



ASX ANNOUNCEMENT

01 May 2023

Non-Renounceable Entitlement Offer

Native Mineral Resources Holdings Limited (ASX: NMR) is pleased to announce 1 for 2 pro-rata non-renounceable entitlement offer to raise gross proceeds of approximately \$1,800,000 (Offer) to fund the Company's ongoing exploration across its tenements as well as general administration costs and its working capital requirements.

NMR announces an Offer price of \$0.03 per new share (Offer Price), which is a 25.0% discount to the closing price on 28 April 2023 (the last trading day before this announcement). The 1 for 2 pro rata non-renounceable entitlement offer of fully paid ordinary shares in NMR is expected raise approximately \$1,800,000 (Entitlement Offer).

The Offer will be open to eligible shareholders in Australia and New Zealand only. Shareholders outside of Australia and New Zealand shall not be able to participate in the Offer.

The Entitlement Offer Price represents a 25.0% discount to the closing price of NMR shares on 28 April 2023 and a discount of 25.0% to the Volume Weighted Average Market Price for the 5 trading days prior to the close of trade on the same date.

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 1 New Share for every 2 existing shares held at 7.00pm (EST) on 4 May 2023 (Record Date) at the Offer Price (Entitlements), fractions rounded up.

The Entitlement Offer is not underwritten.

The Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlements will not receive any value for those Entitlements that they do not take up. Shareholders who are not eligible to receive Entitlements will not receive any value for the Entitlements they would have received had they been eligible.

It is expected that a maximum of 60,069,368 New Shares will be issued as part of the Entitlement Offer. New Shares issued under the Entitlement Offer will rank equally with existing shares.

The directors have indicated that they and entities associated with them intend to apply for a minimum of 5,333,333 shares (\$160,000) out of their total entitlements of 30,237,886. Accordingly, a shortfall of up to 24,904,553 shares is possible.

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Eligible shareholders will be invited to participate in the Entitlement Offer, on 9 May 2023 and the Offer will close at 5.00pm (AEDT) on 6 June 2023. Shareholders will be notified by the Company as to their eligibility to participate in the Entitlement Offer.

Eligible shareholders will be sent a copy of the Rights Issue Offer Memorandum (Offer Memorandum) including a personalised entitlement and acceptance form from 9 May 2023. The Offer Memorandum will provide the details of how to participate in the Entitlement Offer. A copy of the Offer Memorandum was lodged with the ASX on 1 May 2023.

The proposed Timetable is included below, however the Entitlement Offer may be extended at the Board's discretion.

Event	Date
ASX Announcement and s.708AA Cleansing Notice (containing s.708AA (2) (f) info).	1 May 2023
Letter to Option holders	1 May 2023
"Ex" Date	3 May 2023
Record Date (to determine entitlements) 7pm	4 May 2023
Letter setting out terms of offer and personalised entitlement acceptance forms sent to shareholders and announce dispatch to ASX. Last day to open offer.	9 May 2023
Last day to extend offer close date	1 June 2023
Closing Date offer closes 5pm	6 June 2023
Securities quoted deferred basis	7 June 2023
Notify ASX of results of issue and under subscriptions/Issue Date/Deferred trading Ends/Lodge Appendix 2A	14 June 2023

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The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

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