



Announcement Summary

Entity name

INDUSTRIAL MINERALS LTD

Announcement Type

New announcement

Date of this announcement

Thursday August 27, 2026

The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
IND	ORDINARY FULLY PAID	45,764,046	27/08/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

INDUSTRIAL MINERALS LTD

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

87648183297

1.3 ASX issuer code

IND

1.4 The announcement is

New announcement

1.5 Date of this announcement

27/8/2026



Part 2 - Type of Issue

2.1 The +securities to be quoted are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

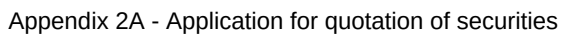
Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
13-May-2026 09:54	New - Proposed issue of securities - IND	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

Issue of 8,800,000 Performance Rights notified via Appendix 3G Issue of 16,603,571 securities subject to 12 months escrow notified via Appendix 3G



Placement Details

IND : ORDINARY FULLY PAID

27/8/2026

Distribution Schedule

Number of +securities held	Number of holders	Total percentage of +securities held
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%



Issue details

Number of +securities to be quoted

30,063,096

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration shares issued

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.100000

Any other information the entity wishes to provide about the +securities to be quoted

Consideration shares for acquisition of Galleon Metals Ltd

ASX +security code and description

IND : ORDINARY FULLY PAID

Issue date

27/8/2026

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%



Issue details

Number of +securities to be quoted

10,000,000

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.10000000

Any other information the entity wishes to provide about the +securities to be quoted

Tranche 2 Placement

ASX +security code and description

IND : ORDINARY FULLY PAID

Issue date

27/8/2026

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%



Issue details

Number of +securities to be quoted

5,700,950

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued in lieu of outstanding director fees

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.100000

Any other information the entity wishes to provide about the +securities to be quoted

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
INDO : OPTION EXPIRING 11-NOV-2027	6,768,748
IND : ORDINARY FULLY PAID	146,086,546

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
INDAE : OPTION EXPIRING 30-NOV-2027 EX \$0.30	5,250,000