible Shareholders (i.e. Eligible Shareholders based outside of Australia), please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via EFT if you are the holder of an account that supports EFT transactions to an Australian bank account.

Please note that if you choose to pay by EFT:

- a) you do not need to submit the personalised Entitlement and Acceptance Form, but are deemed to have made the declarations and representations set out in this Prospectus and in the Entitlement and Acceptance Form;
- b) if you subscribe for less than your Entitlement or do not pay for your full Entitlement, you are taken to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies; and
- c) if your payment exceeds the amount payable for your full Entitlement, you are taken to have accepted your Entitlement in full and to have applied for such number of Additional Shares which is covered in full by your Application Monies.

Any amount received by the Company in excess of your final allocation of New Shares will be refunded and no interest will be paid on any Application Monies received or refunded.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through EFT are received by 5.00pm (AEST time) on the Closing Date. The Company shall not be responsible for any delay in the receipt of the EFT payment.

By cheque or cash

Payment by cheque or cash will not be accepted.

5.10 Effect of making an Application

If you apply for New Shares under the Entitlement Offer, or make a BPAY® payment (or other electronic payment), you:

- (a) acknowledge that you have received, read and understood this Prospectus and your personalised Entitlement and Acceptance Form in their entirety;
- (b) agree to be bound by the terms of the Entitlement Offer, the provisions of this Prospectus, the provisions of the Entitlement and Acceptance Form and the provisions of the Constitution;
- (c) authorise the Company to register you as the holder(s) of the New Shares allotted to you;
- (d) declare that all details and statements made in your personalised Entitlement and Acceptance Form are complete and accurate;
- (e) declare you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement Offer and your personalised Entitlement and Acceptance Form;
- (f) acknowledge that there is no cooling off period and that, once your personalised Entitlement and Acceptance Form is returned, or a BPAY® payment (or other electronic payment) instruction is given in relation to any Application Monies, that you may not withdraw your Application except as allowed by law;
- (g) agree to apply for and be issued with up to the number of New Shares specified in your personalised Entitlement and Acceptance Form for which you have submitted payment of the Application Monies, at the Offer Price of \$0.05 per New Share;
- (h) acknowledge that determination of eligibility of Eligible Shareholders for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and acknowledge that each of the Company and the Share Registry and their respective officers, employees and agents disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- (i) authorise the Company, the Share Registry and their respective officers, employees and agents to do anything on your behalf necessary for the New Shares to be issued to you, including authorising the Company or the Share Registry to correct any errors in your personalised Entitlement and Acceptance Form, and to act on instructions of the Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;
- (j) acknowledge that neither the Company nor any of the Directors, officers, employees, agents, consultants or their advisers, guarantees the performance of the New Shares or the performance of the Company, nor do they guarantee the repayment of capital from the Company;
- (k) acknowledge that you have read and understood the “Risk Factors” in **section 10** of this Prospectus, and that investments in the Company are subject to investment risk;
- (l) declare that you are the current registered holder(s) of the Shares in your name as specified in your personalised Entitlement and Acceptance Form at the Record Date;
- (m) acknowledge that the information contained in this Prospectus is not investment advice or

a recommendation that New Shares are suitable for you, given your investment objectives, financial situation or particular needs;

- (n) acknowledge that this Prospectus is a transaction-specific prospectus under section 713 of the Corporations Act and does not contain the same level of disclosure as an initial public offering prospectus. In preparing this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and professional advisers to whom investors may consult;
- (o) acknowledge that none of the Company nor its related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the Company, nor do they guarantee the repayment of capital;
- (p) agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and/or of your holding of Shares on the Record Date;
- (q) acknowledge that if you apply for Additional Shares under the Shortfall Offer, you may receive all, some or none of those Additional Shares and that any excess Application Monies will be returned to you (without interest);
- (r) acknowledge, represent and warrant that the laws of any place do not prohibit you from being given this Prospectus, the personalised Entitlement and Acceptance Form or any other documents associated with the Entitlement Offer, or making an application for New Shares, and that you are otherwise eligible to participate in the Entitlement Offer and are not an Ineligible Shareholder;
- (s) understand and acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction in the United States and accordingly that the New Shares may not be offered, sold or otherwise transferred in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States;
- (t) acknowledge, represent and warrant that you are not in the United States, and are not making an Application for or on behalf of any person in the United States;
- (u) represent and warrant that you are subscribing for or purchasing New Shares outside the United States in an “offshore transaction”, as defined in and in reliance on Regulation S under the U.S. Securities Act;
- (v) represent and warrant that, if in the future you decide to sell or otherwise transfer any New Shares, you will only do so in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act, including in a standard (regular way) brokered transaction on ASX, where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;
- (w) acknowledge, represent and warrant that you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person that is acting for the account or benefit of a person in the United States or any other country outside of Australia, New Zealand, Tanzania or the United Arab Emirates (excluding financial zones) unless you are a nominee or custodian and you have obtained the Company’s express consent to distribute such materials to a person in a jurisdiction outside such countries.;

- (x) acknowledge, represent and warrant that, if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is a resident in Australia, New Zealand, Tanzania or the United Arab Emirates (excluding financial zones) or is a person in another jurisdiction in respect of which you have obtained the Company's express consent that they are eligible to participate in the Entitlement Offer provided that such person may not be in the United States;
- (y) acknowledge, represent and warrant that you will not send this Prospectus, the Entitlement and Acceptance Form or any other information relating to the Entitlement Offer to any person in the United States or elsewhere outside Australia, New Zealand, Tanzania and the United Arab Emirates (excluding financial zones); and
- (z) acknowledge, represent and warrant that you are an Eligible Shareholder and have read and understood this Prospectus and the Entitlement and Acceptance Form, and that you acknowledge the matters, and make the warranties and representations and agreements, contained in this Prospectus and the Entitlement and Acceptance Form.

If an Application is not completed or submitted correctly, it may still be treated as a valid Application for New Shares. The Company's decision on whether to treat an Application as valid and how to construe, amend, complete or submit the Application is final and binding.

5.11 Application Monies

All Application Monies will be held by or on behalf of the Company in a bank account on trust for Applicants until the New Shares are issued, or, if the New Shares are not issued, until the Application Monies are returned to Applicants. The bank account will be established and maintained by the Company solely for the purposes of depositing Application Monies and retaining those funds for as long as required under the Corporations Act.

Interest earned on the Application Monies will be for the benefit of, and will remain the property of, the Company and will be retained by the Company whether or not the allotment and issue of New Shares take place.

Any Application Monies received for more than your final allocation of New Shares will be refunded as soon as practicable after the Closing Date (except for where the amount is less than the Offer Price, in which case it will be retained by the Company).

If the New Shares are not issued to you, the relevant Application Monies will be refunded as soon as practicable after the Closing Date.

5.12 Minimum subscription

There is no minimum subscription amount for the Entitlement Offer.

5.13 Foreign jurisdictions

The Entitlement Offer is not being made to any Shareholders who are not in Australia, New Zealand, Tanzania, the United Arab Emirates (excluding financial zones), Hong Kong or Switzerland unless, in the opinion of the Company, that Shareholder would be eligible under all applicable securities laws to receive an offer of New Shares under the Entitlement Offer.

It is the responsibility of any Applicant to ensure compliance with any laws of the country relevant to their Application. Return of a duly completed Application Form or BPAY® payment (or other electronic payment) will be taken by the Company to constitute a representation by the Applicant that such Shareholder has not breached applicable securities laws.

This Prospectus and the Application Form does not constitute an offer of New Shares in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside of Australia except to the extent permitted below:

Hong Kong

WARNING: This Prospectus may be distributed in Hong Kong only to existing shareholders of the Company. This Prospectus may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient's consideration of the Offers.

You are advised to exercise caution in relation to the Offers. If you are in doubt about any contents of this Prospectus, you should obtain independent professional advice.

This Prospectus has not been reviewed by any Hong Kong regulatory authority. In particular, this Prospectus has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong under Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Prospectus is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Switzerland

The New Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this Prospectus nor any other offering or marketing material relating to such securities constitutes a prospectus or a similar notice as such terms are understood pursuant to art. 35 of the Swiss Financial Services Act (FinSA) or the listing rules of any stock exchange or regulated trading facility in Switzerland. Neither this Prospectus nor any other offering or marketing material relating to the New Shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this Prospectus nor any other offering or marketing material relating to the offering or the Company have been or will be filed with or approved by any Swiss regulatory authority or authorized review body. In particular, this Prospectus will not be filed with, and the offer of New Shares will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

This Prospectus may be distributed in Switzerland only to existing shareholders of the Company and is not for general circulation in Switzerland.

Tanzania

In accordance with the Capital Markets and Securities Act, CAP. 79 R.E. 2002 of Tanzania, a person is restricted from issuing or causing to be issued an advertisement offering securities

without the approval of the Capital Markets and Securities Authority (CMSA). An offer of New Shares by the Company is not an advertisement that constitutes an offer of securities to the public in Tanzania as it is being made in private circulation to existing shareholders of the Company. As such, this Prospectus has not been approved or registered by the CMSA and is for the exclusive use of the person to whom it is addressed. The Prospectus is confidential and should not be disclosed or distributed in any way without the express written permission of the Company.

United Arab Emirates

This Prospectus does not constitute a public offer of securities in the United Arab Emirates. The New Shares may not be offered or sold, directly or indirectly, to the public in the UAE. Neither this Prospectus nor such securities have been approved by the Securities and Commodities Authority or any other authority in the UAE.

This Prospectus may be distributed in the UAE only to existing shareholders of the Company and may not be provided to any person other than the original recipient. Information about the Offer may be found in this document and on the Company's website. If a recipient of this document ceases to be a shareholder of the Company at the time of subscription, then such person should discard this document and may not participate in the Offer.

No marketing of the New Shares has been, or will be, made from within the UAE other than in compliance with the laws of the UAE and no subscription for any securities may be consummated within the UAE (excluding the Dubai International Financial Centre and the Abu Dhabi Global Market).

No offer or invitation to subscribe for New Shares is valid, or permitted from any person, in the Abu Dhabi Global Market or the Dubai International Financial Centre.

5.14 Nominees and custodians

Nominees and custodians may not distribute this Prospectus, and may not permit any beneficial shareholder to participate in the Offers, in any country outside Australia, New Zealand, Tanzania and the United Arab Emirates (excluding Dubai International Financial Centre and the Abu Dhabi Global Market) except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Offer.

Return of a duly completed Application Form or BPAY® payment (or other electronic payment) will be taken by the Company to constitute a representation by the Applicant that there has been no breach of those obligations.

6 Overview of the Company

6.1 Introduction

The strategic intent of the Company is to establish a long-term business model based on mineral development with the aim of delivering consistent shareholder value whilst operating in a sustainable way within the community and environment in which we operate. The Company has several assets located in Finland and Tanzania.

The Company is aggressively targeting and exploring for green energy metals specifically nickel and lithium. In addition, the Company holds a JORC (2012) compliant inferred nickel resource at the Ruossakero Nickel Project of 42.1Mt containing 168.4 Kt of Nickel and 6.7 Kt of Cobalt¹².

In particular at the Liparamba Nickel project in Tanzania the Company is currently drilling to intersect identified nickel bearing sulphides. In Finland, the Company has identified multiple potential lithium pegmatites, directly south, adjacent and on trend with the under construction Kelibar¹³ lithium project.

The Company has a substantial portfolio of other assets namely:

- **Hirvikallio Lithium Project (Finland)** - 25 km² with pegmatite dykes returning promising results including 5m @ 2.30% Li₂O and 2m @ 1.33% Li₂O¹⁴.
- **Mbinga and Katai (Tanzania)** – Offers 3 walk up drill ready target areas
- **Kabanga North Nickel Project (Tanzania)** - Situated along strike from the Kabanga Nickel Project, which has an estimated mineral resource of 58mt @ 2.62% Ni, or nickel equivalent grade of 3.14% (including cobalt and copper)¹⁵.
- **Kapalagulu Project (Tanzania)** - 32km mapped mafic/ultramafic sequence offering 5 drill ready target areas

6.2 Overview of Company

Resource Mining Corporation has several assets located in Finland and Tanzania. The Company is aggressively targeting and exploring for green energy metals specifically nickel and lithium. The Company holds a JORC (2012) compliant inferred nickel resource at the **Ruossakero Nickel project** of 42.1Mt containing 168.4 Kt of Nickel and 6.7 Kt of Cobalt¹⁶. The **Ruossakero Nickel project** offers shareholders potential for rapid resource growth. The **Kola Lithium project** in Finland located directly south, adjacent and on trend with the under construction Kelibar¹³ lithium project has all the building blocks to be a extremely significant value driver for RMC shareholders. The **Liparamba Nickel project** offers RMC shareholders exposure to potential “Elephant” type discoveries and remaining portfolio of projects provides significant optionality.

6.3 Finland Projects

The Company has 3 projects located in Finland (refer Figure 1)

¹² Refer ASX announcements 28 Feb 2023, 13 March 2023

¹³ [Positioning as a provider of strategic metals for tomorrow's green technologies, CEO Neal Froneman, 7 February 2023](#)

¹⁴ Refer ASX announcements 11 Jan 2023

¹⁵ Refer to ASX announcement dated 9 May 2022 including the Competent Person Statement disclosed, and [Glencore Resources and Reserves as at 31 December 2019](#). The Mineral Resource Estimate is broken down into the following classifications – 13.8mT @ 2.49% Ni Measured, 23.4mT @ 2.72% Ni% indicated & 21mT @ 2.6% Ni inferred. RMC does not have any interest in the Kabanga Nickel Project

¹⁶ Refer to ASX announcement 28 Feb 2023 “Significant Nickel-Cobalt Sulphide Resource at Ruossakero” including the disclosed Competent Person Statement. The Mineral Resource Estimate in accordance with the JORC Code (2012) reporting guidelines of 42.1Mt@0.40%Ni (at Ni cut-off 0.30%Ni), and 0.005%Cu, 0.016%Co, 0.554%S, and has been classified as Inferred. No Measured or Indicated Mineral Resources have been defined.

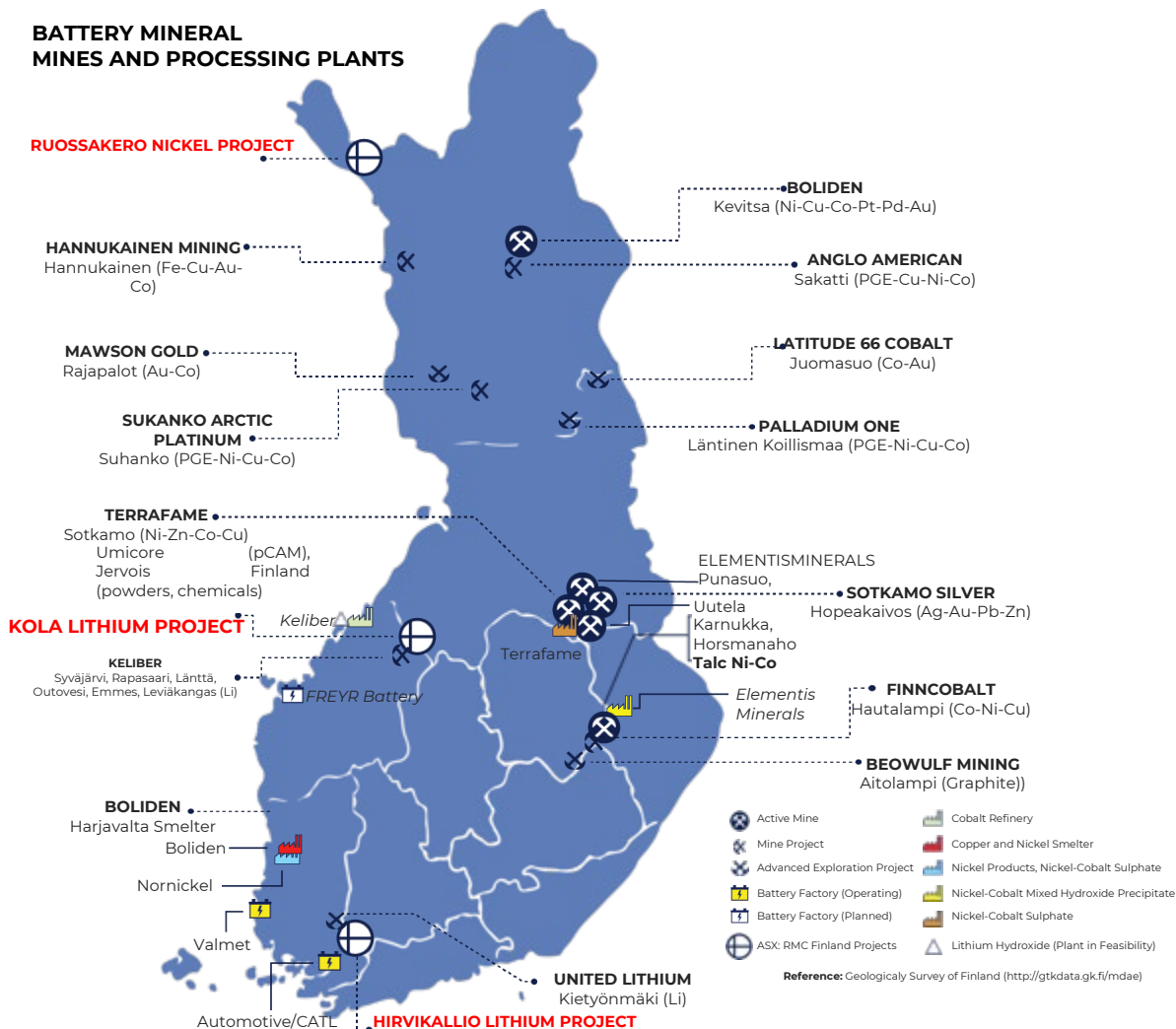


Figure 1: RMC project locations in Finland

Ruossakero Nickel Project

The Ruossakero Nickel project was originally drilled by the Finnish Geological Survey. Snowden Optiro recently confirmed an inferred Mineral Resource Estimate (MRE) of 42.1 Mt Nickel Sulphide Resource at the Ruossakero Nickel project containing 168.4 Kt of Nickel and 6.7 Kt of Cobalt¹⁷.

The MRE is within two distinct serpentinite bodies (see Figure 2 below), each hosting four separate nickel mineralised zones, with a range in length of 1,750 m and widths of between 8 and 50 m, with an average thickness of 10 m. There are additional zones of low-grade mineralisation up to 100 m in width. Mineralisation has been drilled to a depth of 300 m. Highlighted drill intercepts are as follows:

- 14m @ 1.03% Nickel, 240PPM Cobalt
- 30m @ 0.64% Nickel, 433PPM Cobalt
- 16m @ 0.92% Nickel, 244PPM Cobalt

There are two additional targets at the Ruossakero Nickel project, Sarvisoavi and Tsohkkoaivi (both Ni-Cu-Co), which have returned assay results of 10.3m @ 0.89% Ni, and 2.1m @ 1.16%

¹⁷ Refer ASX announcements 28 Feb 2023, 13 March 2023

Ni, respectively, presenting further exploration potential.¹⁸

The review and re-estimation has highlighted the prospectivity of the Ruossakero Nickel Project with potential along strike and down dip. The large Ruossakero Nickel reserve has a significant swathe of untested (70% of the mafic-ultramafic mineralisation remains untested) ultramafic geology present and active review of geophysical data is in currently in progress to define further areas of significant Ni mineralisation.

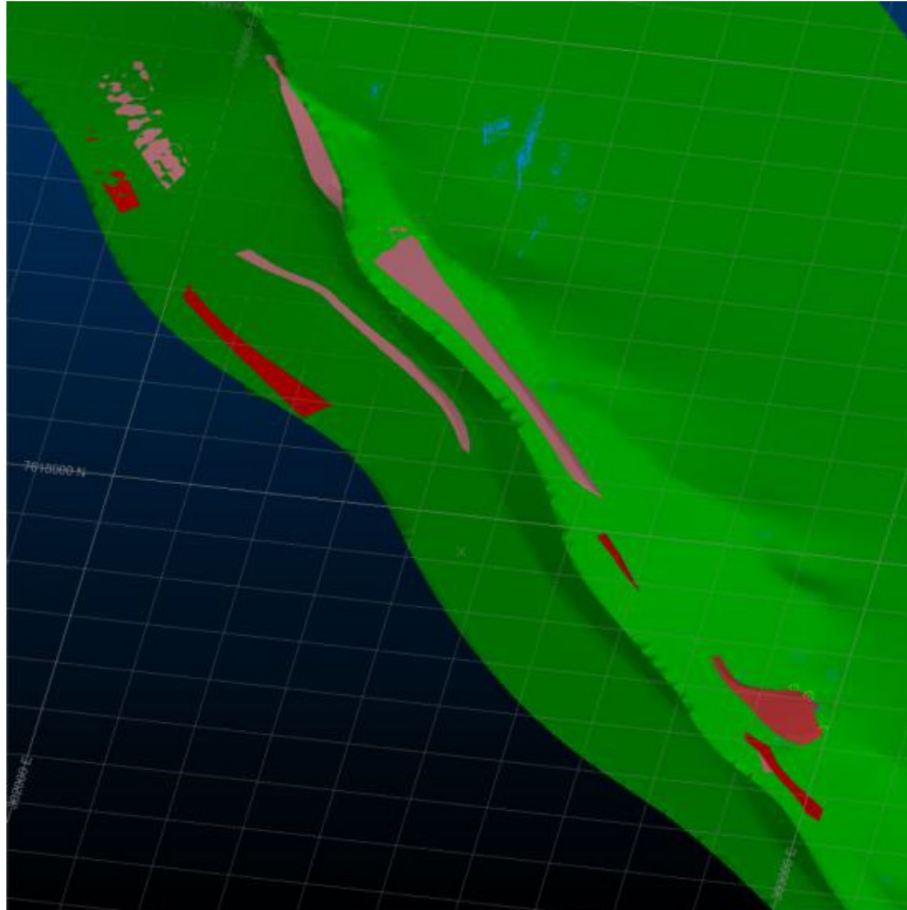


Figure 2: Oblique view, looking NW of the two serpentinite bodies with the Ni mineralisation wireframes.

Kola Lithium Project

The Kola Lithium Project has the building blocks to become a top quality, sustainable and highly profitable operation focusing on green energy and reducing the carbon footprint of Europe. The project covers 101.26 km², positioned on Finland's central west coast directly south and adjacent to Sibanye- Stillwaters' Keliber Lithium Project. The Keliber Lithium project a joint venture between Sibanye Stillwater and the Finnish government is currently under construction for a total cost of €588m¹⁹ (includes €359m²⁰ for the Refinery) and has Minerals Resources of 17mt @ 1.02% Li₂O.¹⁹

The Kola Lithium project is approx. 60km from the Port of Kokkola (see Figure 3) where the new refinery which will have spare capacity is located.

Field work sampling of spodumene in boulders has returned multiple lithium rich grab samples

¹⁸ Refer ASX announcement 7 June 2022

¹⁹ [Positioning as a provider of strategic metals for tomorrow's green technologies, CEO Neal Froneman, 7 February 2023](#)

²⁰ [Sibanye starts building €359m lithium hydroxide refinery in Finland](#)

(up to 2.4% Li_2O^{21}) and has identified a 6km corridor²² with Li-pegmatite targets on trend and coinciding with the Keliber Li-pegmatites (see figure 4). Research by Finnish Geological Services concludes that these spodumene boulders have moved a maximum of 1.5km to 2km in an SSE direction from the pegmatitic source²³. Initial results from Ground Penetrating Survey (“GPR”) survey indicates that the glacial till is 2 to 11m thick²⁴ and sub-surfaces identified by the GPR survey is likely to assist with drill target definition.

RMC has a granted reservation permit and has submitted 2 exploration licenses with the reservation for approval, which are expected to be approved within the next 3 to 4 months.

According to Sibanye-Stillwater China produces 16t of CO_2 to produce 1t of LiOH, versus 4.4t of CO_2 per 1t of LiOH from the Kokkola area²⁵.

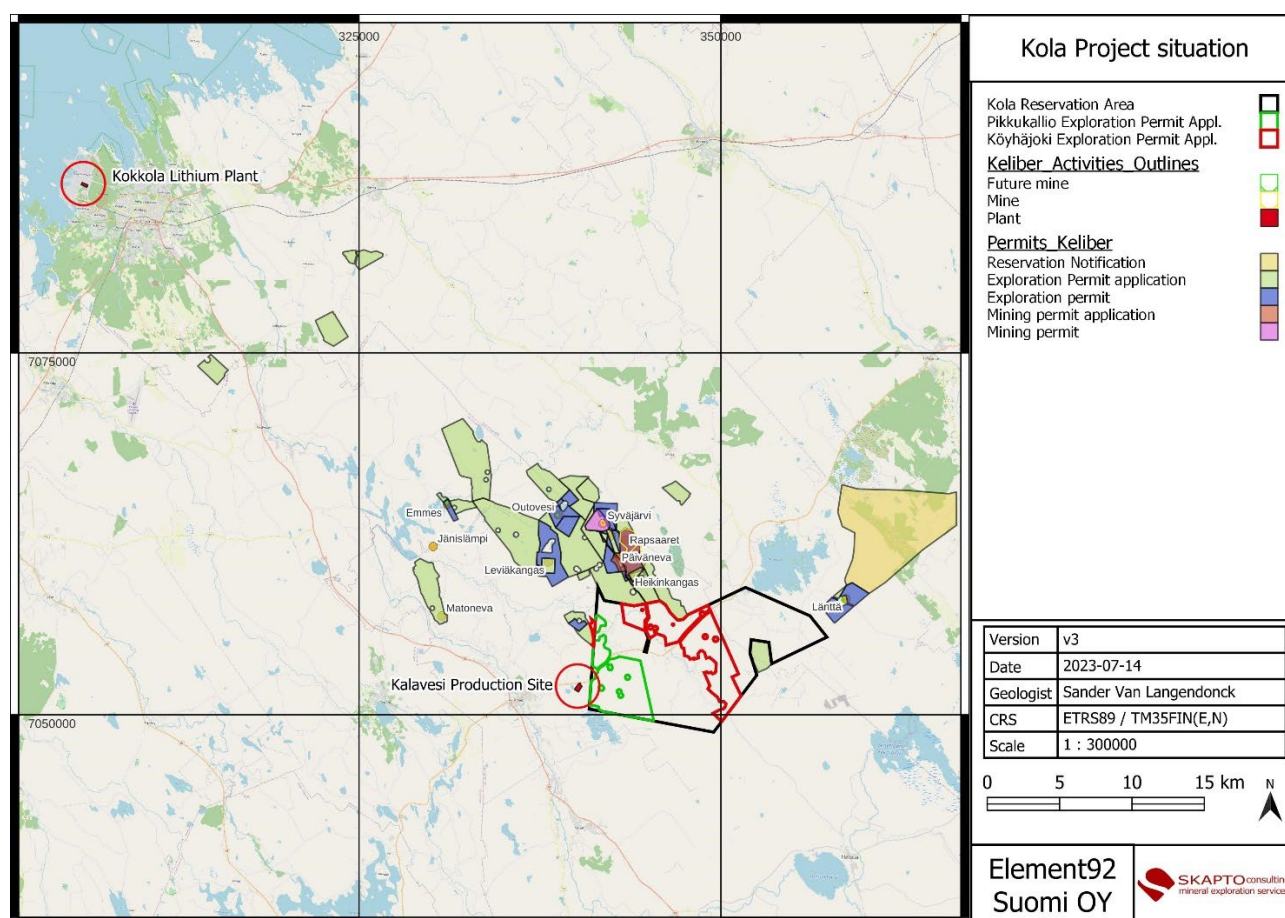


Figure 3: Location of the Kola Lithium Project

²¹ Refer ASX announcement 11 Jan 2023

²² Refer ASX announcement 7 June 2023

²³ Refer ASX announcement 31 January 2023

²⁴ Refer ASX announcement 7 June 2023

²⁵ [Positioning as a provider of strategic metals for tomorrow's green technologies, CEO Neal Froneman, 7 February 2023](#)

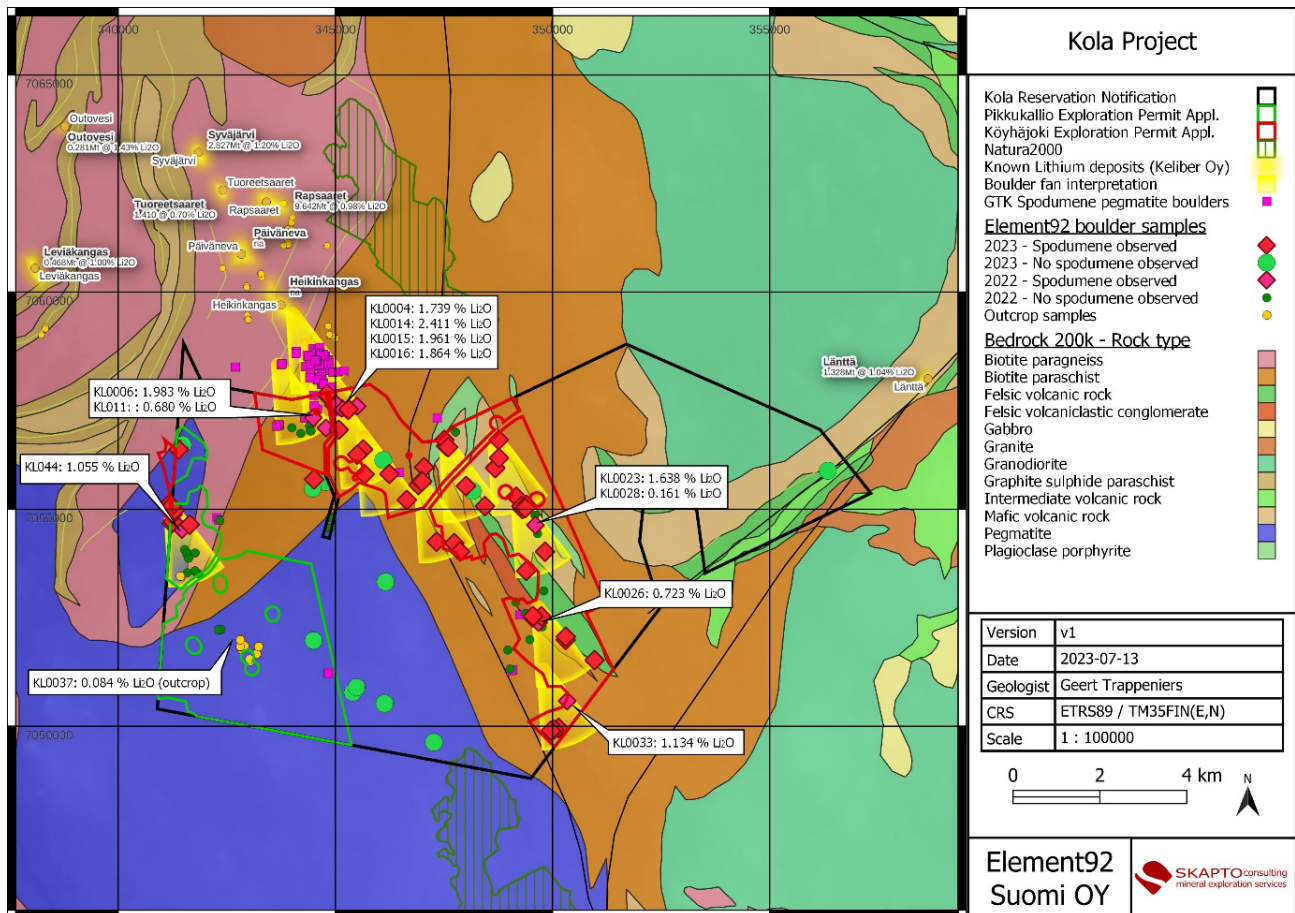


Figure 4: Spodumene sampling in boulders has returned multiple lithium rich grab samples (up to 2.4% Li₂O) and has identified a 6km corridor with Li-pegmatite targets on trend and coinciding with the Keliber Li-pegmatites.

6.4 Tanzanian Projects

The Company has 4 projects located in Tanzania (refer Figure 5)

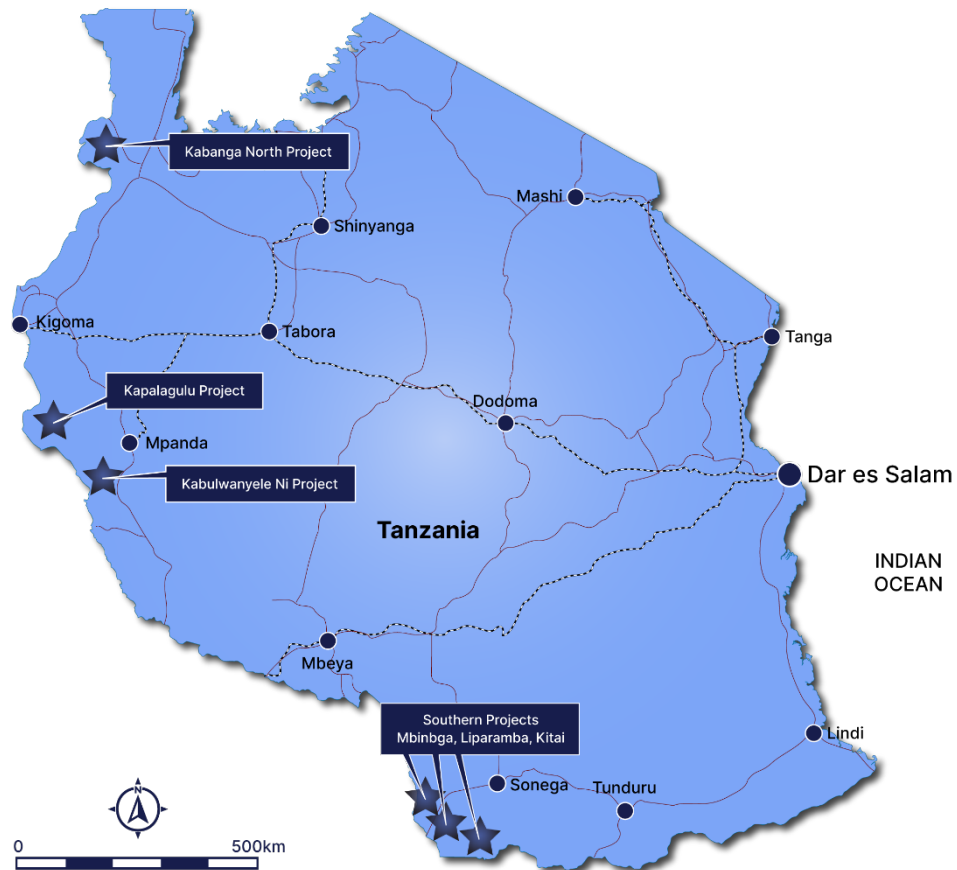


Figure 5: RMC project locations in Tanzania

Liparamba Nickel Project

The Liparamba Nickel Project, in the Nyasa district of the Ruvuma region (Southern Tanzania) is an exceptional target that was discovered by BHP & Albion²⁶.

Field work consisting of mapping, geochemistry, VTEM and AMT surveys have identified at least 6 convergent targets located within 150m from surface, along a highly prospective trend of over 2km in length²⁷. (See Figure 6). Disseminated sulphides accompanied by the occasional “bleb” has been identified during field work sampling and has now been confirmed in the initial drill hole from the Reverse Circulation (“RC”) drilling campaign. See Figure 7.

The RC drilling program returned initial encouraging results having intersected disseminated sulphides (38m to 120m down the hole, see details below²⁸). The RC drill program achieved its objective of identifying disseminated sulphides, but encountered issues, in terms of drill string recovery and the ability of the RC drill to reach the target depth of 150m. This led to a re-evaluation of the RC program in favour of a more suitable Diamond Drilling program. This will ensure all drill holes planned can reach at least 150m to intersect the many AMT/ VTEM anomalies identified, often within the 100-150m depth range, or if required to have the ability to drill deeper.

All fresh gabbro and a remnant boulder at 38m down hole contained disseminated sulphides as a trace occurrence (<1%) – the sulphides were noted to be magnetic in form (Table 1 Logged presence and intervals of sulphides within RC Drill Hole LPRC001

²⁶ Refer ASX announcement 9 Feb 2023

²⁷ Refer ASX announcement 11 May 2023

²⁸ Refer ASX announcement 25 July 2023

Interval				Geology and Potential Mineralisation		
HOLE	FROM	TO	LENGTH	Geology	Sulphides Y/N?	Form and abundance
LPRC001	38	39	1	Gabbro	Y	Disseminated and trace
	50	60	10	Gabbro	Y	Disseminated and trace
	66	120	54	Gabbro	Y	Disseminated and trace

In relation to the disclosure of visual sulphides, the Company cautions that visual recognition of sulphide material should never be considered a proxy or substitute for laboratory analysis. The Company will update the market when significant laboratory analytical results become available.

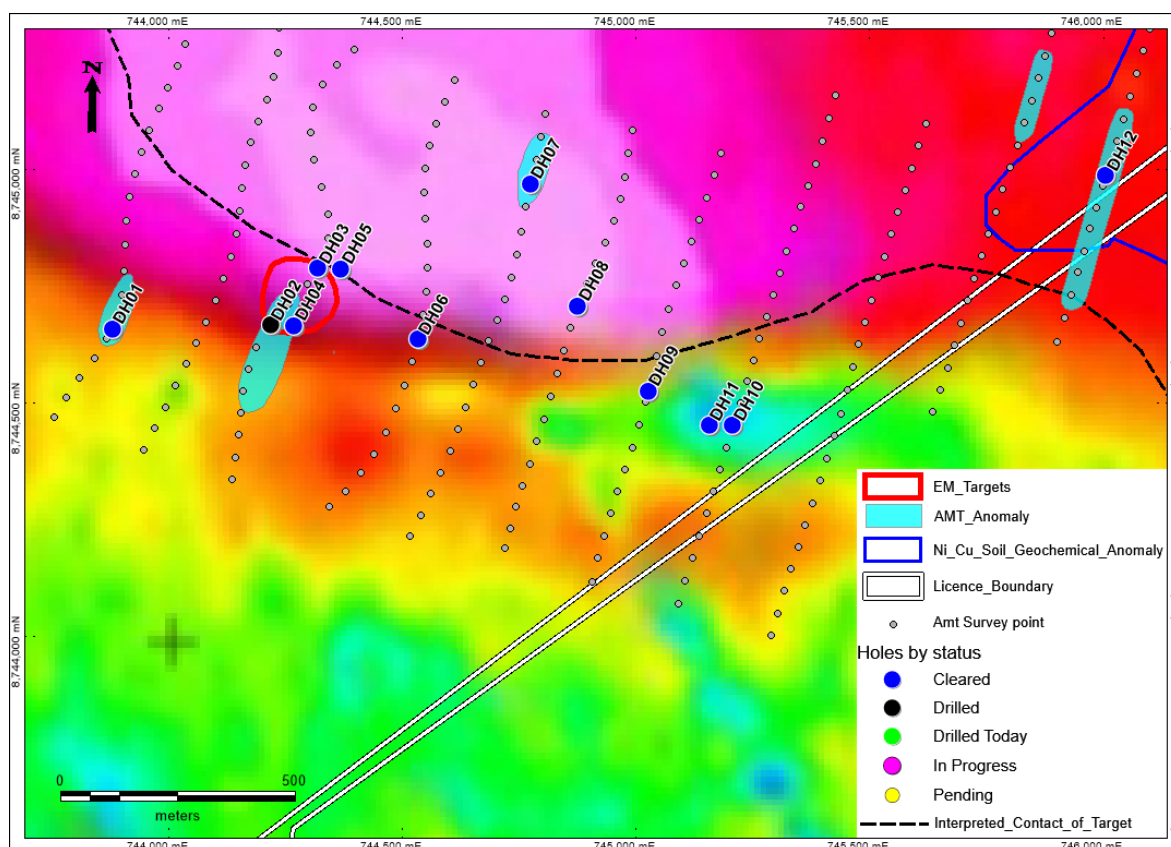


Figure 6: Drill hole locations with electromagnetic background

6.5 Key Catalysts

Drilling results from the **Liparamba Nickel project** in Tanzania. The Company is currently completing a 2,000m drilling program to intersect identified nickel bearing sulphides. Field work consisting of mapping, geochemistry, VTEM and AMT surveys have identified at least 6 convergent targets located within 150m from surface, along a highly prospective trend of over 2km in length.²⁷

In Finland, at the **Kola Lithium project** the Company has identified a 6km corridor²⁹ with multiple potential lithium pegmatites, directly south, adjacent and on trend with the under construction Keliber lithium project. Previous boulder sampling returned up to 2.4% Li₂O³⁰. Assays point to the presence of lithium-bearing pegmatites in the northern part of the project, and along trend with Keliber's deposits. Sample KL0084 had the highest lithium value of 5.26% Li₂O, and 27 boulder samples contained more than 2.0% Li₂O. In anticipation of drilling RMC has submitted 2 exploration licenses for approval, which is expected to be approved within the next 3 to 4 months.

6.6 Key dependencies

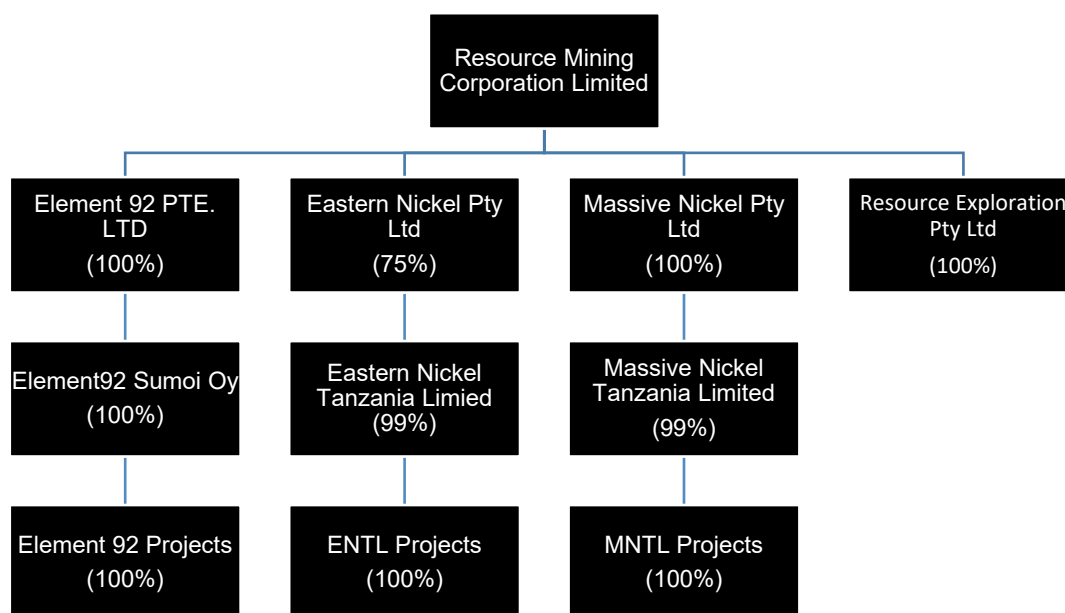
The key dependencies for the Company to meet its objectives are:

- a) ongoing access to capital for project exploration and development;
- b) exploration success by the Company at the Projects;
- c) maintaining existing and securing additional consents and approvals required to carry out exploration activities;
- d) retaining and recruiting key personnel skilled in the mining and resources sector;
- e) maintaining a social licence to operate;
- f) sufficient worldwide demand for nickel, lithium and other battery cathode minerals;
- g) the Company being able to deliver nickel, lithium and other battery cathode mineral products sought by end users; and
- h) the market price of nickel, lithium and other battery cathode minerals remaining higher than the Company's costs of any future production (assuming successful exploration and development by the Company).

²⁹ Refer ASX announcement 7 June 2023

³⁰ Refer ASX announcement 11 Jan 2023

6.7 Corporate Structure



6.8 Asset Tenure (as at 31 July 2023)

Company	Project	Location	Tenement No.	RMI Interest
Eastern Nickel Tanzania Limited	Kabulwanyele	Tanzania	PL/11534/2021	74.25%
Eastern Nickel Tanzania Limited	Kabulwanyele	Tanzania	PL/11535/2021	74.25%
Eastern Nickel Tanzania Limited	Kabulwanyele	Tanzania	PL/17691/2021 ³¹	74.25% ³¹
Massive Nickel Tanzania Limited	Liparamba	Tanzania	PL 11725/2021	99.00%
Massive Nickel Tanzania Limited	Mbinga	Tanzania	PL 11726/2021	99.00%
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL 11724/2021	99.00%
Massive Nickel Tanzania Limited	Mbinga	Tanzania	PL/16944/2021 ³¹	99.00% ³¹
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL/17155/2021 ³¹	99.00% ³¹
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL 12196/2023	99.00%
Massive Nickel Tanzania Limited	Liparamba	Tanzania	PL/16942/2021 ³¹	99.00% ³¹
Massive Nickel Tanzania Limited	Kitai	Tanzania	PL 12195/2023	99.00%
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL/17503/2021 ³¹	99.00% ³¹
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL/17505/2021 ³¹	99.00% ³¹

³¹ Exploration permit applied for but not yet granted.

Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL 12197/2023	99.00%
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL/17757/2021 ³¹	99.00% ³¹
Massive Nickel Tanzania Limited	Kabanga	Tanzania	PL 12198/2023	99.00%
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL/17504/2021 ³¹	99.00% ³¹
Element92 Suomi Oy	Hirvikallio	Finland	VA2022:0012 ³²	100.00% ³²
Element92 Suomi Oy	Kola	Finland	VA2022:0013 ³²	100.00% ³²
Element92 Suomi Oy	Ruossakero	Finland	VA2022:0014 ³²	100.00% ³²
Element92 Suomi Oy	Pikkukkalio	Finland	Submitted	100.00% ³¹
Element92 Suomi Oy	Köyhäjoki	Finland	Submitted	100.00% ³¹
Element92 Suomi Oy	Neverbacka	Finland	Submitted	100.00% ³³

6.9 Board of Directors

(a) Asimwe Kabunga – Executive Chairman

Mr. Kabunga is a Tanzanian born Australian entrepreneur with multiple interests in mining and IT businesses around the world. He has extensive technical and commercial experience in Tanzania, Australia, United Kingdom and the United States. Mr. Kabunga has been instrumental in establishing the Tanzania Community of Western Australia Inc. and served as its first President. Mr. Kabunga was also a founding member of Rafiki Surgical Missions and Safina Foundation, both NGOs dedicated to helping children in Tanzania. Mr Kabunga also serves as a Chairman of the boards of Lindian Resources Limited (ASX:LIN), Volt Resources Limited (ASX:VRC) and AuKing Mining Limited (AKN:VRC).

(b) Trevor Matthews – Non-Executive Director

Mr. Matthews has an accounting and finance background with over 35-years of experience in the resources industry, including roles with North and WMC Resources in executive-level positions. More recently, his last two roles were as MD for MZI Resources (2012-16) and Murchison Metals (2005-11). During his career, Mr. Matthews has gained considerable experience managing a number of nascent resource projects through to production.

(c) David Round – Non-Executive Director

Mr. Round is an experienced finance professional with nickel and graphite operational experience within Africa and internationally. He is a qualified accountant and holder of an MBA and is currently an Executive Director of Evion Group (previously BlackEarth Minerals NL) and previously Head of Finance, Sales and Marketing at Australian graphite producer, Bass Metals Ltd where he led a large team in the development of a successful mine operation with supplies of critical minerals worldwide. Prior roles held by Mr. Round include CFO of Nickel producer,

³² Granted reservations.

³³ Reservation permit applied for but not yet granted.

Albidon Ltd, and Ironbark Zinc Ltd and formerly a senior executive at Ernst & Young and KPMG (London).

(d) **Noel O'Brien – Non-Executive Technical Director**

Mr O'Brien is a highly experienced metallurgist and company executive with broad experience across a distinguished career of over 40 years. Mr O'Brien has a depth of technical knowledge across metallurgy as well as processing strategy and analysis. Mr O'Brien has been a Non-Executive Director of Galileo Mining Limited (ASX:GAL) since December 2017, and during his tenure the company's market capitalisation has increased tenfold. Mr O'Brien also holds a number of advisory roles across other listed and unlisted exploration and mining companies.

7 Purpose and effect of the Offers

7.1 Purposes of the Offers

The purpose of the Entitlement Offer is to raise up to approximately \$1 million (before costs).

The aggregate funds raised from the Capital Raising (assuming the Placement completes and the Entitlement Offer is fully subscribed for) are expected to be used in accordance with the table below:

Fully subscribed (\$2 million)	
Use of Funds (\$ million)	
Exploration Finland	\$0.85
Exploration Tanzania	\$0.65
General working capital	\$0.31
Expenses of the Offers	\$0.19
Total Uses	\$2.00

Notes:

1. Assuming Placement successfully completes.
2. Assuming maximum subscriptions of \$1 million are made under the Entitlement Offer.
3. Individual figures may not add to \$2 million due to rounding.
4. The funds raised will be used in conjunction with existing cash reserves to expediate lithium and nickel exploration of the Company's projects in Tanzania and Finland, as well as to meet the costs of the Capital Raising and general working capital purposes. Refer to **section 11.10** for further details relating to the estimated total expenses of the Offers.

In the event the Company raises less than \$2 million under the Capital Raising, the Company intends to reduce the budgeted expenditure for exploration in Finland to reflect the reduced amount raised.

If the Placement completes but none of the Entitlements (other than KHPL's Entitlement) are taken up by Eligible Shareholders, KHPL acquires its maximum underwriting commitment of \$0.5 million worth of New Shares pursuant to its underwriting obligations, and no other amount of the Shortfall is placed, the aggregate funds raised from the Capital Raising are expected to be used in accordance with the table below:

Partially subscribed (\$1.727 million)	
Use of Funds (\$ million)	
Exploration Finland	\$0.32
Exploration Tanzania	\$0.65
General working capital	\$0.57
Expenses of the Offers	\$0.19

Total Uses	\$1.73
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Notes:

1. Assuming Placement successfully completes.
2. Assuming subscriptions of \$0.727 million are made under the Entitlement Offer.
3. Individual figures may not add to \$1.727 million due to rounding.
4. The funds raised will be used in conjunction with existing cash reserves to expediate lithium and nickel exploration of the Company's projects in Tanzania and Finland, as well as to meet the costs of the Capital Raising and general working capital purposes. Refer to **section 11.10** for further details relating to the estimated total expenses of the Offers.

The above are statements of the Board's current intentions as at the date of this Prospectus.

Shareholders should note that, as with any budget and forecast, the allocation of funds set out in the above tables and the use of the funds within any given timeframe may change depending on a number of factors, including the outcome of operational and development activities, regulatory developments, market and general economic conditions, and environmental factors. In light of this, the Board reserves the right to alter the way the funds are applied.

Shareholders should be aware that the Company is likely to require further funding in the future and should refer to the 'Risk Factors' in section 10 of this Prospectus for a further discussion of the Company's need or ability to fund future capital requirements.

7.2 Effect of the Offers

Placement

The Company expects to issue 20 million New Shares under the Placement to raise gross proceeds of \$1 million (before deducting the estimated expenses of the Capital Raising). The offer of New Shares under the Placement is not being made under this Prospectus.

Entitlement Offer

The principal effect of the Entitlement Offer (assuming the Entitlement Offer is fully subscribed for) will be to issue up to approximately 20,000,000 New Shares at \$0.05 per New Share and accordingly:

- Increase the cash reserves of the Company by approximately \$1 million (before deducting the estimated expenses of the Capital Raising) immediately after the completion of the Entitlement Offer; and
- Increase the number of Shares on issue from 525,707,452 as at the date of this Prospectus to up to approximately 545,707,452 following completion of the Entitlement Offer (ignoring the issue of the Placement Shares).

If any of the Options or Performance Rights are exercised before the Record Date, the Shares issued on such exercise will be eligible to participate in the Entitlement Offer. Accordingly, the total issued capital of the Company following the Capital Raising (assuming the Entitlement Offer is fully subscribed for) may be more than the number shown above.

7.3 Capital structure

A comparative table of changes in the capital structure of the Company as a consequence of the Capital Raising (assuming none of the 28,125,961 Options and 35,000,000 Performance Rights are exercised prior to the Record Date and that all of the New Shares proposed to be issued under the Offers are in fact issued) is set out below.

Shares	Number
Shares on issue at date of this Prospectus	525,707,452
Issue of New Shares under the Placement	Up to 20,000,000
Issue of New Shares under the Entitlement Offer	Up to 20,000,000
Maximum number of Shares after completion of the Capital Raising based on the maximum Entitlement Offer of \$1 million (undiluted)	565,707,452

Notes:

1. The above figures assume that no further Shares or other securities (other than as set out in the table) are issued prior to the issue of New Shares under the Capital Raising. Shareholders should note that due to rounding of Entitlements under the Entitlement Offer to Shareholdings on the Record Date, among other things, the exact number of New Shares to be issued will not be known until completion of the Entitlement Offer.
2. The Company proposes to issue 40 million shares to Ropa Investments (Gibraltar) Limited on or around 30 April 2024, as per the share swap agreement signed on 10 January 2023.

The capital structure on a fully diluted basis as at the date of this Prospectus (that is, assuming that all of the Options and Performance Rights currently on issue are exercised before the Record Date) is 588,833,413 Shares. Accordingly, the total issued Share capital of the Company following the Capital Raising may be more than the number shown in this **section 7.3**.

The capital structure on a fully diluted basis immediately following completion of the Capital Raising (that is, assuming the Entitlement Offer is fully subscribed for and all Options and Performance Rights on issue immediately after completion of the Offers are exercised into Shares) will be 628,833,413.

Existing Option holders (who are not otherwise Eligible Shareholders) will not be entitled to participate in the Entitlement Offer unless they have become entitled to exercise their existing Options under their terms of issue and exercise those Options in sufficient time to become the registered holder of Shares prior to the Record Date. Existing Performance Rights holders (who are not otherwise Eligible Shareholders) will not be entitled to participate in the Entitlement Offer unless their Performance Rights have vested and they become the registered holder of Shares prior to the Record Date.

The Company currently has an aggregate of 28,125,961 Options on issue, with those Options having the following exercise prices and expiry dates:

Number of Options	Exercise Price	Expiry Date
4,094,148	\$0.08	20 May 2025
8,000,000	\$0.10	25 May 2025
5,000,000	\$0.15	22 June 2025
11,031,813	\$0.15	25 October 2025

The Company currently has an aggregate of 35,000,000 Performance Rights on issue, with those Performance Rights having the following vesting milestones and expiry dates:

Number of Performance Rights	Exercise Milestone
17,500,000 Series 1	<p>Performance Rights are subject to the vesting conditions including but not limited to</p> <ol style="list-style-type: none"> 1. Remaining as a Director of the Company until 29 September 2023, and 2. At any time between 22 September 2022 and 22 September 2024, the VWAP of shares calculated over any 5 consecutive trading day period on which trades in shares were recorded is \$0.15 or more.

Number of Performance Rights	Exercise Milestone
17,500,000 Series 2	Performance Rights are subject to the vesting conditions including but not limited to <ol style="list-style-type: none"> 1. Remaining as a Director of the Company until 22 September 2022, and 2. At any time between 22 September 2022 and 22 September 2024, the VWAP of shares calculated over any 5 consecutive trading day period on which trades in shares were recorded is \$0.20 or more.

7.4 Current substantial shareholders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
KABUNGA HOLDINGS PTY LTD <KABUNGA FAMILY A/C>	123 932 678	23.57%

Note:

1. Kabunga Holdings Pty Ltd, an associate of RMC's Executive Chairman, Mr Asimwe Kabunga, has committed to take up its full Entitlement and underwrite a portion of the Entitlement Offer. Refer to **sections 7.5, 11.6 and 11.7** for further details.
2. These figures are obtained from the Company's share registry, the latest substantial holder notice lodged by Kabunga Holdings Pty Ltd on 10 October 2022 with the Company and most recent annual report as at the date of this Prospectus.

7.5 Potential control effect of the Offers

The effect of the Entitlement Offer on the control of the Company will vary with the level of Entitlements and Additional Shares taken up by Eligible Shareholders and the number of New Shares that are taken up by KHPL (as underwriter) in the event that Eligible Shareholders do not take up their full Entitlements.

The Company's largest Shareholder, KHPL, has agreed to take up its Entitlements in full, in addition to partially underwriting up to \$0.5 million worth of New Shares under the Entitlement Offer (refer to **sections 11.6 and 11.7** for further details). KHPL is a related party of the Company for the purposes of the Corporations Act due to the fact that Mr Asimwe Kabunga (a Director) is the sole director and shareholder of, and thus controls, KHPL.

KHPL currently holds voting power to approximately 23.57% in the Company.

KHPL presently holds 123,932,678 Shares, 2,094,148 Options and 20,000,000 Performance Rights and the extent to which Shares are issued pursuant to the underwriting will increase KHPL's voting power in the Company.

It is a general rule under section 606 of the Corporations Act that a person cannot acquire a relevant interest in issued voting shares in a company if, because of the transaction in relation to securities, a person's voting power in the company increases from 20% or below to more than 20%, or from a starting point that is above 20% and below 90%.

There are exceptions, including:

- a) an acquisition by a person if throughout the 6 months before the acquisition that person has had voting power in the company of at least 19% and as a result of the acquisition, the person would not have voting power more than 3% higher than they had 6 months before the acquisition (item 9 of section 611 of the Corporations Act); and
- b) an acquisition that results from the issue of securities under a disclosure document to an underwriter or sub-underwriter provided the disclosure document discloses the effect that the acquisition would have on the person's voting power in the company (item 13 of section 611 of the Corporations Act).

Following the Entitlement Offer, it is possible that the maximum holding of KHPL may rise from 23.57% to a maximum of 24.72%, as further detailed below. KHPL may increase its holding to this extent by relying on the exceptions contained in items 9 and 13 of section 611 of the Corporations Act, as well as any other applicable exceptions.

The following tables show the number of Shares held by, and approximate voting power of, KHPL following the completion of the Entitlement Offer. Each table assumes that the Placement successfully completes, KHPL subscribes for its Entitlement in full and, pursuant to its underwriting commitment, acquires the maximum number of underwritten Shares possible (being \$0.5 million worth of New Shares).

(i) Entitlement Offer is fully subscribed

Shareholder	As at date of this Prospectus		Entitlement Offer is fully subscribed	
	Number of Shares	Voting Power (%)	Number of Shares	Voting Power (%)
KHPL	123,932,678	22.71%	138,474,770	24.72%

If the Placement did not successfully complete and no Placement Shares were issued, it is possible that the maximum holding of KHPL may rise from 22.71% to a maximum of 25.63% following completion of the Entitlement Offer (assuming the Entitlement Offer is fully subscribed).

(ii) Entitlement Offer is not fully subscribed

Shareholder	% acceptance of Entitlements by Shareholders other than KHPL	Number of Shares	Voting Power (%)
KHPL	75%	8,406,569	23.39%
KHPL	50%	12,271,046	24.08%
KHPL	25%	14,542,092	24.55%
KHPL	0%	14,542,092	24.72%

Accordingly, if the Placement successfully completes but none of the Entitlements (other than KHPL's Entitlement) are taken up by Eligible Shareholders, KHPL acquires its maximum underwriting commitment of \$0.5 million worth of New Shares pursuant to its underwriting obligations, and no other amount of the Shortfall is placed, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 24.72% of the Company's undiluted Share capital immediately following completion of the Offers).

If the Placement did not successfully complete and no Placement Shares were issued, it is possible that the maximum holding of KHPL may rise from 22.71% to a maximum of 24.72% following completion of the Entitlement Offer (assuming 0% acceptance of Entitlements by Shareholders other than KHPL).

If Eligible Shareholders (other than KHPL) take up New Shares by participating in the Shortfall Offer, the proportion of New Shares that KHPL holds will decrease by the proportion of New Shares under the Shortfall Offer. Refer to **section 5.7** for details in respect to the Shortfall Offer allocation policy.

7.6 KHPL's intentions

Following the completion of the Entitlement Offer, KHPL has confirmed to the Company that it is supportive of the Company's existing business plan and activities. KHPL has confirmed to the Company that it has no intention to:

- a) make any changes to the business of the Company;
- b) inject further capital into the Company;
- c) make any changes to the employment of the present employees of the Company (with future changes, if any, to be made in consultation with the Company's management team);
- d) transfer any of the Company's assets between the Company and KHPL or any of its associates;
- e) redeploy any of the Company's fixed assets; or
- f) change the Company's existing policies in relation to financial matters or dividends.

These intentions are based on information concerning the Company, its business and the business environment which is known to KHPL as at the date of this Prospectus. These present intentions may change as new information becomes available, as circumstances change or in light of all material information, facts and circumstances necessary to assess the operational, commercial, taxation and financial implications of those decisions at the relevant time.

7.7 Potential dilution effect

The Placement will have the effect of diluting the percentage shareholdings of Shareholders who do not participate in the Placement.

The Entitlement Offer will have the effect of diluting the percentage shareholdings of Shareholders who do not participate in the Entitlement Offer. In particular:

- a) Shareholders who do not take up their full pro rata entitlement under the Entitlement Offer will have their percentage shareholding in the Company diluted following the issue of New Shares under the Entitlement Offer and the Placement;
- b) Shareholders who take up their full pro rata entitlement under the Entitlement Offer will maintain their percentage shareholding under the Entitlement Offer, but will be diluted as a result of the Placement;
- c) Shareholders who take up their full pro rata entitlement under the Entitlement Offer and receive New Shares under the Shortfall Offer will increase their percentage shareholding in the Company under the Entitlement Offer to the extent they receive additional New Shares under the Shortfall Offer, but will be diluted as a result of the Placement; and
- d) the proportional shareholdings of Shareholders who are Ineligible Shareholders will be diluted by the Entitlement Offer and the Placement.

Examples of how the dilution may impact Shareholders, assuming no Options or Performance Rights have been exercised, that the holders do not participate in the Placement and that the holders do not acquire Additional Shares, are set out in the table below.

Holder	Holding as at Record date	% holding as at Record Date	Entitlements under the Entitlement Offer	% holding as at 18 August 2023, assuming Placement Shares are issued	% holding on completion of Capital Raising (assuming Entitlement Offer is fully accepted by holder and fully subscribed)	% holding on completion of Capital Raising (assuming Entitlement Offer is not accepted by holder and fully subscribed)
1	27,285,373	5.00%	1,000,000	5.00%	5.00%	4.82%
2	10,914,149	2.00%	400,000	2.00%	2.00%	1.93%

Holder	Holding as at Record date	% holding as at Record Date	Entitlements under the Entitlement Offer	% holding as at 18 August 2023, assuming Placement Shares are issued	% holding on completion of Capital Raising (assuming Entitlement Offer is fully accepted by holder and fully subscribed)	% holding on completion of Capital Raising (assuming Entitlement Offer is not accepted by holder and fully subscribed)
3	5,457,075	1.00%	200,000	1.00%	1.00%	0.96%
4	545,707	0.10%	20,000	0.10%	0.10%	0.10%

Notes:

1. The dilutionary effect shown in this table is the maximum percentage on the assumption that those Entitlements not accepted are placed through the Shortfall Offer or otherwise via KHPL pursuant to the underwriting arrangements.
2. This table does not include any calculations in relation to any Placement Shares or Additional Shares that may be applied for.

Assuming all of the New Shares are issued under the Placement and Entitlement Offer and that no Options or Performance Rights are exercised after the date of this Prospectus and before completion of the Offers, the Company will have on issue 565,707,452 Shares.

7.8 Item 10 of section 611

No nominee has been appointed for Ineligible Shareholders under section 615 of the Corporations Act and, as such, Eligible Shareholders will not be able to rely on the exception for rights issues in item 10 of section 611 of the Corporations Act. Accordingly, when an Eligible Shareholder applies for some or all of its Entitlement, it must have regard to the takeovers prohibition in section 606 of the Corporations Act (that is, the 20% voting power threshold). Eligible Shareholders who may be at risk of exceeding the 20% voting power threshold in section 606 of the Corporations Act as a result of acceptance of the Entitlement Offer should seek professional advice before applying for Shares under this Prospectus.

8 Financial information

8.1 Introduction

The financial information comprises the consolidated pro forma historical statement of financial position of RMC as at 31 December 2022 (**Pro Forma Historical Statement of Financial Position**) and selected notes.

The financial information should be read in conjunction with the other information contained within or referred to in this Prospectus, including the Company's other periodic and continuous disclosure announcements referred to in **section 11.2**.

The Pro Forma Historical Statement of Financial Position has been prepared for illustrative purposes and has not been audited or reviewed.

8.2 Basis of preparation

The Pro Forma Historical Statement of Financial Position has been prepared in accordance with the recognition and measurement principles of Australian Accounting Standards, other mandatory professional reporting requirements and the Company's adopted accounting policies.

The Pro Forma Historical Statement of Financial Position is presented in an abbreviated form and does not contain all the disclosures that are usually provided in an annual report prepared in accordance with the Australian Accounting Standards and the Corporations Act.

The Statutory Historical Statement of Financial Position has been extracted from the Group's half year financial report for the six months ended 31 December 2022 (**Interim Accounts**), which were prepared in accordance with AASB 134 Interim Financial Reporting and the Corporations Act³⁴.

The Interim Accounts draw attention to the going concern basis of preparation of the financial statements. The disclosure outlined in Note 1 of the Interim Accounts, highlights that "the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and, therefore, whether it will realise its assets and extinguish its liabilities in the normal course of business at the amounts stated in the financial report.

8.3 Pro forma adjustments

The Pro Forma Historical Statement of Financial Position has been prepared by the Company and reflects the Statutory Historical Statement of Financial Position of the Company adjusted for (assuming the Entitlement Offer is fully subscribed for):

- (a) the issue of 20,000,000 New Shares under the Placement at \$0.05 per New Share to raise gross proceeds of \$1 million;
- (b) the issue of 20,000,000 New Shares under the Entitlement Offer at \$0.05 per New Share to raise gross proceeds of \$1 million;
- (c) the estimated cost of the Capital Raising being approximately \$188,000 (excluding GST and legal disbursements) which comprises underwriting fees of \$30,000, placement fees of \$60,000, advisor costs of \$50,000, ASIC and ASX fees of \$8,402, and Share Registry fees.³⁵ These costs have been recognised directly against Share capital and as a reduction to the net proceeds from the Capital Raising; and

³⁴ Refer ASX Announcement dated 16 March 2023

³⁵ Computershare Investor Services Pty Limited is the Company's share registry and has been engaged by the Company to assist with certain aspects of the Offer. Computershare Investor Services Pty Limited will be entitled to receive professional fees for these services, in addition to fees for its services as Resource Mining Corporation Limited's share registry.

- (d) cash has been adjusted to reflect the reduction in cash of approximately \$1 million between 1 January 2023 and 30 June 2023 as a result of expenditure on exploration activities.
- (e) The effect of the acquisition of Element92 Pte Ltd, the ultimate owner of three lithium and nickel tenements in Finland, as announced to ASX on 9 November 2022. The impairment on the acquisition of \$820,000 resulted in a movement in the exploration and evaluation asset by \$3.18 million.

Shareholders should be aware that if an investor were to default on its obligation to subscribe for Placement Shares, the Company may raise less than \$1 million under the Placement. The exact amount raised by the Company in that scenario would depend upon the extent to which Placement Shares were not taken up and the Company's ability to place any of those Placement Shares to alternative investors. If the Company raises less than \$1 million pursuant to the Placement, the Company's pro forma cash balance would reduce by the difference between the amount actually raised under the Placement and \$1 million.

Shareholders should be aware that if KHPL were to terminate its underwriting commitment before the Settlement Date, or default on its pre-commitment, the Company may raise less than \$1 million under the Entitlement Offer. The exact amount raised by the Company in that scenario would depend upon the extent to which Entitlements are taken up under the Entitlement Offer and the Company's ability to place any Shortfall. If the Company raises less than \$1 million pursuant to the Entitlement Offer, the Company's pro forma cash balance would reduce by the difference between the amount actually raised under the Entitlement Offer and \$1 million.

8.4 Pro Forma Historical Statement of Financial Position

		Pro Forma Adjustments				
31 December 2022 (\$A '000s)	Statutory Historical <i>(Reviewed)</i>	Material Changes for Business Activities	Pro Forma Before Capital Raising <i>(Unaudited)</i>	Placement	Entitlement Offer <i>Fully Subscribed</i>	Pro Forma After Capital Raising <i>(Unaudited)</i>
Note 1						
CURRENT ASSETS						
Cash and cash equivalents	1,966,790	(1,094,862)	871,928	940,000	872,000	1,743,928
Receivables and other current assets	72,045	58,706	130,751	-	-	130,751
Total Current Assets	2,038,835	(1,036,156)	1,002,679	940,000	872,000	1,874,679
NON CURRENT ASSETS						
Exploration and Evaluation Asset	4,045,378	3,180,000	7,225,378	-	-	7,225,378
Total Non-Current Assets	4,045,378	3,180,000	7,225,378	-	-	7,225,378
TOTAL ASSETS	6,084,213	2,143,844	8,228,057	940,000	872,000	9,100,057
CURRENT LIABILITIES						
Trade and other payables	179,970	-	179,970	-	-	179,970
Non-interest bearing liabilities	123,129	-	123,129	-	-	123,129
Total Current Liabilities	303,099	-	303,099	-	-	303,099
TOTAL LIABILITIES	303,099	-	303,099	-	-	303,099
NET ASSETS	5,781,114	2,143,844	7,924,958	940,000	872,000	8,796,958
EQUITY						
Issued capital	79,877,071	4,000,000	83,877,071	1,000,000	1,000,000	84,877,071
Reserves	1,608,609	-	1,608,609	-	-	1,608,609
Accumulated losses	(75,545,396)	(1,856,156)	(77,401,552)	(60,000)	(128,000)	(77,529,552)
Capital and reserves attributable to owners of Resource Mining Corporation Limited	5,940,284	2,143,844	8,084,128	940,000	872,000	8,956,128
Non-controlling interests	(159,170)	-	(159,170)	(159,170)	-	(159,170)
TOTAL EQUITY	5,781,114	2,143,844	7,924,958	780,830	872,000	8,796,958

Note

Assuming the Placement successfully completes. If the Company raises less than \$1 million pursuant to the Placement (see section 7.1 above), the Company's pro forma cash balance would reduce by the difference between the amount actually raised under the Placement and \$1 million.

Assuming the Entitlement Offer is fully subscribed for. If the Company raises less than \$1 million pursuant to the Entitlement Offer (see section 7.1 above), the Company's pro forma cash balance would reduce by the difference between the amount actually raised under the Entitlement Offer and \$1 million.

8.5 Material changes in the financial position of the Company

As at the date of this Prospectus, as far as the Directors are aware, there have been no material changes in the financial position of the Company since 30 June 2023, other than the cash flow movements as shown in the Pro Forma Historical Statement of Financial Position and, as announced to the ASX on 31 July 2023, in the Company's Appendix 5B Cash Flow Report for the quarter ended 30 June 2023.

9 Rights and liabilities attaching to New Shares

New Shares issued under the Offers will be issued on a fully paid basis and will rank equally in all respects with all existing Shares on issue.

The following is a summary of the more significant rights and liabilities attaching to Shares (including the New Shares being offered pursuant to this Prospectus). The rights and liabilities attaching to ownership of Shares arise from a combination of the Constitution, the Corporations Act, the Listing Rules, the ASX Settlement Operating Rules and general law.

This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) Voting rights

At a general meeting of the Company, every Shareholder who is entitled to vote may vote in person or by proxy, attorney or representative, or, if a determination has been made by the Board, by direct vote. Every person present who is a Shareholder or a proxy, attorney or representative has one vote on a show of hands and one vote on a poll for each Share held by that Shareholder. Voting at meetings will be on a show of hands, unless a poll is required by law or otherwise demanded, either before the vote or the declaration of the result of the vote on a show of hands, or immediately after the voting results on a show of hands is declared. A poll may be demanded by at least five Shareholders who are present in person or by proxy, attorney or representative having the right to vote on the resolution, by any one or more Shareholders holding not less than 5% of the total voting rights of all Shareholders having the right to vote on the resolution, or by the chairman of the meeting. The chairman of the meeting must demand a poll if, having regard to the number of votes cast by proxy and direct vote, the outcome of the poll will or may be different from the outcome of a show of hands. In the case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

(b) Ranking of Shares

At the date of this Prospectus, all Shares are of the same class and rank equally in all respects. Specifically, the New Shares issued under this Prospectus will rank equally with the Company's existing Shares.

(c) Dividend rights

Subject to and in accordance with the Corporations Act, the Listing Rules, the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time decide to pay a dividend to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares. The Directors may rescind a decision to pay a dividend if they decide, before the payment date, that the Company's financial position no longer justifies the payment.

(d) Issue of further Shares and other securities

Unissued Shares shall be under the control of the Directors and, subject to the Corporations Act, the Listing Rules and the Constitution, the Directors may at any time issue such number of Shares either as ordinary Shares or Shares of a named class or classes (being either an existing class or a new class) at the issue price that the Directors determine and with such preferred, deferred,

or other special rights or such restrictions, whether with regard to dividend, voting, return of capital or otherwise, as the Directors shall, in their absolute discretion, determine. Subject to the Listing Rules, the Directors may at any time and from time to time issue Options on such terms and conditions as the Directors shall, in their absolute discretion, determine.

(e) Variation of class rights

Subject to the Corporations Act, if at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied, whether or not the Company is being wound up, with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of the class.

(f) Transfer of Shares

Subject to the Constitution, Shareholders may transfer any Shares held by them: (a) by an ASX settlement transfer or any other method of transferring or dealing in Shares introduced by ASX or operated in accordance with the ASX Settlement Operating Rules or Listing Rules; or (b) by a written transfer form in the usual form or in any form approved by the Directors. In certain circumstances, the Directors may refuse to register a transfer of Shares, including where the Listing Rules permit or require the Company to do so.

(g) General meetings and notices

Subject to the Constitution and the rights of the holders of Shares issued on special terms and conditions, Shareholders are entitled to receive:

- notice of all general meetings of the Company; and
- all notices, accounts and other documents required to be sent under the Constitution or the Corporations Act.

(h) Directors – Term of office, appointment and removal

Generally speaking, at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third, shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election. A retiring Director is eligible for re-election. An election of Directors shall take place each year. A Managing Director shall not retire by rotation, but executive Directors shall.

The Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Subject to the Constitution, the Company may elect a person as a Director by resolution passed in general meeting.

The Company may by resolution remove any Director before the expiration of his or her period of office, and may by resolution appoint another person in his place.

(i) Directors – Voting

Questions arising at a meeting of Directors will be decided by a majority of votes. An alternate director has one vote for each Director for whom they are an alternate. If an alternate director is

also a Director, the alternate director will also have a vote as a Director. In the case of an equality of votes on a resolution, the chairman of the meeting has a second or casting vote, unless there are only two Directors who are competent to vote on the question.

(j) Directors – Remuneration

The Directors will be paid out of the funds of the Company, by way of remuneration for their service as Directors. However, the total aggregate amount per annum to be paid to all non-executive Directors must not exceed the amount determined by the Shareholders in general meeting. The current total aggregate amount that can be provided to non-executive Directors must not exceed \$250,000 and may be varied by ordinary resolution of Shareholders in general meeting.

No non-executive Director shall be paid as part or whole of his or her remuneration a commission on or a percentage of profits or a commission or a percentage of operating revenue, and no executive Director shall be paid as whole or part of his or her remuneration a commission on or percentage of operating revenue.

Directors are entitled to be paid reasonable travelling, accommodation and other expenses incurred by them in performing their duties as Directors. Any Director who performs extra services or makes any special exertions on behalf of the Company or its business may be remunerated in accordance with such services or exertions, either in addition to or in substitution for that Director's share in the Directors' remuneration.

(k) Powers and duties of Directors

Subject to the Corporations Act, ASX Listing Rules and the Constitution, the business of the Company will be managed by the Directors. The Directors may exercise such powers of the Company that are not required to be exercised by the Company in general meeting (either by the Corporations Act, ASX Listing Rules or the Constitution).

(l) Preference shares

Subject to the Corporations Act and ASX Listing Rules, the Company may issue preference shares that are liable to be redeemed, whether at the option of the Company or otherwise.

(m) Indemnities

The Company, to the extent permitted by law, indemnifies and agrees to keep indemnified every Director, executive officer or secretary of the Company against a liability to another person (other than the Company or a related body corporate of the Company), provided that the provisions of the Corporations Act are complied with in relation to the giving of the indemnity, and the liability does not arise in respect of conduct involving a lack of good faith on the part of the officer.

(n) Winding up

Subject to the rights of Shareholders (if any) entitled to Shares with special rights in a winding-up and the Corporations Act all monies and property that are to be distributed among Shareholders on a winding-up, shall be distributed in proportion to the Shares held by them respectively, irrespective of the amount paid-up or credited as paid-up on the Shares.

(o) Amendment

The Constitution may only be amended by a special resolution passed by at least 75% of the votes cast by Shareholders entitled to vote on the resolution. At least 28 days' written notice specifying the intention to propose the resolution must be given to Shareholders.

(p) **Non-marketable parcels**

The Company may sell Shares that constitute less than a marketable parcel by following the procedures set out in the Constitution.

(q) **Proportional takeover provisions**

The Constitution contains provisions requiring Shareholder approval in relation to any proportional off-market takeover bid. These provisions will cease to apply on the third anniversary of the date of their last renewal.

(r) **Access to minutes**

The Directors must ensure that the minute books for general meetings are open for inspection by Shareholders free of charge. If requested by a Shareholder in writing, the Directors must ensure the Company sends a copy of any minutes or extract of minutes requested within 14 days after the request or, if the Directors determine payment should be made, within 14 days of receiving the payment.

(s) **Inspection**

The Directors shall determine whether and to what extent, and at what time and places and under what conditions, the accounting records and other documents of the Company or any of them will be open to the inspection of Shareholders other than Directors. A Shareholder other than a Director shall not be entitled to inspect any document of the Company except as provided by law or authorised by the Directors or by the Company in general meeting.

10 Risk factors

10.1 Introduction

This **section 10** includes details of the key risks attaching to an investment in New Shares in the Company. This Prospectus does not take into account your investment objectives, financial situation and particular needs. The Directors strongly recommend that potential investors consider whether an investment in New Shares is suitable for them in conjunction with the risk factors described below, together with publicly available information (including information contained elsewhere in this Prospectus) and consult their professional advisers before deciding whether to apply for New Shares pursuant to this Prospectus.

Due to the nature of the Company's business activities, increasing your investment in the Company carries with it risks reasonably expected of an investment in a business of this type. Accordingly, an investment in New Shares offered pursuant to this Prospectus should be considered speculative.

By their nature, the current and future activities of the Company, including exploration, appraisal, development and construction activities, may be affected by a range of factors, including, but not limited to, those discussed in this Prospectus. There are a range of specific risks associated with the Company's involvement in the mineral resources industry.

Mineral exploration is a high-risk endeavour and prospective investors should read the whole of this Prospectus and consider the risk factors described within it, as well as consult their stockbroker, accountant, solicitor or other professional adviser in order to fully appreciate the manner in which the Company operates before deciding whether to apply for any New Shares.

A reference to the Company in this key risks section should be taken to include, where relevant, a reference to the Company's interests in its projects and assets.

In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. This includes risks of investing in any form of business and investing in the share market generally. Some of these risks can be mitigated by the use of safeguards and appropriate controls, however some are outside the control of the Company and cannot be mitigated.

The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the price or value of the New Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed, but identifies the areas regarded as the key risks specific to an investment in New Shares.

10.2 Company specific risk factors

(a) Exploration Risk

Exploration is inherently risky and there is no assurance that it will be successful. The Company's ability to develop a mining operation will depend to a significant degree on the success of its exploration programs.

The Company's mineral properties have had minimal exploration undertaken to date, and potential investors should understand that mineral exploration is speculative and a high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company. Company activities may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns or adverse weather conditions, unanticipated operational and technical difficulties, metallurgical problems, industrial

and environmental accidents, industrial disputes, unexpected shortages and increases in the costs of consumables, spare parts, plant, equipment and staff, native title process, changing government regulations and many other factors beyond the control of the Company.

There can be no assurance that exploration of current or future exploration properties that may be acquired in the future, will result in the discovery of an economic mineral resource. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The success of the Company will also depend upon the Company being able to maintain title to the mineral exploration licences comprising the projects and obtaining all required approvals for their contemplated activities.

In the event that exploration programmes prove to be unsuccessful this could lead to a diminution in the value of the projects, a reduction in the cash reserves of the Company and possible relinquishment of one or more of the licences comprising the projects.

(b) Exploration costs

The exploration costs of the Company as summarised in **section 7.1** are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainty, and accordingly, the actual costs may materially differ from the estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely impact the Company's viability.

Additional costs may need to be incurred that has not been considered by the Company. Although the Company is not aware of any such additional costs, if such expenditure is subsequently incurred, this may adversely affect the activities of the Company.

(c) Control implications

The effect of the Entitlement Offer on the control of the Company will vary with the level of Entitlements and Additional Shares taken up by Eligible Shareholders and the number of New Shares that are taken up by KHPL (as underwriter) in the event that Eligible Shareholders do not take up their full Entitlements.

If none of the Entitlements (other than KHPL's Entitlement) are taken up by Eligible Shareholders, KHPL acquires its maximum underwriting commitment of \$0.5 million worth of New Shares pursuant to its underwriting obligations, and no other amount of the Shortfall is placed, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 24.72% of the Company's undiluted Share capital immediately following completion of the Offers).

If the Placement successfully completes, none of the Entitlements (other than KHPL's Entitlement) are taken up by Eligible Shareholders and KHPL acquires its maximum underwriting commitment of \$0.5 million worth of New Shares pursuant to its underwriting obligations, and no other amount of the Shortfall is placed, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 24.72% of the Company's undiluted Share capital immediately following completion of the Capital Raising).³⁶

Refer to **sections 5.7, 7.5, 11.6 and 11.7** for further details.

(d) Tenure

The Company requires permits from regulatory authorities to authorise the Company's activities. The grant of permits approvals and licences are, as a practical matter, subject to the discretion

³⁶ If the Placement does not successfully complete and no Placement Shares are issued, KHPL would have a relevant interest in 138,474,770 Shares (equivalent to 25.63% of the Company's undiluted Share capital immediately following completion of the Capital Raising).

of Government agencies and/or officials and, in some cases, require the approval of or consultation with the local community, potentially involving additional relocation, compensation, delays and costs. Obtaining necessary permits can be a time-consuming process and there is a risk that the Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with its activities.

The Company's activities are subject to extensive laws and regulations relating to numerous matters including, rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, protection of endangered and protected species and other matters and are often subject to required expenditure and work commitments.

The Company recognises that a failure to appropriately manage local community stakeholder expectations may lead to dissatisfactions which have the potential to disrupt the Company's activities including notifying landowners and any local reindeer owners' associations of the intention to perform exploration activities. Landowners and reindeer herders have no ability to restrict access where the holder of the exploration licence complies with all applicable legislation.

Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the Company's projects and accordingly the loss of opportunity to develop any mineral resources on that tenement.

The Company is subject to the Tanzanian and/ or Finnish mining legislation and the Company has an obligation to meet the conditions that apply to its permits. Permits are subject to periodic renewal. There is no guarantee that any required approvals, licences or permits will be granted, renewed or amended or obtained in a timely fashion. Renewals may include additional conditions, and such conditions may include increased expenditure and work commitments.

It is the Company's intention to satisfy the conditions that apply to its Permits. However, if the conditions that apply to a tenement are not satisfied, the Company may be subject to penalties or forfeiture applications, which could have a material adverse effect on the Company's prospects and the value of its assets. If a tenement is not renewed for any reason, the Company may suffer damage through loss of the opportunity to develop and discover any mineral resources on that tenement.

The Company does not hold all material authorisations required to undertake its exploration program in Finland. However, the Company is unaware of any circumstances that would prevent the various licence applications applied for in Finland from being granted, in due course. However, the consequence of being denied the applications could be significant. However, the consequence of being denied the applications could be significant.

The Company does hold all material authorisations required to undertake its exploration program in Tanzania, as confirmed with the United Republic of Tanzania Mining Commission.

Tanzanian Government free carry

The Tanzanian Government is entitled to a non-dilutable free carried interest of not less than 16% in the capital of a Tanzanian mining company that conducts mining operations under a mining licence or special mining licence. As at the date of this Prospectus, the Tanzanian Government does not currently own any shares in the Company or in any of the Company's Tanzanian subsidiaries

If the Tanzanian Government were to exercise its right to its 16% free carry, the Company's interest in the relevant project will be diluted and the Company's potential economic benefit from the project will be reduced.

Tanzanian local participation

Under Tanzanian mining regulations, there is a requirement that an indigenous Tanzanian company must have at least a 5% equity interest (not a free carried interest) in order for a company to qualify for the grant of a mining licence (Local Participation Requirement).

An indigenous Tanzanian company is a company that has:

- at least 20% of its equity owned by a citizen (or citizens) of Tanzania; and
- Tanzanian citizens holding at least 80% of the executive and senior management positions and 100% of the other positions.
- The Minister of Minerals has discretion to vary the Local Participation Requirement where an indigenous Tanzanian company is unable to satisfy the required equity participation.

Should the Company seek the issuance of a mining licence, compliance with the Local Participation Requirement would be necessary and the effect will be to dilute the Company's interest in the relevant project. This would reduce the Company's potential economic benefit from the relevant project.

(e) Future Funding Requirements

The Company's ability to successfully access the equity capital markets may depend on factors which are outside of the control of the Company including market sentiment and investor requirements which may change over time.

The Company will require significant further funding to continue to operate in the future and additional funding may be raised by the Company via the issues of equity, debt or a combination of debt and equity or asset sales.

Any additional equity financing will dilute shareholdings. Debt financing, if available, may involve restrictions on future financing, the granting of security over the Group's assets as well as a range of potentially restrictive covenants.

There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. If the Company is unable to obtain additional funding as needed, it may be required to reduce, delay or suspend its activities and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern or remain solvent.

(f) People risk and reliance on key personnel

The Company is dependent on the experience, expertise and abilities of its Board and management team in overseeing the day-to-day activities of the Company. The Company is seeking to ensure its management team and Board have the requisite skills to successfully implement its future plans. The failure to recruit and retain a team with appropriate experience and expertise to the Company may have an adverse effect on the performance of the Company and its activities.

As the Company grows and moves to different stages of development, it will need to employ and retain appropriately motivated, skilled and experienced staff. Difficulties in attracting and retaining such staff may have an adverse effect on the performance of the Company.

(g) Country risk

The Company is subject to the risks associated with operating in foreign country. Any future material adverse changes in government policies or legislation that affect ownership, mineral exploration, development or mining activities in which the Company operates, may affect the

Company's activities. In particular, the Tanzania Government has previously experienced, and may in future experience, significant political instability and economic and fiscal issues, some or all of which could directly and indirectly affect the Tanzanian economy and accordingly the Company.

The Company's ability to acquire, retain and gain full value from assets may also be affected by a number of political and social issues such as differing political agendas and decision making, environmental and social policy and the impact of bribery and corruption. Further, the media, non-government organisations and other activists may or may not play an increasing role at local, national and international levels influencing political policy, societal perception and community actions or otherwise impacting the Company's reputation

The Company carries out activities in Tanzania and there are risks attached when operating developing country like Tanzania which are not necessarily present in a developed country like Australia or Finland. These risks vary but may include economic, social or political instability or change, hyperinflation, currency non-convertibility or instability and changes of (or the interpretation of) law affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, labour relations as well as government control over natural resources or government regulations that require the employment of local staff or contractors or require other benefits to be provided to local residents or nationalisation or expropriation of assets. The Company may also be hindered or prevented from enforcing its rights with respect to a governmental instrumentality. Any of these factors could have a dramatic effect on the value of the Company's assets located in Tanzania.

Company activities may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on exploration, development, mining, price controls, export controls, currency remittance, income taxes, foreign investment, maintenance of claims, environmental legislation, land use, land claims of local people, water use, local economic empowerment or similar policies, employment, contractor selection and mine safety. Company activities may also be affected by failure to comply strictly with applicable laws, regulations and local practices relating to mineral right applications and tenure, which could result in loss, reduction or expropriation of entitlements. The occurrence of these various factors creates uncertainties that cannot be accurately predicted and could have an adverse effect on the Company.

(h) Legal Recourse Risk

Tanzania's legal system is less developed than more established countries and this could resulting the following risks:

- a) political difficulties in obtaining effective legal redress in the courts whether in
- b) respect of a breach of law or regulation or in an ownership dispute;
- c) a higher degree of discretion held by various government officials or agencies;
- d) the lack of political or administrative guidance on implementing applicable rules and
- e) regulations, particularly in relation to taxation and property rights;
- f) inconsistencies or conflicts between and within various laws, regulations, decrees,
- g) orders and resolutions; or
- h) relative inexperience of the judiciary and court in matters affecting the Company

The commitment from local business people, government officials and the judicial system to abide by legal requirements and negotiated agreements may be more uncertain, creating particular

concerns with respect to licences and agreements for business. These may be susceptible to revision or cancellation and legal redress may be uncertain or delayed. There can be no assurance that legal arrangements with the Company will not be adversely affected by the actions of the government authorities or others. As such, the effectiveness and enforcement of any such arrangements cannot be assured. Additionally, when conducting activities on foreign assets in emerging markets such as Tanzania, ASX listed entities face a number of additional risks that companies with activities wholly within Australia may not face including the ability to implement effective internal control and risk management systems and good corporate governance principles, having regard to the separation of executive management and the Board from the location of the projects and the need to rely on consultants and professional advisers in those jurisdictions.

(i) Supply chain and logistics risks

Supply chain disruptions and the general level of economic uncertainty experienced during events such as the COVID-19 pandemic and other global events such as the conflict in Ukraine, although subsided, continue to impact the cost and availability of freight, materials, equipment and other services required for the successful implementation of the Company's activities. The potential for similar such events in the future cannot be ruled out.

For example, if a suitable in-country contractor cannot be contracted, a foreign contractor may be required, which may result in increased labour, logistics, and equipment costs and delays.

(j) Litigation risk

Although it has no material litigation on foot, the Company is exposed to the usual risks of litigation, disputes and claims, including tenure disputes, environmental claims, contractual disputes, occupational health and safety claims and employee and stakeholder claims. If any such claim or dispute is proven, it may impact adversely on the Company's activities, financial performance and financial position.

To the best of the Directors' knowledge, the Company is not currently engaged in any material litigation, actual or threatened.

(k) Going concern

The Company's Interim Accounts were prepared on a going concern basis, which contemplates continuity of normal business activities and realisation of assets and discharge of liabilities in the normal course of business.

The Interim Accounts included disclosure in the "Going Concern Basis for Preparation of Financial Statements" note, which outlined that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern and, therefore, whether it will realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the interim financial report.

(l) No history of earnings and no production or revenues

Historically, the Company has incurred losses from exploration. The Company expects to continue to incur losses from exploration, feasibility studies and development activities for the foreseeable future.

(m) Underwriting

The Company has entered into the Underwriting Agreement under which KHPL has agreed to partially underwrite the Entitlement Offer, subject to the terms and conditions of the Underwriting Agreement (see the summary of the key terms and conditions set out in **section 11.6** of this Prospectus). The Placement is not underwritten.

If certain events occur, KHPL may terminate the Underwriting Agreement. Termination of the Underwriting Agreement (whether by KHPL termination if a termination event occurred, or if KHPL were to otherwise default in respect of any of its obligations) may have an adverse impact on the proceeds capable of being raised under the Entitlement Offer and the Company's sources of funding. If the Underwriting Agreement is terminated, and the Entitlement Offer and any Shortfall Offer is not fully subscribed for, the Company would need to find urgent and alternative funding to [complete and settle drilling costs in Tanzania], as well as to meet the costs of the Entitlement Offer and its general working capital requirements.

Termination

If certain events occur, some of which are beyond the Company's control, KHPL may terminate the Underwriting Agreement and be released from its obligation to underwrite the Entitlement Offer.

These termination events include (but are not limited to) where:

- a) the closing price of Shares on the ASX is, for two consecutive business days after the date of the Underwriting Agreement, less than 90% of the closing price of Shares on the business day immediately prior to the date of the Underwriting Agreement (with the closing price of Shares on the relevant date being \$0.056).
- b) an event of insolvency occurs in respect of the Company or any material subsidiary;
- c) there is a material default or material breach by the Company under the Underwriting Agreement of any term, condition, covenant or undertaking which is not remedied after two business days written notice by KHPL;
- d) a material contravention by the Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any binding requirement of ASIC or ASX occurs.

(n) Environment

The proposed activities of the Company are subject to laws and regulations concerning the environment. If such laws are breached, the Company could be required to cease its activities and/or incur significant liabilities including penalties, due to past or future activities.

As with most exploration projects, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company aims to conduct its activities to the highest standard of environmental obligation, including in compliance in all material respects with relevant environmental laws. Nevertheless, there are certain risks inherent in the Company's activities which could subject the Company to extensive liability.

Further, the Company may require approval from relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals would prevent the Company's activities.

The cost and complexity in complying with the applicable environmental laws and regulations may affect the viability of the Company's projects, and consequently the value of those projects, and the value of the Company's assets.

Finland is host to a network of core breeding and resting sites for rare and threatened species, known as the 'Natura 2000'. Areas of land classified as Natura 2000 or Nature Conservation Areas may impose restrictions on mining and exploration activity.

The Company is aware that some areas within Hirkavillio project are located in proximity to a Natura 2000 area. If in the future, the Company's exploration or mining activities were to result in a geological discovery that extended onto land the subject of a Natura 2000 or Nature

Conservation Area, there is a risk that the Company may be limited in its ability to access, explore or mine these areas, which in any case lie outside its current tenement boundaries.

(o) Logistics and infrastructure

The Company will need to establish reliable road transport and sources of power and water for mining operations to be viable, none of which can be assured. The Company may need to establish the facilities and material necessary to support operations in the remote location in which it is situated. The lack of availability of such resources may adversely affect mining feasibility and may, in any event, require the Company to arrange significant financing, locate adequate supplies and obtain necessary approvals from national regional governments, none of which can be assured.

(p) Changes in law, government policy and accounting standards

Adverse changes in government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company. It is possible that the current system of exploration and mine permitting in Finland and/ Tanzania may change, adversely affecting the Company's activities and financial performance.

Exploration activities can be subject to public and political opposition. Opposition may include legal challenges to exploration and development permits, political and public advocacy, electoral strategies, ballot initiatives, media and public outreach campaigns and protest activity, all which may delay or halt the Company's activities.

Amendments to current laws, regulations and permits governing the Company's activities in the jurisdictions within which the Company operates or may in the future operate, or a more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in costs.

(q) Potential for significant dilution

Upon implementation of the Offers, the Company will issue New Shares as set out in this Prospectus. The issue of New Shares will dilute the interests of existing Shareholders to differing extents depending on individual Shareholders' take up of their Entitlements. An indication of the extent of this potential dilution is set out in the tables at section 7.7.

There is also a risk that Shareholders will be further diluted as a result of future capital raisings required in order to fund the Company's activities. It is not possible to predict what the value of the Company's Shares will be following completion of the Entitlement Offer and the Directors do not make any representation as to such matters. The last trading price of Shares on the ASX prior to the date of this Prospectus is not a reliable indicator as to the potential trading price of Shares after implementation of the Entitlement Offer.

(r) Potential mergers and acquisitions

There is a risk that the Company could be the target of an unsolicited offer by a third party for all the equity securities in the Company, which may or may not reflect the value or cost of shareholders' investment in the Company at the date of this Prospectus

Further, as part of the Company's activities, the Company may make acquisitions or divestments of, or significant investments in, companies, products, technologies or resource projects. Any such future transaction would be accompanied by the risks commonly encountered in making acquisitions or divestments of companies, products, technologies or resource projects.

(s) Exposure to natural events – Climate Change

Climate change, prolonged periods of adverse weather and climatic conditions (including rising sea levels, floods, hail, drought, water, scarcity, temperature extremes, volcanic activity and

earthquakes) may have an adverse effect of the Company's activities, its financial performance and position.

Changes in policy, technological innovation and/or consumer or investor preferences may also adversely impact the activities and financial position of the Company or may result in less favourable pricing for its product, particular in the event of a transition to a lower carbon economy.

Whilst the Company is able to transfer some of the above risks to third parties through insurance, many of the associated risks are not able to be insured, or, in the Company's opinion, the cost of transfer is not warranted by the likelihood of occurrence of the risk event.

(t) Liquidity and volatility risk

An investment in the Company shares should be regarded as speculative. The past performance of the Company is not necessarily an indication as to future performance of the Company, as the trading price of Shares can go up or down.

10.3 Industry specific risk factors

The business activities of the Company are subject to various general economic and investment risks that may impact the future performance of the Company. These risk factors include, but are not limited to, those summarised in the section below.

(a) Exploration and development

The Company's projects are at the exploration phase and investors should understand that mineral exploration is a high-risk undertaking. There can be no assurance that the Company will be able to economically exploit any deposits identified. Further, there can be no assurance that the cost estimates and the underlying assumptions with respect to the method and timing of exploration will be realised in practice, which may materially and adversely affect the Company's viability.

(b) Operational

The Company's activities are subject to numerous risks, many of which are beyond the Company's control, including failure to locate or identify mineral deposits, failure to achieve predicted grades and other technical and logistical difficulties.

Operational risk is likely to be higher in developing countries due to limited access to services, skilled staff and contractors, and infrastructure relative to developed countries. The occurrence of operating risks leading to the curtailment, delay or cancellation of the Company's activities may result in the Company incurring significant financial costs or diminution of the value of its assets.

(c) Commodity Prices foreign exchange rates and inflation

The value of the Company's assets may be affected by fluctuations in commodity prices, notably nickel and lithium and exchange rates, such as the USD, AUD, EURO and TZS exchange rates.

Financial performance and the ability to raise finance from equity and/or debt sources will be highly dependent on the prevailing commodity prices, capital costs, operating costs and exchange rates.

These prices along with other inputs to capital and operating costs can fluctuate rapidly and widely, and are affected by numerous factors beyond the control of the Company including, among others, expectations regarding inflation, the financial impact of movements in interest rates, global economic trends and confidence and conditions, each of which are currently experiencing material changes.

The mining industry has seen numerous recent examples of material capital and operating cost increases driven by input cost escalation and global supply chain pressures. Such inflationary pressures can and have previously impacted the Company's activities.

(d) Issue of additional securities without reference to Shareholders

In certain circumstances, the Directors may issue equity securities without any vote or action by Shareholders. If the Company were to issue any equity securities the percentage ownership of existing Shareholders may be reduced and diluted.

(e) Changes in regulatory environment

Changes to laws (including taxes, royalties, export of minerals, employment, environmental protection, native title and cultural heritage), regulations and accounting standards which apply to the Company from time to time may materially adversely impact the operating and financial performance and cash flows of the Company.

(f) Political risk

War or terrorist attacks anywhere in the world could result in a decline in economic conditions worldwide or in a particular region, which could produce an adverse effect on the business, financial condition and financial performance of the Company.

(g) Other general risks

The operating and financial performance of the Company is influenced by a variety of general economic and business conditions, including levels of consumer spending, inflation, interest rates and exchange rates, supply and demand, industrial disruption, access to debt and capital markets and government fiscal, monetary and regulatory policies. Changes in general economic conditions may result from many factors including government policy, international economic conditions, significant acts of terrorism, hostilities or war or natural disasters. A prolonged deterioration in general economic conditions including an increase in interest rates or a decrease in consumer and business demand, could be expected to have an adverse impact on the Company's operating and financial performance and financial position.

The Company's future possible revenues and Share prices may be affected by the following factors, which are beyond the control of the Company:

- default by a party to any contract to which the Company is, or may become, a party;
- insolvency or other managerial failure by any of the contractors used by the Company in its activities;
- industrial disputation by the Company's workforce or that of its contractors; or
- acts of war and terrorism or the outbreak or escalation of international hostilities and tensions.

(h) Force majeure

The Company's projects now or in the future may be adversely affected by risks outside the control of the Company including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

(i) Competition Risk

The Company competes with other companies, some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.

(j) **Cyber risk**

The Company's activities are and will continue to be reliant on various computer systems, data repositories and interfaces with networks and other systems. Failures or breaches of these systems (including by way of virus and hacking attacks) have the potential to materially and negatively impact the Company's activities. Further, the Company has no control over the cyber security plans and systems of third parties with which it may interface or upon whose services the Company's activities are reliant.

(k) **Mineral resource estimates and exploration targets**

When compared with many industrial and commercial operations, exploration, mining and mineral processing projects are relatively high risk. The nature of mineralisation, the occurrence and grade of the ore, as well as its behaviour during mining and processing can never be wholly predicted.

The Company has identified a number of exploration targets based on geological interpretations and limited geophysical data, geochemical sampling and historical drilling. Insufficient data however, exists to provide certainty over the extent of the mineralisation. Whilst the Company intends to undertake additional exploratory work with the aim of defining a resource, no assurances can be given that additional exploration will result in the determination of a resource on any of the exploration targets identified. Even if a resource is identified no assurance can be provided that this can be economically extracted.

Mineral resources estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally made may change appreciably when further information becomes available. Such resource estimates are by nature imprecise, depending on interpretations which may, with further exploration, prove to be inaccurate. Moreover, should the Company encounter mineral grades which differ from those suggested by past sampling and analysis, resource estimates may have to be adjusted and any mining plans altered accordingly, which may adversely impact the Company's plans.

(l) **JORC Code differs from reporting requirements in other countries**

Investors outside Australia should note that while mineral resource estimates of the Company in this Prospectus and the Company's ASX announcements comply with the JORC Code, they may not comply with the relevant guidelines in other countries. Information describing the Company's mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of other countries.

Investors should not assume that quantities reported as "resources" by the Company will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

10.4 General risk factors

The business activities of the Company are subject to various general economic and investment risks that may impact the future performance of the Company. These risk factors include, but are not limited to, those summarised in the section below.

(a) **Economic**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's activities, as well as on its ability to fund those activities.

(b) Share market fluctuations and economic conditions

The Company's financial performance and ability to execute its business strategy will be impacted by a variety of general market, political, social, stock market and business conditions beyond the Company's control.

Share market conditions are affected by many factors including but not limited to:

- a) general economic outlook;
- b) interest rates and inflation rates;
- c) currency fluctuations;
- d) changes in investor sentiment toward particular market sectors;
- e) the demand for, and supply of, capital;
- f) political and environmental events;
- g) pandemics; and
- h) wars, terrorism or other hostilities.
- i) introduction of tax reform or other new legislation;

The market price of securities can fall as well as rise, and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

Investors should be aware that there is a risk that the market price of the Shares may change between the date of this Prospectus and the date when the New Shares are issued. This means that the price paid per New Share may be either higher or lower than the market price of Shares on the date the New Shares are issued and allotted under the Entitlement Offer.

(c) Securities investment

The prices at which the Company's Shares trade may fluctuate in response to a number of factors including the risk factors identified in this section as well as securities market factors such as limited liquidity of the Shares and large share price movements due to trading by major shareholders.

(d) Taxation risk for investors

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally. To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

(e) Insurance

The Company insures its activities in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

Insurance against all risks associated with exploration is not always available and, where available, the costs can be prohibitive.

There is no guarantee that the Company will continue to be able to obtain the necessary insurances for the Company and its projects. Without the appropriate insurance cover, the Company may find it difficult to develop, finance and staff its projects.

(f) Liquidity and realisation risk

There can be no guarantee that an active market in the Shares will develop or continue, or that the market price of the Shares will increase. If a market does not develop or is not sustained, it may be difficult for investors to sell their Shares, as there may be relatively few, if any, potential buyers or sellers of Shares at any time. Volatility in the market price for Shares may result in Shareholders receiving a price for their Shares that is less or more than the Offer Price.

10.5 Investment highly speculative

The above list of risks should not be taken as exhaustive of the risks faced by the Company or by prospective investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares. The New Shares carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares. Prospective investors should consider that an investment in the Company is highly speculative, and should consult their professional advisers before deciding whether to apply for New Shares pursuant to this Prospectus.

Prospective investors should carefully consider these risks in light of their investment objectives, financial situation and particular needs (including financial and taxation issues). There may be risk factors in addition to these that should be considered in light of personal circumstances.

11 Additional information

11.1 Transaction specific prospectus

This Prospectus is a transaction specific prospectus under s 713 of the Corporations Act.

In general terms, a transaction specific prospectus is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

11.2 Continuous disclosure obligations / market announcements

The Company is a 'disclosing entity' under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules. Broadly, these obligations require:

- (a) the preparation of yearly and half-yearly financial statements and a report on the Company's activities during the relevant accounting period, together with an audit or review report on those operations by the Company's auditor; and
- (b) the Company to notify ASX immediately of any information concerning it that a reasonable

person would expect to have a material effect on the price or value of the Company's securities (subject to certain exceptions) of which it is or becomes aware, which a reasonable person would expect to have a material effect on the price or value of the Company's securities. That information is available to the public from ASX.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office.

The information included in this Prospectus provides information about the Company's activities current as at Friday, 11 August 2023. It is information in a summary form and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements, including the Company's annual report for the financial year ended 30 June 2022, and its other announcements to ASX available at the Company's website at <https://resmin.com.au/> or on www.asx.com.au.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the regular reporting and continuous disclosure requirements as applicable from time to time throughout the three months before the issue of this Prospectus, which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus, other than that which is considered necessary to make this Prospectus complete.

As a disclosing entity under the Corporations Act, the Company states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide, free of charge, a copy of each of the following documents to any person who makes a request for it during the Offer Period within a reasonable timeframe of receiving the request:
 - (i) the Company's annual financial report for the period ending 30 June 2022;
 - (ii) any half-year financial report of the Company lodged with ASIC after the lodgement of the annual financial report referred to in paragraph (a) above and before the lodgement of this Prospectus with ASIC; and
 - (iii) any of the continuous disclosure documents released to ASX by the Company after lodgement of the Company's annual financial report for the period ending 30 June 2022 and before the lodgement of this Prospectus with ASIC, which are set out in the table below.

Title	Date
Trading Halt	14 Aug 23
Field Assays up to 5.26% Li2O from Kola Lithium Project	03 Aug 23
Senior Executive Change	28 Jul 23
Amendment – Quarterly Cashflow Report – June 2023	27 Jul 23
Quarterly Cashflow Report – June 2023	27 Jul 23
Quarterly Activities Report – June 2023	27 Jul 23
Amendment – Drilling update Liparamba Nickel project	25 Jul 23
Drilling update Liparamba Nickel Project, Tanzania	24 Jul 23

Drilling commences at Liparamba Nickel Project, Tanzania	19 Jun 23
Amendment - More Spodumene at Kola Lithium project, Finland	07 Jun 23
More Spodumene at the Kola Lithium project, Finland	06 Jun 23
Geophysical Survey Confirms Ni Sulphide Targets at Liparamba	11 May 23
Change of Registered Office	02 May 23
Quarterly Cashflow Report - March 2023	27 Apr 23
Quarterly Activities Report - March 2023	27 Apr 23
Release of Shares from Voluntary Escrow	04 Apr 23
Exploration begins Liparamba Ni Sulphide Project Tanzania	30 Mar 23
Investor Presentation	23 Mar 23
Half Yearly Report and Accounts	16 Mar 23
Clarification Announcement	13 Mar 23
European Raw Materials Alliance Approves RMCs Membership	10 Mar 23
Significant Nickel-Cobalt Sulphide Resource at Ruossakero	28 Feb 23
Tanzanian Nickel Exploration Activities to Commence	09 Feb 23
Quarterly Cashflow Report - December 2022	31 Jan 23
Quarterly Activities Report - December 2022	31 Jan 23
Appointment of Joint Company Secretary	25 Jan 23
Change of Directors Interest Notice - N OBrien	13 Jan 23
High-Grade Lithium Results Confirm Exploration Potential	11 Jan 23
Appointment of CEO	13 Dec 22
Results of Annual General Meeting	29 Nov 22
Investor Presentation	18 Nov 22
Proposed issue of securities - RMI	09 Nov 22
Acquisition of Lithium and Nickel Tenements in Finland	09 Nov 22
Trading Halt	07 Nov 22
Notice of Annual General Meeting/Proxy Form	31 Oct 22
Quarterly Activities Report - September 2022	28 Oct 22
Quarterly Cashflow Report - September 2022	28 Oct 22
Notification regarding unquoted securities - RMI	27 Oct 22
Application for quotation of securities - RMI	27 Oct 22
Cleansing Notice	27 Oct 22
Proposed issue of securities - RMI	19 Oct 22
Capital Raising to Advance Nickel and Lithium Projects	19 Oct 22
Trading Halt	17 Oct 22
Date of Annual General Meeting	11 Oct 22
Change in substantial holding	10 Oct 22
Becoming a substantial holder	10 Oct 22
Change of Directors Interest Notices	07 Oct 22
Cleansing Notice	06 Oct 22
Notification regarding unquoted securities - RMI	06 Oct 22
Notification regarding unquoted securities - RMI	06 Oct 22
Application for quotation of securities - RMI	06 Oct 22
Notification regarding unquoted securities - RMI	06 Oct 22
Securities Incentive Plan	06 Oct 22
Appendix 4G and Corporate Governance Statement	03 Oct 22
Annual Report to shareholders	03 Oct 22

The above documents may also be obtained from the Company's website (<https://resmin.com.au/>) or ASX's website (www.asx.com.au). The Company's ASX code is 'RMI'.

All written requests for copies of the above documents should be addressed to:

Company Secretary
Resource Mining Corporation Limited
Level 5, 191 St Georges Terrace
Perth WA 6000.

11.3 Corporate governance

To the extent that they are applicable to the Company, the Board has adopted the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations where the

Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where, after due consideration, the Company's corporate governance practices depart from a recommendation, the Board has disclosed the reasons for the departure in its Corporate Governance Statement for the financial year ended 30 June 2022. This can be found in the Company's Appendix 4G dated 30 June 2022.

The Company's corporate governance policies and procedures are available on the Company's website.

11.4 Litigation

So far as the Directors are aware, there is no current or threatened civil litigation, arbitration proceedings or administrative appeals or governmental prosecutions of a material nature in which the Company is directly or indirectly concerned or which is likely to have a material adverse effect on the business or financial position of the Company.

11.5 Market price of Shares

The highest and lowest closing sale price of Shares on ASX during the three months immediately preceding the date of this Prospectus, and the last sale price on the last Trading Day of Shares on ASX before this Prospectus was lodged with ASIC, are set out below.

Highest	\$0.070
Lowest	\$0.039
Last price	\$0.056

11.6 Underwriting Agreement

The Company has entered into an Underwriting Agreement with KHPL. Under the Underwriting Agreement, KHPL has agreed to partially underwrite the Entitlement Offer, up to an amount of \$0.5 million. The Placement is not underwritten.

Prior to appointing KHPL as underwriter to the Entitlement Offer, the Company approached several third party professional underwriters to ascertain the terms on which those third parties might have been prepared to underwrite the Entitlement Offer. These third parties either indicated that they were not willing to underwrite the Entitlement Offer or were only prepared to underwrite the Entitlement Offer on terms that were less favourable to the Company than the terms on which KHPL was prepared to offer.

Accordingly, the Directors (excluding Asimwe Kabunga) ultimately resolved to appoint KHPL as underwriter. Those Directors are of the view that the underwriting fees agreed with KHPL are in line with industry standards. The Underwriting Agreement itself was negotiated and agreed with KHPL at arm's length

The Directors consider (excluding Mr Kabunga), having regard to all available options, that entry into the Underwriting Agreement provides the Company with the highest degree of certainty in the time available that the Entitlement Offer will be successful.

KHPL has provided warranties under the Underwriting Agreement that it is able to fulfil its underwriting obligations.

The following is a summary of the principal provisions of the Underwriting Agreement.

Fees, costs and expenses

KHPL will receive an underwriting fee of \$30,000.

Representations and warranties

Given that KHPL is a substantial Shareholder and an Associate of Director Mr Asimwe Kabunga, the Underwriting Agreement contains limited representations and warranties, such as corporate authority and the binding obligations attached to the Underwriting Agreement.

Termination

If certain events occur, some of which are beyond the Company's control, KHPL may terminate the Underwriting Agreement and be released from its obligation to underwrite the Entitlement Offer.

These termination events include (but are not limited to) where:

- a) the closing price of Shares on the ASX is, for two consecutive business days after the date of the Underwriting Agreement, less than 90% of the closing price of Shares on the business day immediately prior to the date of the Underwriting Agreement (with the closing price of Shares on the relevant date being \$0.056;
- b) an event of insolvency occurs in respect of the Company or any material subsidiary;
- c) there is a material default or material breach by the Company under the Underwriting Agreement of any term, condition, covenant or undertaking which is not remedied after two business days written notice by KHPL;
- d) a material contravention by the Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any binding requirement of ASIC or ASX occurs.

Control implications

Refer to **section 2** for details on the control implications that KHPL's participation in, and underwriting of, the Entitlement Offer may have on the Company.

11.7 Pre-commitments

The Company's largest Shareholder, KHPL, has agreed to take up its Entitlements in full, in addition to underwriting up to \$0.5 million worth of New Shares under the Entitlement Offer.

11.8 ASX waivers and ASIC relief

The Company has confirmed that no waivers from the ASX Listing Rules are required in relation to the Offers. The Company is not relying on any specific ASIC relief not referred to in this Prospectus in order to conduct the Offers.

11.9 Directors' interests

Other than as set out below or elsewhere in this Prospectus, no Director or proposed director of the Company holds, or held at any time during the last two years, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the offer of New Shares under the Offers; or
- (c) the offer of New Shares under the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed director of the Company:

- (d) to induce them to become, or to qualify as, a director of the Company; or

- (e) for services provided in connection with:
- (i) the formation or promotion of the Company; or
 - (ii) the offer of New Shares under the Offers.

The Company has paid insurance premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings while acting in the capacity of a Director.

Directors' relevant interests in securities and indication in respect of Entitlements

As at the date of this Prospectus, the Directors had the following relevant interests in the securities:

Name	Asimwe Kabunga	Noel O'Brien	Trevor Matthews	David Round
Number of Shares	123,932,678	700,000	-	-
Voting power	23.57%	0.13%	-	-
Number of Options	2,094,148	-	-	-
Class of Options	Unlisted with exercise price of \$0.008	-	-	-
Option Expiry Date	20/05/2025	-	-	-
Series 1 Performance Rights	10,000,000	2,500,000	2,500,000	2,500,000
Series 2 Performance Rights	10,000,000	2,500,000	2,500,000	2,500,000
Total Number of Performance Rights	20,000,000	5,000,000	5,000,000	5,000,000
Performance Right Series 1 Conditions	Performance Rights are subject to the vesting conditions including but not limited to <ol style="list-style-type: none"> 1. Remaining as a Director of the Company until 29 September 2023, and 2. At any time between 22 September 2022 and 22 September 2024, the VWAP of shares calculated over any 5 consecutive trading day period on which trades in shares were recorded is \$0.15 or more. 			
Performance Right Series 2 Conditions	Performance Rights are subject to the vesting conditions including but not limited to <ol style="list-style-type: none"> 1. Remaining as a Director of the Company until 22 September 2023, and 2. At any time between 22 September 2022 and 22 September 2024, the VWAP of shares calculated over any 5 consecutive trading day period on which trades in shares were recorded is \$0.20 or more. 			

Notes:

1. The table above reflects the Directors' total direct and indirect interests in the Company's securities.
2. The Shares, Options and Performance Rights comprising Asimwe Kabunga's relevant interest are held by KHPL, an entity of which Asimwe Kabunga is the sole director and shareholder.

The Directors intend to take up the New Shares under the Entitlement Offer (being \$228,387 in total) as follows:

Name	Existing Shareholding	New Shares to be applied for pursuant to Entitlements
Asimwe Kabunga	123,932,678	4,542,092
Noel O'Brien	700,000	25,655

Remuneration

Directors are entitled to be remunerated by salary or other employment related benefits in accordance with their employment agreements.

Details of the remuneration provided to the Company's executive and non-executive Directors, as at the date of this Prospectus, is detailed below.

Director	Salary & fees Inclusive of superannuation (per annum)
Asimwe Kabunga	\$250,000
Trevor Matthews	\$48,000
David Round	\$48,000
Noel O'Brien	\$48,000

Further, the Directors were granted the following number of Performance Rights after receiving Shareholder approval at a general meeting held in September 2022:

- (a) Asimwe Kabunga – 20,000,000 Performance Rights;
- (b) Trevor Matthews – 5,000,000 Performance Rights;
- (c) David Round – 5,000,000 Performance Rights; and
- (d) Noel O'Brien – 5,000,000 Performance Rights.

The grant of these Performance Rights forms part of the Company's remuneration strategy for Directors. Further details regarding the Performance Rights are set out in the Company's notice of general meeting released to the ASX on 18 August 2022.

Please refer to the Remuneration Report which is contained on pages 12 – 16 of the Company's Annual Report for the financial year ended 30 June 2022 for full details of the remuneration of the Company's executive and non-executive directors.

Conflicts of interest

Other than Mr Asimwe Kabunga, who is the sole director and shareholder of KHPL, who has an interest in the Entitlement Offer through KHPL's role as an underwriter, no Directors are subject to any conflicts of interest.

11.10 Other advisers / experts' interests

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation of distribution of this Prospectus;

- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the Offers or a financial services licensee named in this Prospectus as a financial services licensee involved in the Offers,

holds, or held at any time during the last two years, any interest in:

- (d) the formation or promotion of the Company;
- (e) property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the offer of New Shares under the Offers; or
- (f) the offer of New Shares under the Offers,

and no amounts have been paid or agreed to be paid, and no benefits have been given or agreed to be given, to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the offer of New Shares under the Offers.

KHPL has agreed to act as underwriter of the Entitlement Offer and will receive the fees as described in **section 11.12**.

KHPL has not been paid fees by the Company in the two years preceding the date of this Prospectus. However, on 3 February 2022 RMC issued 34,375,500 Shares to KHPL as consideration for the repayment of a \$550,000 debt owing to KHPL.

RMC held a general meeting of shareholders on 29 September 2022 where shareholders approved the issue of 10,470,742 Shares and 2,094,118 Options with an expiry date of 20 May 2025 and an exercise price of \$0.08 to KHPL, by way of repayment of a \$649,186 debt.

RMC held a general meeting of shareholders on 29 September 2022 where shareholders approved the Company's acquisition of Massive Nickel Pty Ltd from KHPL and 75 million Shares were issued to KHPL as consideration on 6 October 2022. These consideration Shares were voluntarily escrowed for 6 months from the issue date.

On 14 July 2022, KHPL made an off-market share acquisition of 13,746,883 Shares for a non-cash consideration with a deemed value of \$0.10 per Share.

11.11 Consents

Each of the parties set out below (**Consenting Parties**):

- (a) does not make or offer the Offers;
- (b) has not authorised and has not caused the issue of this Prospectus;
- (c) has not made any statement in this Prospectus or any statement on which a statement made in this Prospectus is based, other than the reference to its name in the form and context in which it is named and a statement or report (if any) included in this Prospectus with its consent;
- (d) to the maximum extent permitted by law, expressly disclaims and takes no responsibility or liability for any part of, or any statement or report (if any) in, or omission from, this Prospectus, other than the reference to its name in the form and context in which it is named and a statement or report (if any) included in this Prospectus with its consent; and
- (e) has given and has not, before the lodgement of this Prospectus with ASIC, withdrawn its written consent to be named in this Prospectus in the form and context in which it is named.

The Consenting Parties are as follows:

- (a) Kabunga Holdings Pty Ltd has given its written consent to:
 - (i) be named in this Prospectus, in the form and context in which it is named (including as underwriter to the Entitlement Offer);
 - (ii) the inclusion of each statement it has made in the form and context in which those statements appear; and
 - (iii) the inclusion of each statement made in the Prospectus, which is based on a statement it has made; and
- (b) Computershare Investor Services Pty Ltd has given its written consent to be named in this Prospectus as the Share Registry to the Company in the form and context in which it is named.

11.12 Expenses

If all Entitlements are accepted and the maximum amount of \$1 million is raised pursuant to the Entitlement Offer, the total expenses of the Offers (based on an underwritten amount of \$0.5 million) are estimated to be approximately \$128,000 (excluding GST and disbursements).

ASX listing fees and ASIC fees are estimated at \$8,402, and underwriting fees of \$30,000 will be paid to Kabunga Holdings Pty Ltd as detailed in section 11.6.

Computershare Investor Services Pty Limited is the Company's share registry and has been engaged by the Company to assist with certain aspects of the Offer. Computershare Investor Services Pty Limited will be entitled to receive professional fees for these services, in addition to fees for its services as Resource Mining Corporation Limited's share registry.

11.13 Withdrawal and discretion

The Directors may at any time decide to withdraw this Prospectus and an Offer (or any part of an Offer). If withdrawn, all Application Monies for New Shares which have not been issued will be refunded (without interest) as soon as practicable.

Subject to the Corporations Act and the ASX Listing Rules, the Company also reserves the right to close the Offers or any part of them early, extend the Offers or any part of them, accept late Applications either generally or in particular cases, reject any Application, waive or correct any errors made by any Applicant in completing an Application Form, or allocate to any Applicant fewer Shares than those applied for. Applications received under the Offers are irrevocable and may not be varied or withdrawn except as required by law.

11.14 Taxation implications

The acquisition and disposal of securities will have tax consequences, which will differ depending on the individual financial affairs of each investor. Further, tax rules or their interpretation in relation to equity investments may change following the completion of the Offers. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring securities from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company and its related bodies corporate and affiliates, and their respective officers, directors, employees, agents, Associates and advisers,

accept no liability and responsibility with respect to the taxation consequences of subscribing for securities under this Prospectus.

11.15 CHESS

The Company participates in the Clearing House Electronic Sub-register System (**CHESS**). ASX Settlement Pty Ltd (**ASX Settlement**), a wholly-owned subsidiary of ASX, operates CHESS in accordance with the ASX Listing Rules and ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of New Shares.

If you are broker sponsored, ASX Settlement will send you a CHESS statement. The CHESS statement will set out the number of New Shares issued to you under this Prospectus, and provide details of your holder identification number and the participant identification number of the sponsor. A CHESS allotment advice is expected to be dispatched from the Share Registry at the end of the month in which you acquired New Share.

If you are registered on the issuer sponsored sub-register, your monthly statement will be dispatched by the Share Registry at the end of the relevant calendar month in which your New Shares are issued, and will contain the number of New Shares issued to you under this Prospectus and your security holder reference number in relation to those New Shares.

A CHESS statement or issuer sponsored statement will routinely be sent to holders at the end of any calendar month during which the balance of their security holding changes. Holders may request a statement at any other time. However, a charge may be incurred for additional statements.

11.16 Privacy Act

If you complete an application for New Shares, you will be providing personal information to the Company (directly or by the Share Registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a holder of equity securities and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies (including the Australian Taxation Office), authorised securities brokers, print service providers, mail houses and the Share Registry.

You can assess, correct and update the personal information that we hold about you. Please contact the Company or the Share Registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation, including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for New Shares, the Company may not be able to accept or process your application.

11.17 Consent to lodgement

Each Director of the Company has authorised and consented to the lodgement of this Prospectus with ASIC under the Corporations Act and has not withdrawn that consent prior to its lodgement with ASIC.

11.18 Governing law

The information in this Prospectus, the Offers, and the contracts formed on acceptance of the Application Forms are governed by the law applicable in Western Australia, Australia. Any person who applies for New Shares under an Offer submits to the non-exclusive jurisdiction of the courts of Western Australia, Australia.

12 Glossary

Term	Meaning
\$	Australian dollars, being the lawful currency of the Commonwealth of Australia.
Additional Shares	New Shares applied for by Eligible Shareholders under the Shortfall Offer.
Applicant	A person who submits a valid Application together with any required Application Monies.
Application	A valid application for New Shares pursuant to this Prospectus.
Application Form	An application form either attached to or accompanying this Prospectus, being the Entitlement and Acceptance Form, the Shortfall Application Form or any one of those application forms as the case may be.
Application Monies	Monies received from persons applying for New Shares under the terms of the Entitlement Offer.
Allotment Date	The day the issue and allotment New Shares under the Offer occurs, expected to be Monday, 11 September 2023.
ASIC	Australian Securities & Investments Commission.
Associates	The meaning given in the Corporations Act.
ASX	ASX Limited ACN 008 624 691, or the market operated by it, as the context requires.
ASX Listing Rules or Listing Rules	The official listing rules of ASX, as amended, modified or waived by ASX from time to time.
ASX Settlement	ASX Settlement Pty Limited ACN 008 504 532.
ASX Settlement Operating Rules	The settlement and operating rules of ASX Settlement.
Board	The board of Directors of the Company, unless the context indicates otherwise.
Capital Raising	The Placement and the Entitlement Offer.
CHESS	The Clearing House Electronic Sub-register System operated by ASX Settlement.
Closing Date	The day the relevant Offer closes, expected to be 5.00pm (AEST time) on Monday, 4 September 2023.
Company or RMC	Resource Mining Corporation Limited ACN 008 045 083 and where the context requires, includes its wholly-owned subsidiaries.
Constitution	The constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company as at the date of this Prospectus.

Term	Meaning
Eligible Shareholder	A person who is eligible to participate in the Entitlement Offer as set out in section 5.1 .
Entitlement	The entitlement to one (1) New Share for every 27.29 Shares held at 7.00pm (AEST time) on the Record Date.
Entitlement and Acceptance Form	A personalised entitlement and acceptance form either attached to or accompanying this Prospectus.
Entitlement Offer	The non-renounceable entitlement offer of New Shares the subject of this Prospectus.
Entitlement Offer Website	The website for the Entitlement Offer, available at www.computersharecas.com.au/rmioffer .
Group	The Company and its subsidiaries.
Ineligible Shareholders	Shareholders who are registered as holders of Shares but to whom the Entitlement Offer is not being made as set out in section 5.2 .
Interim Accounts	Has the meaning given to that term at section 8.2
JORC Code	Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves 2012 Edition.
KHPL	Kabunga Holdings Pty Ltd.
New Share	Any Share offered pursuant to the Entitlement Offer, Shortfall Offer or Placement (as applicable), the rights and liabilities of which are summarised in section 9 .
Offers	The Entitlement Offer and the Shortfall Offer.
Offer Period	The period from the date of this Prospectus until the Closing Date (inclusive of those dates).
Offer Price	\$0.05 per New Share.
Option	An option to subscribe for a Share in the capital of the Company.
Performance Right	A right, issued by the Company, to be issued a Share without the requirement to pay any exercise price.
Placement	The placement of New Shares to professional and sophisticated investors as described at section 4 .
Placement Shares	The Shares offered under the Placement.
Prospectus	This prospectus (including the electronic form of this document) and any supplementary or replacement prospectus in relation to this document.
Record Date	The date for determining the Entitlement of Shareholders under the Entitlement Offer, being 7.00pm (AEST time) on Monday, 21 August 2023.
relevant interest	Has the same meaning as in section 9 of the Corporations Act.

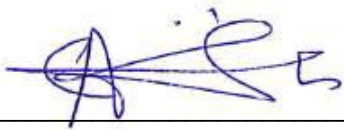
Term	Meaning
Settlement Date	The date of settlement of the issue of New Shares under the Entitlement Offer.
Share	A fully paid ordinary share in the capital of the Company.
Share Registry	Computershare Investor Services Pty Limited ABN 97 008 045 083.
Shareholder	The registered holder of a Share.
Shareholding	The Shares held by a Shareholder of the Company.
Shortfall	Those New Shares not validly applied for by Shareholders under their Entitlement together with any New Shares that would have been offered to Ineligible Shareholders under the Entitlement Offer if they had been entitled to participate in the Entitlement Offer.
Shortfall Application Form	An application form either attached to or accompanying this Prospectus to be used for the purposes of applying for the Shortfall upon invitation from the Company.
Shortfall Offer	The offer of the Shortfall.
AEST time	Australian Eastern Daylight Time.
Trading Day	Has the meaning given in the ASX Listing Rules.
Underwriting Agreement	The underwriting agreement between the Company and KHPL entered into in connection with the Entitlement Offer, the terms of which are summarised in section 11.6 .
U.S. Securities Act	The U.S. Securities Act of 1933.
voting power	Has the meaning given in the Corporations Act.

13 Authorisation

This 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 Prospectus with ASIC and has not withdrawn that consent.

Signed for and on behalf of the Company on 16 August 2023.



Asimwe Kabunga
Executive Chairman
Resource Mining Corporation Limited

14 Corporate Directory

Company

Resource Mining Corporation Limited

Registered Office

Level 5, 191 St Georges Terrace
Perth WA 6000

Telephone: +61 2 8072 1400

Website: www.resmin.com.au

Board of Directors

Asimwe Kabunga

Executive Chairman

Trevor Matthews

Non-Executive Director

David Round

Non-Executive Director

Noel O'Brien

Non-Executive Technical Director

Share Registry

Computershare Investor Services Pty Limited

Level 11, 172 St Georges Terrace

PERTH WA 6000

Telephone (within Australia): 1300 850 505

Telephone (outside Australia): +61 3 9415 4000

Website: www.investorcentre.com/contact

Company Secretary

Kellie Davis