

ASX ANNOUNCEMENT

3 July 2025



ABOUT AIC MINES

AIC Mines is a growth focused Australian resources company. Its strategy is to build a portfolio of gold and copper assets in Australia through exploration, development and acquisition.

AIC Mines owns the Eloise copper mine, a high-grade operating underground mine located SE of Cloncurry in North Queensland.

AIC Mines is also advancing a portfolio of exploration projects that are prospective for copper and gold.

BOARD MEMBERS

Josef El-Raghy

Non-Executive Chairman

Aaron Colleran

Managing Director & CEO

Linda Hale

Non-Executive Director

Brett Montgomery

Non-Executive Director

Jon Young

Non-Executive Director

Audrey Ferguson

Company Secretary

CORPORATE DETAILS

ASX: **A1M**

www.aicmines.com.au

ABN: 11 060 156 452

E: info@aicmines.com.au

A: Suite 3, 130 Hay St,
Subiaco, WA, 6008.

Share Register:

Computershare Investor Services

Share Purchase Plan – Offer Letter & Booklet

Not for release to US wire services or distribution in the United States

AIC Mines Limited (ASX: A1M) (“AIC Mines” or the “Company”) advises that the Share Purchase Plan announced on Friday 20 June 2025 is now open.

Further to that announcement, attached is a copy of the letter to eligible shareholders and the Share Purchase Plan offer booklet. The Share Purchase Plan offer booklet is also available for download at www.computersharecas.com.au/a1mspp.

The Share Purchase Plan offer opens today and is expected to close at 5.00pm (AEST) on Monday 28 July 2025.

Authorisation

This announcement has been approved for issue by, and enquiries regarding this announcement may be directed to Aaron Colleran, Managing Director, via email at info@aicmines.com.au.

Not an Offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and 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 to US state securities laws.



3 July 2025



NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

LETTER TO SHAREHOLDERS – SHARE PURCHASE PLAN

Dear Shareholder,

On behalf of the Board of AIC Mines Limited (ABN 11 060 156 452) ("**Company**" or "**AIC Mines**"), I am pleased to offer you the opportunity to apply for new fully paid ordinary shares in the Company ("**Shares**") under a share purchase plan ("**SPP**") to raise up to \$10 million ("**SPP Offer**").

The Company is offering eligible shareholders the opportunity to apply for, and purchase, up to \$30,000 worth of Shares ("**SPP Shares**") without incurring brokerage or commission costs. The issue price of the SPP Shares is \$0.30 per Share ("**Issue Price**").

The SPP follows a two-tranche placement to institutional and sophisticated investors that received firm commitments for \$55.0 million ("**Placement**"). The Placement was also conducted at an issue price of \$0.30 per Share. It received strong support from current major shareholders and key new Australian, North American and British institutional investors. For more information see AIC Mines ASX announcement "Successful \$55M Placement" dated 24 June 2025.

Proceeds from the Placement and SPP will be used primarily to fund the expansion of the Eloise processing plant, development of the new Jericho copper mine and exploration drilling. For more information see AIC Mines ASX announcements "Key Contract Awarded for Eloise Plant Expansion" and "Equity Raise Presentation" dated 20 June 2025.

Participation in the SPP Offer

Participation in the SPP Offer is optional and is open to shareholders who were registered as holders of Shares at 7:00pm (AEST) on 19 June 2024 ("**Record Date**") and whose registered address is in Australia or New Zealand and who are not in the United States or acting for the account or benefit of a person in the United States ("**Eligible Shareholders**").

The SPP Offer opens on 3 July 2025 and is expected to close at 5:00pm (AEST) on 28 July 2025.

How to obtain a copy of the SPP Booklet and Application Form

You can access the SPP Booklet and your personalised Application Form online at www.computersharecas.com.au/a1mspp.

You can also request a copy of the SPP Booklet and your personalised Application Form to be posted or emailed to you by contacting the Company's share registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (international) 8.30am and 5.00pm (AEST).

Important Information

The SPP Booklet sets out the details, terms and conditions of the SPP and I encourage you to read it carefully and in full, and to seek your own financial and taxation advice, before making a decision on whether to participate.

Key Dates

Event	Date (and time if relevant)
Record Date	7.00pm (AEST) Thursday, 19 June 2025
Opening Date and date the SPP Booklet is made available	Thursday, 3 July 2025
Closing Date (expected)	5.00pm (AEST) Monday, 28 July 2025
SPP results announcement	Friday, 1 August 2025
Issue Date	Friday, 1 August 2025
SPP Shares commence trading on ASX	Friday, 1 August 2025
SPP holding statements dispatched to shareholders	Wednesday, 6 August 2025

Note: This timetable is indicative only and subject to change. All dates and times are Australian Eastern Standard Time ("AEST") time. The commencement of trading and quotation of SPP Shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, AIC Mines reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late Applications, either generally or in particular cases, without notice.

Enquiries

If you have any questions in relation to your Application Form, please contact the SPP Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (international) between 8.30am – 5.00pm (AEST) Monday to Friday (excluding public holidays).

On behalf of the Board, I thank you for your continued support of AIC Mines.

Yours sincerely,



Josef El-Raghy

Non-Executive Chairman

AIC Mines Limited



AIC MINES LIMITED SHARE PURCHASE PLAN

3 July 2025

AIC Mines Limited (ACN 060 156 452)

NOT FOR RELEASE TO U.S. WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

This is an important document and requires your immediate attention.

You should read this SPP Booklet in full. This SPP Booklet is not a prospectus or product disclosure statement under the Corporations Act and has not been lodged with ASIC. If you have any questions about this document, you should seek professional advice from an adviser who is licensed by ASIC to give that advice. You can also contact the **AIC Mines SPP Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time from 8.30am to 5.00pm (AEST) Monday to Friday (excluding public holidays).**

The distribution of this document (including electronic copies) outside Australia and New Zealand may be restricted by law.

All monetary values included in this SPP Booklet are presented in Australian dollars unless otherwise stated.

Index

Key Dates	1
Important Notices	2
Chairman's Letter	3
Summary of SPP Offer	4
How to Apply	6
Frequently Asked Questions	7
SPP Terms and Conditions	10
Glossary	19
Corporate Directory	21

Key dates for the SPP

Event	Date (and time if relevant)
Record Date	7.00pm (AEST) on 19 June 2025
Opening Date and date that this SPP Booklet is made available	3 July 2025
Closing Date (expected)	5.00pm (AEST) on 28 July 2025
SPP results announcement	1 August 2025
Issue Date	1 August 2025
SPP Shares commence trading on ASX	1 August 2025
SPP holding statements dispatched to shareholders	6 August 2025

Note: This timetable is indicative only and subject to change. The commencement of trading and quotation of SPP Shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, AIC Mines reserves the right to amend this timetable (other than the Record Date) at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice. All references to times in this SPP Booklet are to Australian Eastern Standard Time ("AEST").

Important Notices

This SPP Booklet is not a prospectus or product disclosure statement under the Corporations Act and has not been lodged with ASIC. The information in this SPP Booklet is not investment advice or a recommendation to acquire SPP Shares and has been prepared without taking into account your investment objectives, financial circumstances or particular needs as an investor (including financial and taxation considerations). It is recommended that you read the entire SPP Booklet and seek professional investment advice from your financial adviser or other professional adviser before deciding whether to apply for SPP Shares.

A cooling-off regime does not apply in relation to the acquisition of SPP Shares. You cannot withdraw your Application once it has been submitted.

By submitting your Application, you are accepting the risk that the market price of Shares may change between the date you submit your Application and the Issue Date. This means it is possible that, between the time you make your Application and up to or after the Issue Date, you may be able to buy Shares on market at a lower price than the Issue Price.

AIC Mines will not issue SPP Shares to an applicant if those SPP Shares, either alone or in conjunction with the issue of SPP Shares under other Applications received by AIC Mines, would contravene any law or the ASX Listing Rules. All amounts are in Australian Dollars unless otherwise explicitly stated.

Capitalised terms used in this SPP Booklet have the meaning set out in the Glossary of this SPP Booklet.

OFFERING RESTRICTIONS

This SPP Booklet is intended for use only in connection with the offer of SPP Shares to Eligible Shareholders. This SPP Booklet does not constitute an offer of securities in any place outside Australia or New Zealand and no action has been taken to permit an offering of SPP Shares in any jurisdiction outside of Australia and New Zealand.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Shareholders. AIC Mines has determined that it is not practical to permit Shareholders who do not have a registered address in Australia or New Zealand to participate in the SPP.

Due to legal restrictions, nominees and custodians may not distribute this SPP Booklet or any other material relating to the SPP, and may not permit any beneficial shareholder to participate in the SPP, in any country outside Australia or New Zealand.

NOT FOR RELEASE TO U.S. WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

This SPP Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any SPP Shares in the United States or any other jurisdiction in which such an offer would be illegal. The SPP 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 SPP Shares may not be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States. The SPP Shares may only be offered and sold to Eligible Shareholders outside the United States in 'offshore transactions' (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

Due to these legal restrictions, you must not send copies of this SPP Booklet or any other material relating to the SPP to any person resident in the United States or elsewhere outside Australia and New Zealand.

BPAY^{®1} PAYMENTS

SPP participation payments can be made via BPAY[®]. New Zealand residents will have the option of making their payment by BPAY[®] or electronic funds transfer.

¹ Registered to BPAY Pty Ltd ABN 69 079 137 518.

Chairman's Letter

3 July 2025

Dear Shareholder

AIC Mines Share Purchase Plan

On behalf of the Board of AIC Mines Limited ("**AIC Mines**"), I am pleased to invite you to participate in the AIC Mines Share Purchase Plan ("**SPP**"). The SPP provides each Eligible Shareholder with an opportunity to apply for up to \$30,000 worth of fully paid ordinary shares in AIC Mines ("**Shares**"). Participation is optional.

The SPP follows the two-tranche placement announced by AIC Mines on 20 June 2025, comprising:

- (a) a placement of Shares to institutional and sophisticated investors under AIC Mines' available placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A to raise approximately \$42.8 million ("**Tranche 1**"), which we announced had completed on 24 June 2025; and
- (b) a conditional placement of Shares to raise approximately \$12.2 million subject to and conditional upon the receipt of shareholder approval to be sought at an extraordinary general meeting of the Company, expected to be held in mid-August 2025 ("**Tranche 2**").

Together, Tranche 1 and Tranche 2 are the "**Placements**".

Shares purchased under the SPP ("**SPP Shares**") will be issued at \$0.30 per Share, being the same price as Shares issued under the Placements. There are no brokerage, commission or transaction costs associated with participating in the SPP.

The amount to be raised under the SPP is capped at \$10 million. In our absolute discretion, we may scale back Applications for SPP Shares over this amount or apply a higher cap to the SPP and scale back applications over the higher cap. In the event of a scale-back, the value of SPP Shares allocated to you may be less than the Parcel you initially applied for. If this occurs, any excess money will be refunded to you, without interest. Any scale-back of Applications will be conducted having regard to the shareholdings of Eligible Shareholders (defined below) as at the Record Date, being 7.00pm (AEST) on 19 June 2025 who applied for SPP Shares. If this happens you may be issued SPP Shares to a value that is less than the value of SPP Shares you applied for.

AIC Mines is raising capital primarily to fund the expansion of the Eloise processing plant (see AIC Mines' ASX announcement "Key Contract Awarded for Eloise Plant Expansion" dated 20 June 2025), development of the new Jericho copper mine and exploration drilling. Further information regarding the use of proceeds is contained in the announcement "Equity Raise Presentation" released to the ASX on 20 June 2025.

To be eligible to participate in the SPP, you must have been a registered holder of Shares at the Record Date and shown on the Register to have an address in Australia or New Zealand and be outside the United States and not acting for the account or benefit of a person in the United States ("**Eligible Shareholder**").

This SPP Booklet sets out the details and the terms and conditions of the SPP and I encourage you to read it carefully and in full, and to seek your own financial and taxation advice in relation to the SPP Offer, before making a decision on whether to participate. If you have any additional questions, you can call the AIC Mines SPP Information Line (see details in the Corporate Directory at the back of this SPP Booklet).

If you wish to participate, please ensure that the Registrar receives your Application and Application Monies by the **Closing Date (expected to be 5.00pm (AEST) on 28 July 2025)**.

On behalf of the Board, I thank you for your continued support of AIC Mines.

Yours sincerely

Josef El-Raghy

Non-Executive Chairman
AIC Mines Limited

Summary of SPP Offer

Eligible Shareholders	Registered holders of Shares at 7.00pm (AEST) on 19 June 2025. Must have a registered address in Australia or New Zealand and be outside the United States and not acting for the account or benefit of a person in the United States.
Application amount	Eligible Shareholders can apply for a Parcel of SPP Shares, up to an aggregate of \$30,000 across all their holdings, regardless of how many Shares they currently hold. Parcels have a dollar value of \$1,000, \$2,000, \$5,000, \$10,000, \$15,000, \$20,000 or \$30,000.
Issue Price	<p>The Issue Price per SPP Share is \$0.30, being the same price paid by institutional and sophisticated investors under the Placements, and represents a:</p> <ul style="list-style-type: none"> (a) 9.1% discount to the close of AIC shares on 19 June 2025 of A\$0.33 per Share; (b) 12.1% discount to the 5-day VWAP up to and including 19 June 2025 of \$0.341 per Share; and (c) 10.8% discount to the 15-day VWAP up to and including 19 June 2025 of \$0.336 per Share.
Ranking of SPP Shares	SPP Shares will rank equally with existing Shares.
Scale-back	<p>AIC Mines has absolute discretion to scale back Applications depending on demand. In the event of a scale-back, the value of SPP Shares allocated to you may be less than the Parcel you initially applied for. Any scale-back of Applications will be conducted having regard to the shareholdings of Eligible Shareholders (as at the Record Date) who applied for SPP Shares. If this happens, you may be issued SPP Shares to a value that is less than the value of SPP Shares you applied for, and you will be refunded the difference between the value of SPP Shares issued to you (calculated using the Issue Price) and the Application Monies you paid (without interest).</p> <p>We expect to announce the final outcome of the SPP, including any scale-back, on 1 August 2025.</p>
Refunds	<p>If a refund is made to shareholders whose dividends are paid in Australian dollars or New Zealand dollars, payment will be made by direct deposit in Australian or New Zealand dollars to your nominated account as recorded on the Register or by cheque in Australian dollars. Refunds in New Zealand dollars will be converted from Australian dollars by reference to prevailing foreign exchange market rates available on the day of conversion.</p> <p>Any refunds will be made as soon as practicable after the Issue Date. No interest will be paid on any money refunded.</p>
When to apply	The SPP Offer opens at 9.00am (AEST) on 3 July 2025 and is expected to close at 5.00pm (AEST) on 28 July 2025.

Issue Date of SPP Shares	SPP Shares are expected to be issued on 1 August 2025.
Commencement of trading of SPP Shares and dispatch of holding statements for SPP Shares	It is expected that SPP Shares will commence trading on the ASX on 1 August 2025 and holding statements for SPP Shares will be dispatched to shareholders on 6 August 2025.

How to Apply

If you would like to apply to participate in the SPP, please follow the instructions on your Application Form. You can access your personalised Application Form at <http://www.computersharecas.com.au/a1mspp> or by contacting the AIC Mines SPP Information Line (see details in the Corporate Directory at the back of this SPP Booklet).

Apply using BPAY®

You can make a payment by BPAY® equivalent to the dollar amount of the Parcel you wish to apply for. To do this, you must use the Biller Code and unique reference number shown on your personalised Application Form which you can access from the SPP website at <http://www.computersharecas.com.au/a1mspp>.

If you make your payment with BPAY® you do not need to return your Application Form.

This is the easiest way to apply.

Application Monies must be paid in Australian dollars.

AIC Mines will not accept payment by cash, cheque, bank draft or money order.

If you are paying by BPAY®, please check your daily transaction limit and the processing cut-off time for BPAY® with your financial institution.

The SPP Offer opens on 3 July 2025 and closes on the Closing Date (expected to be 5.00pm (AEST) on 28 July 2025).

For Eligible Shareholders resident in New Zealand only

New Zealand residents will have the option of making their payment by BPAY® or electronic funds transfer (EFT). You can make a payment by EFT equivalent to the dollar amount of the Parcel you wish to apply for. To do this, you must use the account details and unique reference number shown on your personalised Application Form.

If you make your payment with EFT you do not need to return your Application Form.

The SPP Offer opens on 3 July 2025 and closes on the Closing Date (expected to be 5.00pm (AEST) on 28 July 2025).

You will not be able to withdraw or reduce your Application or Application Monies once you have submitted it. Interest will not be paid on any Application Monies received.

Frequently Asked Questions

When will the SPP Shares be issued?

It is expected that SPP Shares will be issued on 1 August 2025 and SPP Shares will commence trading on the ASX on 1 August 2025.

What is the SPP?

The SPP is an offer by AIC Mines to Eligible Shareholders to apply for up to \$30,000 worth of Shares at the Issue Price without paying any brokerage, commission or transaction costs.

How much is AIC Mines targeting to raise under the SPP?

The amount to be raised under the SPP is capped at \$10 million. In our absolute discretion, we may scale back Applications for SPP Shares over this amount or apply a higher cap to the SPP and scale back applications over the higher cap. In the event of a scale-back, the value of SPP Shares allocated to you may be less than the Parcel you initially applied for. If this occurs, you will be refunded the difference between the value of SPP Shares issued to you (calculated using the Issue Price) and the Application Monies you paid (without interest).

See the section on page 10 under the heading "What will happen if AIC Mines scales back Applications?" for details regarding AIC Mines' scale-back policy.

Who is eligible to participate in the SPP?

An Eligible Shareholder is a registered holder of Shares at the Record Date (being 7.00pm (AEST) on 19 June 2025) and shown on the Register to have an address in Australia or New Zealand and who is outside the United States and not acting for the account or benefit of a person in the United States.

Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand, are in the United States or are acting for the account or benefit of a person in the United States are not eligible to participate in the SPP on behalf of those persons.

Custodians, trustees and nominees may only distribute documents relating to the SPP to Eligible Beneficiaries. In particular, Custodians, trustees and nominees must not distribute any documents relating to the SPP to any person in the United States or to any person acting for the account or benefit of a person in the United States.

What is the Issue Price of the SPP Shares?

The Issue Price per SPP Share is \$0.30, being the same price paid by institutional and sophisticated investors under the Placements.

What costs are associated with the SPP?

There are no brokerage, commission or transaction costs payable by Eligible Shareholders in relation to the application for, and the issue of, SPP Shares.

Do I have to participate in the SPP?

No. Participation in the SPP is optional. If you do not wish to participate in the SPP, no action is required on your part.

To decide if you would like to participate in the SPP, AIC Mines recommends you seek professional investment advice from your financial adviser or other professional adviser, and you monitor the market

price of Shares (which is quoted on the ASX website at www.asx.com.au). This SPP Booklet does not purport to contain all of the information that you may need to make an investment decision.

What is the market price of Shares?

The market price of Shares can be obtained from the ASX's website (www.asx.com.au) by searching for the ASX code "A1M" in the cash market prices search section.

What do I do if I am a Custodian?

If you are a Custodian, you may choose whether or not to apply for SPP Shares on behalf of your Eligible Beneficiaries.

"Eligible Beneficiaries" are Beneficiaries with a registered address in either Australia or New Zealand as at the Record Date, provided that such Beneficiary resides in Australia or New Zealand, and is not in the United States or acting for the account or benefit of a person in the United States.

If you wish to apply as a Custodian to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit an additional Custodian Certificate before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.

Custodians should contact the Registrar on the AIC Mines SPP Information Line (see details in the Corporate Directory at the back of this SPP Booklet) to request a Custodian Certificate that contains these certifications and other details required to be provided by the Custodian.

By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (among other things) that each Eligible Beneficiary has not applied for an amount exceeding \$30,000 across all of their holdings.

AIC Mines is not required to determine, and will not determine, the identity or residence of any beneficial owners of Shares. Each Custodian will need to determine for itself whether its beneficiaries are Eligible Beneficiaries.

Each Custodian must not participate in the SPP on behalf of, and must not distribute this SPP Booklet or any other document relating to the SPP to, any person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

Can my offer under the SPP be transferred to a third party?

No. Under the SPP Offer, you cannot transfer your offer to apply for SPP Shares to anyone else.

How much can I invest under the SPP?

If you are an Eligible Shareholder, you may apply for up to a total of \$30,000 worth of SPP Shares across all your holdings.

What will happen if AIC Mines scales back Applications?

If AIC Mines scales back Applications in its absolute discretion, the value of SPP Shares allocated to you may be less than the Parcel you initially applied for.

Any scale-back will be conducted having regard to the shareholdings of Eligible Shareholders (as at the Record Date) who applied for SPP Shares.

If this happens you may be issued SPP Shares to a value that is less than the value of SPP Shares you applied for.

In the case of Eligible Shareholders with more than one AIC Mines shareholding, only the shareholding (as at the Record Date) on which an Application has been made will be considered in the event of any scale-back.

Should this happen, the difference between the value of SPP Shares issued to you (calculated using the Issue Price) and the Application Monies you paid will be refunded to you, without interest, as soon as practicable after the Issue Date.

Will I receive notification of my issue?

Yes. The Registrar will send you a holding statement on or around 6 August 2025 which will include details of the number of SPP Shares issued to you and the Issue Price of the SPP Shares.

You are responsible for confirming your allocation of SPP Shares before trading SPP Shares to avoid the risk of selling SPP Shares you do not own.

Can I withdraw my Application (eg, if the market price of Shares falls after submitting my Application?)

No. Your Application, once submitted, is irrevocable and unconditional and may not be varied or withdrawn even if the market price of Shares is less than the Issue Price.

By submitting your Application, you are accepting the risk that the market price of Shares may change between the date on which you submit your Application and the Issue Date. This means that, up to or after the Issue Date, you may be able to buy Shares on market at a lower price than the Issue Price.

What do I do if I receive more than one Application Form?

Eligible Shareholders who receive more than one Application Form under the SPP because, for example, they hold Shares in more than one capacity or in different registered holdings, may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with a total dollar amount exceeding \$30,000 across all of their holdings.

What rights will the Shares issued under the SPP have?

SPP Shares will rank equally with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from the Issue Date.

Where can I obtain more information on the risks associated with AIC Mines and holding AIC Mines Shares?

You should be aware that applying for SPP Shares involves a number of risks.

See AIC Mines' ASX announcements, including in particular the Investor Presentation that was released on 20 June 2025 which includes a section on risk factors. These can be obtained from ASX's website (www.asx.com.au) and AIC Mines' website <https://www.aicmines.com.au/investors/company-announcements/>.

These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the securities in the future. Accordingly, an investment in AIC Mines should be considered highly speculative. You should consider consulting your financial adviser or other professional adviser before deciding whether to apply for SPP Shares.

Where can I obtain more information on the SPP?

If you have any further questions you can call the AIC Mines SPP Information Line (see details in the Corporate Directory at the back of this SPP Booklet).

SPP Terms and Conditions

Important Notice

Please read these SPP Terms and Conditions carefully as you will be bound by them if you apply for SPP Shares. Eligible Shareholders whose Applications are accepted will also be bound by AIC Mines' Constitution.

1 Offer

- (a) AIC Mines offers each Eligible Shareholder the opportunity to apply for specific Parcels of Shares up to \$30,000 worth of Shares under the SPP subject to and in accordance with these SPP Terms and Conditions (the "**SPP Offer**").
- (b) The Issue Price for each SPP Share will be \$0.30 per Share which is the issue price of Shares under the Placements. The SPP Offer opens on 3 July 2025 and closes on the Closing Date (expected to be 5.00pm (AEST) on 28 July 2025).
- (c) It is expected that the SPP Shares allotted to you under the SPP will commence trading on the ASX on or about 1 August 2025 and you should receive your holding statement on or around 6 August 2025. You should check your holding statement to confirm your holding before trading in any SPP Shares you believe have been allotted to you under the SPP.
- (d) The SPP Offer is made in Australia under and in accordance with the *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.
- (e) The SPP Offer is made in New Zealand under and in accordance with the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.
- (f) The SPP Offer to each Eligible Shareholder (whether you are a Custodian or you hold Shares on your own account) is made on the same terms and conditions.

2 Eligible Shareholders

- (a) Subject to sections 2(c) to 2(i) of these SPP Terms and Conditions, all persons registered as holders of Shares at the Record Date and shown on the Register to have an address in Australia or New Zealand and who are outside the United States and not acting for the account or benefit of a person in the United States may participate in the SPP (referred to as "**Eligible Shareholders**").
- (b) Directors and employees of AIC Mines are entitled to participate in the SPP if they are Eligible Shareholders.
- (c) Shareholders who hold Shares on behalf of persons who:
 - (i) reside outside Australia or New Zealand;
 - (ii) are in the United States; or
 - (iii) are acting for the account or benefit of a person in the United States,are not entitled to participate in the SPP on behalf of those persons.
- (d) The SPP Shares have not been, and will not be, registered under the U.S. Securities Act, or the securities laws of any state or other jurisdiction of the United States. Accordingly, shareholders who are located in the United States or are acting for the account or benefit of a person in the United States are not Eligible Shareholders and are not entitled to participate in the SPP. The SPP Shares may only be offered and sold outside the United States in 'offshore transactions' (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

- (e) A Custodian must not participate in the SPP on behalf of, nor distribute this SPP Booklet or any other document relating to the SPP to, any person in the United States.
- (f) Consistent with the representations, warranties and acknowledgements contained in section 4 of these SPP Terms and Conditions and the Application Form, you may not submit any completed Application Forms for any person in the United States or any person who is acting for the account or benefit of a person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.
- (g) Shareholders who are joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and the certification under section 4(a)(viii) of these SPP Terms and Conditions by one joint holder will be effective in respect of the other joint holder(s).
- (h) If you are a Custodian for one or more persons who were resident in Australia or New Zealand on the Record Date, you may apply for up to \$30,000 worth of SPP Shares for each Eligible Beneficiary subject to you annexing to your Application Form a certificate ("**Custodian Certificate**")² addressed to AIC Mines with the following information as required by *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*:
 - (i) confirmation that:
 - (A) you hold Shares on behalf of one or more other persons (each a "**participating beneficiary**") that are not Custodians; and/or
 - (B) a Downstream Custodian holds beneficial interests in Shares on behalf of one or more other persons (each a "**participating beneficiary**"), and you hold the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
 - (ii) confirmation that each participating beneficiary has subsequently instructed the following persons:
 - (A) where sub-paragraph (i)(A) above applies – you; or
 - (B) where sub-paragraph (i)(B) above applies – the Downstream Custodian, to apply for SPP Shares on their behalf under the SPP;
 - (iii) the number of participating beneficiaries and their names and addresses;
 - (iv) in respect of each participating beneficiary:
 - (A) where sub-paragraph (i)(A) above applies – the number of Shares that you hold on their behalf; or
 - (B) where sub-paragraph (i)(B) above applies – the number of Shares to which the beneficial interests relate;
 - (v) in respect of each participating beneficiary:
 - (A) where sub-paragraph (i)(A) above applies – the number or the dollar amount of Shares they have instructed you to apply for on their behalf; or
 - (B) where sub-paragraph (i)(B) above applies – the number or the dollar amount of Shares they have instructed the Downstream Custodian to apply for on their behalf;
 - (vi) confirmation that there are no participating beneficiaries in respect of which the total Application price for the following exceeds \$30,000:

² The Custodian Certificate can be obtained by contacting the Registrar on the AIC SPP Information Line (see details in the Corporate Directory at the back of this SPP Booklet).

- (A) the Shares applied by you under the SPP in accordance with the instructions referred to in sub-paragraph (v) above; and
- (B) any other Shares issued to you in the 12 months before the Application as a result of an instruction given by them to you or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;
- (vii) confirmation that a copy of this SPP Booklet was given to each participating beneficiary; and
- (viii) where sub-paragraph (i)(B) above applies – the name and address of each Custodian who holds beneficial interests in the Shares held by you in relation to each participating beneficiary.
- (i) If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, the rules in section 3(b) of these SPP Terms and Conditions apply.
- (j) If you are an Eligible Shareholder, participation in the SPP is entirely at your option, your rights under the SPP Offer are personal to you and are non-renounceable, which means you cannot transfer your rights to acquire SPP Shares under the SPP to another person. Once submitted, an Application under the SPP cannot be withdrawn or altered.

3 Applying for SPP Shares

- (a) Participation in the SPP is optional. Eligible Shareholders may apply to purchase SPP Shares in a Parcel with a dollar amount of \$1,000, \$2,000, \$5,000, \$10,000, \$15,000, \$20,000 or \$30,000. If you are an Eligible Shareholder and wish to participate in the SPP, you must follow the instructions on the Application Form and make payment using BPAY® (or alternatively, electronic funds transfer if you are a New Zealand resident) equivalent to the dollar amount of the Parcel you wish to apply for (including providing the Biller Code and unique reference number provided to you on your Application Form for the purposes of the SPP only). Contact your financial institution to make your payment from your cheque or savings account. Your payment must be received by the Registrar by 5.00pm (AEST) on the Closing Date (expected to be 5.00pm (AEST) on 28 July 2025). Payments must be made in Australian dollars. AIC Mines will not accept payment by cash, cheque, bank draft or money order.

If AIC Mines receives:
 - an amount that is not equal to \$1,000, \$2,000, \$5,000, \$10,000, \$15,000, \$20,000 or \$30,000, AIC Mines may round down the dollar amount of SPP Shares that you are applying for to the next lowest Parcel; or
 - less than \$1,000, AIC Mines may reject your Application,
 and refund the portion of your Application Monies that is not used to purchase SPP Shares, without interest, as soon as practicable after the Issue Date.
- (b) Eligible Shareholders (other than Custodians) who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with a total dollar amount of more than \$30,000.
- (c) AIC Mines may accept or reject your Application for SPP Shares in its absolute discretion. AIC Mines may reject your Application in the following circumstances (among others):
 - (i) your Application Form is incorrectly completed, incomplete or otherwise determined by AIC Mines to be invalid;

- (ii) you have applied for SPP Shares with a total Application price of less than \$1,000;
 - (iii) if your Application Monies do not correspond to the value of the Parcel you have applied for;
 - (iv) your BPAY® or electronic funds transfer payment is incomplete or invalid;
 - (v) unless you are a Custodian, it appears that you are applying to acquire SPP Shares with a total Application price in excess of \$30,000 under the SPP;
 - (vi) you are a Custodian and you have not provided the required Custodian Certificate;
 - (vii) your Application Form or BPAY® or electronic funds transfer payment is received after the Closing Date. Late payments will be refunded, without interest, as soon as practicable after the Issue Date; or
 - (viii) AIC Mines believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC requirements).
- (d) The amount to be raised under the SPP is capped at \$10 million. In AIC Mines' absolute discretion, we may scale back Applications for SPP Shares over this amount or apply a higher cap to the SPP and scale back applications over the higher cap.
- (e) If the value of the Parcel you have applied for cannot be divided by the Issue Price to give a whole number of SPP Shares and no scale-back is applied to your Application, the number of SPP Shares you will be issued will be rounded down to the nearest whole number of SPP Shares. If the difference between the value of SPP Shares issued to you (calculated using the Issue Price) and your Application Monies is less than \$2, it will be donated to a charity or charities nominated by AIC Mines. If the difference is \$2 or more, that amount will be refunded to you, without interest.
- (f) If a refund is made to shareholders whose dividends are paid in Australian dollars or New Zealand dollars, payment will be made by direct deposit in Australian or New Zealand dollars to your nominated account as recorded on the Register or by cheque in Australian dollars. Refunds in New Zealand dollars will be converted from Australian dollars by reference to prevailing foreign exchange market rates available on the day of conversion.
- (g) Any refunds will be made as soon as practicable after the Issue Date.

4 Acknowledgements by Making an Application

- (a) If you make an Application, by making that Application, you will be deemed to have represented on behalf of each person on whose account you are acting that you:
- (i) acknowledge that you have read and accepted these SPP Terms and Conditions in full and you declare that all details and statements in your Application Form are true and complete and not misleading;
 - (ii) declare that you were the registered holder(s) at the Record Date of the Shares indicated on the Application Form as being held by you on the Record Date;
 - (iii) acknowledge that you are an Eligible Shareholder using the unique reference number provided to you on the Application Form;
 - (iv) irrevocably and unconditionally agree to these SPP Terms and Conditions, including the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
 - (v) agree to be bound by the terms of AIC Mines' Constitution (as may be amended from time to time);

- (vi) declare you are over 18 years of age (if you are an individual) and have full legal capacity and power to exercise and perform all of your rights and obligations under the SPP Offer;
- (vii) acknowledge your Application is irrevocable and unconditional and cannot be varied by you;
- (viii) if you are applying on your own behalf (and not as a Custodian), certify that the total of the Application price for the following does not exceed \$30,000:
 - (A) the Shares the subject of your Application;
 - (B) any other Shares in the class you applied for under the SPP; and
 - (C) any other Shares in the class which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Application;
- (ix) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, certify that:
 - (A) you are a Custodian;
 - (B) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that the Eligible Beneficiary has been given a copy of this SPP Booklet;
 - (C) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with a total Application price of more than \$30,000; and
 - (D) the information in the Custodian Certificate submitted with your Application Form is true and correct and not misleading;
- (x) accept the risk associated with any refund that may be dispatched to your address or to your nominated bank account as shown on the Register;
- (xi) are responsible for any dishonour fees or other costs AIC Mines may incur in processing a payment that is dishonoured;
- (xii) acknowledge that no interest will be paid on any Application Monies held pending the issue of the SPP Shares or subsequently returned to you for any reason;
- (xiii) authorise AIC Mines and the Registrar and their respective officers or agents to do anything on your behalf necessary for SPP Shares to be issued to you, including to act on instructions of the Registrar upon using the contact details set out in your Application Form;
- (xiv) acknowledge that the information contained in this SPP Booklet (including these SPP Terms and Conditions and your Application Form) is not financial product or investment advice nor a recommendation that SPP Shares are suitable for you and have been prepared without taking into account your investment objectives, financial situation or particular needs;
- (xv) acknowledge that this SPP Booklet is not a prospectus or product disclosure statement under the Corporations Act, does not contain all of the information that you may require in order to assess an investment in AIC Mines and is given in the context of AIC Mines' past and ongoing continuous disclosure announcements to the ASX;

- (xvi) acknowledge that none of AIC Mines or its related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers guarantees the performance of AIC Mines;
- (xvii) if you submit an Application Form;
 - (A) authorise AIC Mines to correct any errors in your Application Form; and
 - (B) acknowledge that AIC Mines may determine that your Application Form is valid, in accordance with these SPP Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (xviii) acknowledge that, to the extent permitted by any applicable law, AIC Mines is not liable for any exercise of its discretions referred to in this SPP Booklet;
- (xix) represent and warrant that the law of any place does not prohibit you from being given this SPP Booklet and the Application Form, nor does it prohibit you from making an Application for the SPP Shares and that you are otherwise eligible to participate in the SPP;
- (xx) represent that you are not in the United States or in any other country outside Australia and New Zealand and you are not acting for the account or benefit of a person in the United States or in any other country outside Australia and New Zealand;
- (xxi) acknowledge that the Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States and, accordingly, the Shares to be offered and sold pursuant to the SPP may not be offered, sold or resold, directly or indirectly, in the United States;
- (xxii) represent that you have not, and you agree that you will not, send this SPP Booklet or any other materials relating to the SPP to any person in the United States or any other country outside Australia and New Zealand, or to any person acting for the account or benefit of a person in the United States or any other country outside Australia and New Zealand;
- (xxiii) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP is resident in Australia or New Zealand, and you have not sent this SPP Booklet, or any materials relating to the SPP to any person outside of Australia and New Zealand; and
- (xxiv) acknowledge and agree that if in the future you decide to sell or otherwise transfer the Shares, you will only do so in standard brokered transactions on the 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 the purchaser is, a person in the United States.

5 Issue Price of SPP Shares

- (a) The Issue Price per SPP Share is \$0.30, being the same price paid by institutional and sophisticated investors under the Placements.
- (b) You agree to pay the Issue Price per SPP Share for the number of SPP Shares calculated by dividing your Application Monies (being a dollar amount of \$1,000, \$2,000, \$5,000, \$10,000, \$15,000, \$20,000 or \$30,000) by the Issue Price or, if there is a scale-back, the number of SPP Shares calculated under section 7 of these SPP Terms and Conditions.
- (c) You acknowledge the risk that the market price of Shares may change (ie, rise or fall) between the date you submit your Application and the Issue Date, which may mean that

the Issue Price you pay for the SPP Shares may exceed, or be less than, the market price of Shares on the Issue Date. You are encouraged to seek your own financial advice in relation to this offer and your participation under the SPP.

- (d) AIC Mines will apply to ASX for quotation of the SPP Shares. It is anticipated that the trading of the SPP Shares on the ASX will commence on 1 August 2025.

6 Rights Attaching to the SPP Shares

SPP Shares will, at the Issue Date, rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements. This means that they will participate fully in any distributions which have a record date after the date of issue of the SPP Shares, if any.

7 Scale-back

- (a) Depending on the level of demand, AIC Mines may in its absolute discretion allocate to you less SPP Shares than the value of the Parcel you have applied for.
- (b) If AIC Mines decides to conduct a scale-back, any scale-back will be conducted having regard to the shareholdings of Eligible Shareholders (as at the Record Date) who applied for SPP Shares.
- (c) In the case of Eligible Shareholders with more than one AIC Mines shareholding, only the shareholding (as at the Record Date) on which an Application has been made will be considered in the event of any scale-back.
- (d) If there is a scale-back, you may receive less SPP Shares than the Parcel you initially applied for. If a scale-back produces a fractional number of SPP Shares when applied to your Parcel, the number of SPP Shares you will be allocated will be rounded down to the nearest whole number of SPP Shares.
- (e) In the event of a scale-back, the difference between the value of SPP Shares issued to you (calculated using the Issue Price) and the Application Monies will be refunded to you, without interest. If a refund is made to shareholders whose dividends are paid in Australian dollars or New Zealand dollars, payment will be made by direct deposit in Australian or New Zealand dollars to your nominated account as recorded on the Register or by cheque in Australian dollars. Refunds in New Zealand dollars will be converted from Australian dollars by reference to prevailing foreign exchange market rates available on the day of conversion. Any refunds will be made as soon as practicable after the Issue Date.

8 Costs of Participation in the SPP

No brokerage, commission or transaction costs will be payable by Eligible Shareholders in respect of the application for, and the issue of, SPP Shares.

9 New Zealand

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of Shares at the Record Date (7.00pm (AEST) on 19 June 2025), with registered addresses in New Zealand to whom the offer of the SPP Shares is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This SPP Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This SPP Booklet 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.

Application Monies must be paid in Australian dollars.

10 AIC Mines' Determination Final

AIC Mines may determine in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP (either generally or in particular cases) and the decision of AIC Mines will be conclusive and binding on all participants or other persons to whom the determination relates (as applicable).

11 Waiver, Amendment, Suspension and Withdrawal

AIC Mines may, in its absolute discretion, waive compliance with any provision of these SPP Terms and Conditions (including by accepting late applications, either generally or in particular cases), amend or vary these SPP Terms and Conditions (including by changing the timetable for the SPP, such as the Closing Date and Issue Date), or suspend or withdraw the SPP Offer at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where AIC Mines does not notify you of the event.

12 No Underwriting

The SPP will not be underwritten.

13 Governing Law

This SPP Booklet, the SPP and the contracts formed on acceptance of Applications made pursuant to the SPP are governed by the law applicable in New South Wales, Australia. Each Shareholder who applies for SPP Shares submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

14 Disclaimer of representations

No person is authorised to give any information, or to make any representation, in connection with the SPP that is not contained in this SPP Booklet.

Any information or representation that is not in this SPP Booklet may not be relied on as having been authorised by AIC Mines, or its related bodies corporate, in connection with the SPP. Except as required by law, and only to the extent so required, none of AIC Mines, its directors, officers or employees or any other person, warrants or guarantees the future performance of AIC Mines or any return on any investment made pursuant to this SPP Booklet.

15 Privacy Policy

- (a) By completing and submitting an Application Form you acknowledge that you have read this SPP Booklet and these SPP Terms and Conditions.
- (b) As a Shareholder, AIC Mines and the Registrar have already collected certain personal information (which includes your name, mailing address, details of your shareholding and bank account details) from you. If you apply for SPP Shares, AIC Mines and the Registrar may update that personal information or collect additional personal information for the purposes of:
 - (i) processing your application and assessing your acceptance of the SPP Shares;
 - (ii) servicing your needs as a shareholder and providing facilities and services that you request; and
 - (iii) carrying out appropriate administration.
- (c) AIC Mines is required to collect personal information about you under the Corporations Act and Australian taxation laws as part of this offer. If you do not provide your personal information, AIC Mines may be hindered in, or prevented from, processing your Application, administering your shareholding and/or sending you information about the products and services of members of the AIC Mines Group, including future offers of securities.

- (d) You acknowledge that the personal information submitted as part of the Application Form or other forms and otherwise provided to AIC Mines (directly or via its agents, including the Registrar) will be collected, used and disclosed by AIC Mines (and its agents, including the Registrar) in order to process your Application, service your needs as a shareholder, provide facilities and services that you request, carry out appropriate administration, send you information about the products and services of members of the AIC Mines Group, including future offers of securities and as otherwise required or authorised by law (including, without limitation, any law relating to taxation, money laundering or counter-terrorism). Such disclosure may include disclosure to third parties including other members of the AIC Mines Group and to AIC Mines' agents, service providers, auditors and advisers. Such disclosure may also include disclosure to domestic and overseas regulators or other government agencies (including ASIC and the ATO), stock exchanges, and the public by way of public registers maintained by regulators or other bodies. Some of these recipients may be located outside Australia (including in New Zealand) where your personal information may not receive the same level of protection as afforded under Australian law.
- (e) The personal information you provide will ordinarily be held and used within Australia and disclosed to third parties who are located in Australia. As stated in AIC Mines' Privacy Policy, AIC Mines is unlikely to disclose personal information to overseas recipients.
- (f) Where personal information is disclosed, AIC Mines will seek to ensure that the information is held, used or disclosed consistently with the *Privacy Act 1988* (Cth) and any other applicable privacy laws and codes.
- (g) AIC Mines' Privacy Policy is available on its website at <https://www.aicmines.com.au/privacy-policy/> and provides more information on:
 - (i) how AIC Mines collects and uses, and how you may access and review, your personal information; and
 - (ii) how you can lodge a complaint regarding AIC Mines' handling of your personal information.
- (h) If you would like any further information about AIC Mines' privacy practices or access to the personal information collected by AIC Mines in relation to your shareholding, you may contact AIC Mines through the AIC Mines SPP Information Line.

16 Taxation

Eligible Shareholders should consult their own taxation advisor about the tax status of their investment in SPP Shares.

17 General

If you have any questions about the operation of SPP, please contact the AIC Mines SPP Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) any time between 8.30am and 5.00pm (AEST), Monday to Friday.

Glossary

The following definitions apply throughout this SPP Booklet unless the context requires otherwise.

Definition	Meaning
\$	Australian dollars.
AEST	Australian Eastern Standard time.
AIC Mines	AIC Mines Limited (ACN 060 156 452)
AIC Group	AIC Mines and its related bodies corporate.
Application	the arranging for payment of the relevant Application Monies through BPAY® or electronic funds transfer, in accordance with the instructions on the Application Form.
Application Form	the application form relating to the SPP that is available through the offer website at www.computersharecas.com.au/a1mspp or by contacting the AIC Mines SPP Information Line (see details in the Corporate Directory at the back of this SPP Booklet). This may include a deemed application form in the same terms, where a valid BPAY® or electronic funds transfer payment is made.
Application Monies	the aggregate amount payable for the SPP Shares applied for through BPAY® or electronic funds transfer.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or, where the context requires, the securities exchange operated by it on which the Shares are quoted.
ASX Listing Rules	the listing rules of ASX as amended from time to time.
ATO	Australian Taxation Office.
Beneficiary	either or both of the following: <ul style="list-style-type: none"> • one or more persons on whose behalf a Custodian holds Shares; and/or • a Downstream Custodian.
Closing Date	the last day on which Applications will be accepted (expected to be 5.00pm (AEST) on 28 July 2025).
Corporations Act	<i>Corporations Act 2001</i> (Cth) as amended from time to time.
Custodian	a custodian, trustee or nominee within the definition of “custodian” in <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
Custodian Certificate	has the meaning given in clause 2(h) of the SPP Terms and Conditions
Downstream Custodian	another Custodian on whose behalf a Custodian holds Shares, who holds the beneficial interests in Shares on behalf of one or more persons.
Eligible Beneficiary	a Beneficiary of a Custodian with a registered address in either Australia or New Zealand as at the Record Date, provided that such Beneficiary is in Australia or New Zealand, and not in the United States or acting for the account or benefit of a person in the United States.

Definition	Meaning
Eligible Shareholder	has the meaning given in clause 2(a) of the SPP Terms and Conditions.
Issue Date	the date on which SPP Shares are issued (expected to be 1 August 2025).
Issue Price	the Issue Price per SPP Share is \$0.30, being the same price paid by institutional and sophisticated investors under the Placements.
Opening Date	9.00am (AEST) on 3 July 2025.
Parcel	a parcel of SPP Shares, with a dollar amount of \$1,000, \$2,000, \$5,000, \$10,000, \$15,000, \$20,000 or \$30,000, calculated at the Issue Price.
Placements	the Tranche 1 and the Tranche 2 placements.
Record Date	7.00pm (AEST) on 19 June 2025.
Register	the register of Shareholders maintained by the Registrar.
Registrar	Computershare Investor Services Pty Limited (ABN 48 078 279 277).
Share or AIC Mines Share	a fully paid ordinary share in AIC Mines.
Shareholder	a registered holder of Shares at the Record Date.
Share Purchase Plan or SPP	this share purchase plan being offered to Eligible Shareholders under this SPP Booklet.
SPP Booklet	this booklet.
SPP Offer	has the meaning given in clause 1(a) of the SPP Terms and Conditions.
SPP Share	a new Share issued under the SPP.
SPP Terms and Conditions	the terms and conditions of the SPP set out in this SPP Booklet, including this Glossary and your personalised Application Form.
Tranche 1	a placement of Shares to institutional and sophisticated investors to raise approximately \$42.8 million which AIC Mines announced had completed on 24 June 2025.
Tranche 2	a conditional placement of Shares to raise approximately \$12.2 million subject to and conditional upon the receipt of shareholder approval to be sought at an extraordinary general meeting of the Company expected to be held in mid-August 2025.
U.S. Securities Act	the United States Securities Act of 1933.

CORPORATE DIRECTORY

AIC Mines Limited

ABN 11 060 156 452

Suite 3, 130 Hay Street

Subiaco WA 6008

REGISTRY

Computershare Investor Services Pty Limited

Level 17

221 St Georges Terrace

Perth WA 6000

AUSTRALIAN LEGAL ADVISOR

Allens

Level 26

480 Queen Street

Brisbane QLD 4000

AIC MINES SPP INFORMATION LINE

Within Australia: 1300 850 505

Outside Australia: +61 3 9415 4000

Open 8.30am to 5.00pm (AEST) Monday to Friday (excluding public holidays)

AIC MINES SPP OFFER WEBSITE

www.computersharecas.com.au/a1mspp