

31 March 2021

NON-RENOUNCEABLE RIGHTS ISSUE

Despatch of Prospectus and Entitlement and Acceptance Form

BPM Minerals Limited (ASX:BPM, or 'the Company') is pleased to advise that the Prospectus and accompanying Entitlement and Acceptance forms have been despatched to Eligible Shareholders today for the pro-rata non-renounceable rights issue of 18,150,000 Bonus Options at an issue price of \$0.01 per Bonus Option to Eligible Shareholders on the basis of one (1) Bonus Option for every two (2) Shares held as at the Record Date to raise up to approximately \$181,500 before costs ('Offer').

The Options have an exercise price of \$0.25 and are exercisable on or before 11 September 2025. The Company will be applying for quotation of the Bonus Options.

The Company intends to apply the funds raised from the Offer (less expenses) to working capital (including administration costs, ongoing project development and operating expenses) and the drilling program at the Company's Nepean Project.

The Offer timetable is as follows:

Event	Proposed Date
Ex date	29 December 2020
Record Date for determining Entitlements	30 December 2020
Announcement of Offer & Appendix 3B	23 March 2021
Lodgement of Prospectus with ASIC & ASX	23 March 2021
Offer opening date, Prospectus despatched to Shareholders & Company announces despatch has been completed	31 March 2021
Last day to extend Closing Date	8 April 2021
Closing Date as at 5pm*	13 April 2021
Bonus Options quoted on a deferred settlement basis	14 April 2021
Announcement of results of issue	16 April 2021
Issue date of Bonus Options and lodgement of Appendix 2A with ASX applying for quotation of the securities	20 April 2021

* The Directors may extend the Closing Date by giving at least 3 Business Days notice to ASX prior to the Closing Date. As such the date the Bonus Options are expected to commence trading on ASX may vary.



This release is authorised by the Board of Directors of BPM Minerals Limited.

- END -

For further information contact:

Chris Swallow

Chief Executive Officer

E: contact@bpmminerals.com | P: +61 412 174 882

About BPM Minerals

BPM Minerals Limited (ASX:BPM) is a Perth-based gold, nickel and base-metal explorer with a portfolio of high-tenor projects located across some of Western Australia's most prolific greenstone belts (Figure 1). The Company listed in late 2020 with only 36 million shares on issue and larger holdings escrowed for 24 months.

The Company seeks to build its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure. The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.



31 March 2021

Dear Shareholder

BPM MINERALS LIMITED – PRO-RATA NON-RENOUNCEABLE OPTIONS ENTITLEMENT ISSUE

As announced on 23 March 2021, BPM Minerals Limited (ACN 644 263 516) (**Company**) is undertaking a non-renounceable entitlement issue of one (1) option to acquire a fully paid ordinary share in the capital of the Company (**Share**), (exercisable at \$0.25 on or before 11 September 2025) (**Bonus Option**), for every two (2) Shares held by eligible shareholders at an issue price of \$0.01 per Bonus Option, to raise up to \$181,500 (**Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 23 March 2021.

The Company intends to apply the funds raised from the Offer (less expenses) to working capital (including administration costs, ongoing project development and operating expenses) and the drilling program at the Company's Nepean Project. For further specifics of the use of funds please refer to section 5.1 of the Prospectus.

Following completion of the Offer, assuming any shortfall is subsequently placed, and the full subscription is raised, the Company will have issued approximately 18,150,000 Bonus Options.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Bonus Options to which they would otherwise be entitled.

If you have any queries concerning the Offer, please contact your financial adviser or Kelly Moore, the Company Secretary, on +61 8 9467 6393.

Yours sincerely

Kelly Moore
Company Secretary