

ASX Announcement



PEARL GULL IRON

ASX ANNOUNCEMENT

ASX: PLG

20 December 2022

Dear Option Holder

Participation in non-renounceable Entitlement Offer

Pearl Gull Iron Limited (**Company**) today announced a fully underwritten \$2.0 million capital raising comprising a placement to professional and sophisticated investors and a non-renounceable pro-rata entitlement offer (**Entitlement Offer**).

Under the Entitlement Offer, new fully paid ordinary shares in the Company (**New Shares**) will be offered to eligible shareholders on the basis of 1 New Share for every 2 existing shares held on the record date at an issue price of \$0.02 per New Share to raise approximately \$1.0 million (before costs). The Entitlement Offer is made to shareholders registered at 5:00pm (AWST) on the record date of 23 December 2022 (**Record Date**).

Only shareholders with a registered address in Australia and New Zealand will be eligible to participate in the Entitlement Offer.

Option Holders

The Company is giving you notice that as an option holder of the Company, if you wish to participate in the Entitlement Offer with respect to your options (**Options**), you must exercise your Options before the Record Date.

There is no obligation for you to exercise your Options. This letter is intended to inform you of your rights in relation to your Options and the Entitlement Offer. If you do not wish to participate in the Entitlement Offer you do not need to take any action.

Before deciding whether to exercise all or any of your options to participate in the Entitlement Offer, you should consider the documents lodged with the ASX on 20 December 2022 in relation to the Entitlement Offer carefully and consult with your professional advisors if you have any queries.

If you have any additional questions regarding the Entitlement Offer, or if you require an option exercise form, please contact the Company on +61 (08) 6383 7988.

Yours sincerely,

Chris Hunt

Company Secretary



Registered Address

Pearl Gull Iron
ACN 621 103 535
ABN 62 621 103 535

Level 2, 87 Colin Street,
West Perth, WA 6005
www.pearlgulliron.com.au

Directors

Russell Clark – Non-Executive Chairman
Jonathan Fisher – Director
Alexander Passmore – Director

E: admin@pearlgulliron.com.au
P: +61 8 6383 7988

Projects

Switch Pit
North Bay
Magazine Pit

Shares on Issue	103.0M
Share Price	2.5c (14 Dec 2022)
Market Cap	\$2.6M
ASX Code	PLG