



29 November 2022

Dear Fellow Shareholder,

On behalf of the Directors of Eagle Mountain Mining Limited (**Eagle Mountain** or the **Company**), I am pleased to offer you the opportunity to participate in the Company's share purchase plan (**SPP Offer**). Under the SPP Offer, you can acquire up to \$30,000 worth of New Shares without paying any brokerage or transaction costs.

Participation by Eligible Shareholders

Participation in the SPP Offer is optional and is open to shareholders who were registered as holders of fully paid ordinary shares in the Company (**Shares**) at 4.00pm (Perth time) on Tuesday, 22 November 2022 and whose registered address is in Australia (and its external territories) or New Zealand as set out in the SPP Offer Booklet (**Eligible Shareholders**).

Certain Eligible Shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the SPP Offer on the terms and conditions set out in the SPP Offer Booklet.

Eligible Shareholders may apply for Shares under the SPP Offer (**New Shares**) in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.

How to Apply

To apply for the New Shares under the SPP Offer, please follow the instructions online by visiting the Eagle Mountain Offer website at www.computersharecas.com.au/EM2SPP.

- You will need to enter your HIN/SRN and your postcode (applicable only in Australia).
- View or download the SPP Offer Booklet and read it in its entirety. If you are in doubt about what to do, consult your professional adviser.
- Follow the onscreen instructions for how to make your payment for the number of New Shares that you wish to apply for based on the parcel amounts listed.

The Offer will close at 5.00pm (Perth time) on Friday, 16 December 2022 (unless varied or extended).

EAGLE MOUNTAIN MINING LIMITED | ACN 621 541 204

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Offer Price of Shares to be issued under the SPP Offer

Eligible Shareholders have the opportunity to subscribe for up to a maximum of \$30,000 worth of New Shares at the offer price of **\$0.165 per New Share (Offer Price)**. The Offer Price represents a discount of 13.2% to the closing Share price for Eagle Mountain on the ASX on Monday, 21 November 2022 (being the last day on which Eagle Mountain Shares traded before the SPP Offer was announced) and a 12.8% discount to the volume weighted average price over the last five days on which Shares traded immediately prior to announcement of the SPP Offer.

Scale Back and Early Closure

The Company intends to target a raising of up to \$1 million via the SPP Offer, **however the Company reserves absolute discretion regarding the final amount raised as well as to scale back applications from Eligible Shareholders on consideration of the size of shareholding at the Record Date and at completion of the SPP**. In the event of a scale back excess funds will be returned without interest to applicants.

The SPP Offer is not underwritten.

Accordingly, Eligible Shareholders who want to participate in the SPP Offer are strongly encouraged to act promptly in regard to the SPP Offer in order to avoid possible disappointment.

Key dates

Event	Date
Record Date	4.00pm (Perth time) on Tuesday, 22 November 2022
Announcement Date	Wednesday, 23 November 2022
SPP Offer opens	Tuesday, 29 November 2022
SPP Offer closes	5.00pm (Perth time) on Friday, 16 December 2022
Allotment Date	Friday, 23 December 2022
Commencement of trading of New Shares	Wednesday, 28 December 2022

Note: This timetable is indicative only and subject to change. Eagle Mountain reserves the right to alter the above dates at any time, including amending the period for the SPP Offer or accepting late applications, either generally or in particular cases, at its discretion and without notice to you, subject to the ASX Listing Rules, the Corporations Act and any other applicable rules. The commencement of trading and quotation of New Shares is subject to ASX confirmation.

Additional Information

If you would like to participate in the SPP Offer, please submit your application together with payment on or before the Closing Date, being 5.00pm (Perth time) on Friday, 16 December 2022 (unless varied or extended).

Full details of the SPP Offer and how to participate are contained in the terms and conditions set out in the SPP Offer Booklet available at www.computersharecas.com.au/EM2SPP, which I encourage you to read and consider carefully.

Shareholder Queries

If you require assistance in relation to the SPP Offer, please contact the Company's share registry on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia) at any time between 8:30am and 5:00pm (Melbourne time) on Monday to Friday during the SPP Offer period.

Yours sincerely,



Rick Crabb
Chairman
Eagle Mountain Mining Limited

ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Oracle Ridge Copper Mine and the highly prospective greenfields Silver Mountain Project, both located in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Follow the Company's developments through our website and social media channels:



Disclaimer

An investment in Eagle Mountain Shares is subject to investment and other known and unknown risks, some of which are beyond the control of Eagle Mountain, including possible loss of income and capital invested. Eagle Mountain does not guarantee any particular rate of return or the performance of Eagle Mountain nor does it guarantee the repayment of capital from Eagle Mountain or any particular tax treatment. Past performance should not be relied upon as (and is not) an indication of future performance.

This document is not an offer or an invitation to acquire Eagle Mountain Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only.

Participation in the SPP is not being offered, directly or indirectly, to any person in the United States or to any person acting for the account or benefit of a person in the United States. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in the United States or any other country outside Australia (and its external territories) and New Zealand. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This document has been prepared to comply with the requirements of the laws of Australia. This document 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 the New Shares or otherwise permit an offering of New Shares in any jurisdiction outside of Australia except to the extent permitted below.

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of Eagle Mountain with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document 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.

This document is not financial advice or a recommendation to acquire Eagle Mountain Shares and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective, investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. Eagle Mountain Mining Limited is not licensed to provide financial product advice in respect of its Shares. Cooling off rights do not apply to the acquisition of Eagle Mountain Shares.