Minerals 260

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

MINERALS 260 LIMITED OPENS SHARE PURCHASE PLAN

Minerals 260 Limited (ACN 650 766 911) ("**Minerals 260**" or "**the Company**") (ASX: MI6) is pleased to announce it is conducting a share purchase plan ("**SPP**") to provide eligible Minerals 260 shareholders ("**Shareholders**") with the opportunity to acquire up to $30,000 worth of fully paid ordinary shares ("**Shares**") without paying any brokerage costs, commission or other transaction costs. The SPP is being conducted concurrently with a non-underwritten two-tranche placement to institutional and sophisticated investors, for which the receipt of firm commitments for $250 million (before costs) was announced on 16 September 2026 ("**Placement**").

Shareholders participating in the SPP will be able to purchase Shares at an issue price of $0.88 per Share, which represents:

- the same price as Shares issued under the Placement;
- a nil discount to the closing Share price of $0.88 on Friday, 11 September 2026, being the last trading day before the SPP was announced; and
- a 3.5% premium to the 10-day volume-weighted average price ("**VWAP**") of $0.85, calculated over the last 10 trading days before the SPP was announced.

Minerals 260 is targeting to raise up to approximately $30 million under the SPP, via the issue of up to 34,090,909 new Shares ("**SPP Shares**"). However, Minerals 260 may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion and within the limits prescribed by the ASX Listing Rules.

The combined $280 million expected to be raised from the Placement and SPP, together with $170 million of royalty funding secured from Franco-Nevada Corporation ("**Franco-Nevada**") and the Company's existing cash balance of approximately $183 million as at 14 September 2026, will be applied to:

- Further advance the Company's 100% owned Bullabulling Gold Project ("**Project**") through development and into construction, including investment in long-lead items, early works, engineering design, water infrastructure and the owner's team;
- Exploration activities; and
- General working capital, corporate costs and costs of the Placement and SPP.

The SPP offer opens at 9.00am (AEST), today, Monday, 28 September 2026 and is expected to close at 7.00pm (AEDT) on Monday, 19 October 2026. Should targeted funds raised via the SPP be achieved, the Company reserves the right to close the offer earlier than stated. To participate in the SPP, you may apply to acquire $2,500, $5,000, $10,000, $15,000, $20,000, $25,000 or $30,000 worth of Shares. Applications under the SPP must be made in accordance with the terms and conditions set out in the SPP Booklet and the Application Form which is available at https://portal.automic.com.au/investor/home.

All new Shares issued under the SPP will rank equally with existing Shares. Participation in the SPP is optional and is open to eligible shareholders who are holders of Shares on the Record Date (7.00pm (AEST) on Tuesday, 15 September 2026) with a registered address in Australia or New Zealand. Certain eligible shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in the SPP Booklet. Further details are set out in the SPP Terms and Conditions contained in the SPP Booklet, available on the offer website at https://portal.automic.com.au/investor/home.

Shareholders who may be eligible to participate in the SPP will be sent an invitation to participate, either by mail or email depending on their communication preferences recorded with the Registry, with instructions on how to apply online. The SPP Booklet attached to this announcement contains the SPP Terms and Conditions. Shareholders are encouraged to read the SPP Terms and Conditions carefully and, if in any doubt about whether or not to accept the offer, to consult a professional advisor.

Key Dates

Event	Date (and time if relevant)
Record Date	7.00pm (AEST) on Tuesday, 15 September 2026
SPP Opening Date	9.00am (AEST) on Monday, 28 September 2026
SPP Closing Date	7.00pm (AEDT) on Monday, 19 October 2026
Announcement of SPP Results	Friday, 23 October 2026
Issue Date	Friday, 23 October 2026
Quotation of new Shares on ASX	Monday, 26 October 2026
Dispatch of SPP holding statements	Tuesday, 27 October 2026

Note: The timetable is indicative only and is subject to change at the Company's discretion and in compliance with the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable law. The Company reserves the right to amend any or all dates and times without prior notice. Any extension of the SPP Closing Date will have a consequential effect on the anticipated date for issue of SPP Shares. All times are Australian Eastern time unless otherwise stated.

Enquiries

If you have any enquiries in relation to your application or the SPP, please call Automic on 1300 736 501 (within Australia) or +61 2 8072 1406 (outside Australia) between 8.30am and 7.00pm (Australian Eastern time), Monday to Friday, or email corporate.actions@automicgroup.com.au.

This announcement has been authorised for release by the Board of Minerals 260 Limited.

All dollar amounts are in Australian dollars unless otherwise indicated.

Disclaimer

An investment in Minerals 260 Shares is subject to investment and other known and unknown risks, some of which are beyond the control of Minerals 260, including possible loss of income and capital invested. Minerals 260 does not guarantee any particular rate of return or the performance of Minerals 260 nor does it guarantee the repayment of capital from Minerals 260 or any particular tax treatment. Past performance should not be relied upon as (and is not) an indication of future performance.

This announcement is not an offer or an invitation to acquire Minerals 260 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.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer would be unlawful. The new Shares offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, such new Shares may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States).

This announcement is not financial advice or a recommendation to acquire Minerals 260 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. Minerals 260 is not licensed to provide financial product advice in respect of Minerals 260 Shares. Cooling off rights do not apply to the acquisition of Minerals 260 Shares.

Minerals 260 Limited

ACN 650 766 911

SHARE PURCHASE PLAN BOOKLET

This SPP Booklet is not financial advice or a recommendation to acquire Minerals 260 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. Minerals 260 Limited is not licensed to provide financial product advice in respect of its Shares. Cooling off rights do not apply to the acquisition of Minerals 260 Shares.

Managing Director and CEO's Letter

28 September 2026

Dear Shareholder

Opportunity to increase your shareholding in Minerals 260 free of brokerage, commission and other transaction costs

On behalf of the board of Minerals 260 Limited (ASX: MI6) ("**Minerals 260**" or "**the Company**"), I am pleased to offer you the opportunity to participate in the Minerals 260 share purchase plan ("**SPP**") which opens today, Monday, 28 September 2026.

The SPP provides you with an opportunity to acquire up to $30,000 worth of fully paid ordinary shares in the Company ("**Shares**") without paying any brokerage costs, commissions or other transaction costs. Minerals 260 is targeting to raise up to approximately $30 million under the SPP. However, Minerals 260 may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion, within the limits prescribed by the ASX Listing Rules.

The combined $280 million expected to be raised from the Placement and SPP, together with $170 million of royalty funding secured from Franco-Nevada Corporation ("**Franco-Nevada**") and the Company's existing cash balance of approximately $183 million as at 14 September 2026, will be applied to:

- Further advance the Company's 100% owned Bullabulling Gold Project ("**Project**") through development and into construction, including investment in long-lead items, early works, engineering design, water infrastructure and the owner's team;
- Exploration activities; and
- General working capital, corporate costs and costs of the Placement and SPP.

Details of the SPP

The SPP allows you to acquire up to an aggregate maximum of $30,000 worth of Shares.

Shareholders participating in the SPP will be able to purchase Shares at an issue price of $0.88 per Share, which represents:

- the same price as Shares issued under the Placement;
- a nil discount to the closing Share price of $0.88 on Friday, 11 September 2026, being the last trading day before the SPP was announced; and
- a 3.5% premium to the 10-day volume-weighted average price ("**VWAP**") of $0.85, calculated over the last 10 trading days before the SPP was announced.

All new Shares issued under the SPP will rank equally with existing Shares.

Participation in the SPP is optional and is open to eligible shareholders who are registered holders of Shares on the Record Date (being 7.00pm (AEST) on Tuesday, 15 September 2026) with a registered address in Australia or New Zealand ("**Eligible Shareholders**").

Applications under the SPP must be made in accordance with the terms and conditions set out in the SPP Booklet and by following the instructions on the Application Form which is available at https://portal.automic.com.au/investor/home.

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

Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders (including trustees, custodians and nominees) who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.

Minerals 260 will not issue new Shares to an applicant if those Shares, either alone or in conjunction with the issue of Shares under other applications received by Minerals 260, would contravene any law or the ASX Listing Rules.

The offer of Shares under the SPP is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* ("**ASIC Instrument 2019/547**") and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act.

Important information regarding oversubscriptions and potential scale-back in the SPP

Minerals 260 is targeting to raise up to approximately $30 million under the SPP. However, Minerals 260 may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion, subject to the limits prescribed in the ASX Listing Rules.

In the event that demand under the SPP exceeds the amount that the Board determines to raise, Minerals 260 may scale-back applications in its absolute discretion. The Board reserves the right to determine the final allocation methodology and the amount (if any) by which to scale-back an application having regard to the circumstances at the time, including factors such as the size of an applicant's shareholding, the date on which the application was made and the level of demand under the SPP.

In the event of a scale-back, you may be allocated Shares to a value which is significantly less than the parcel for which you applied. Any surplus application monies will be refunded without interest.

The SPP is governed by the terms and conditions in the SPP Booklet. The Board urges you to read these terms and conditions carefully and in their entirety, together with announcements made by Minerals 260 to ASX, before deciding whether to participate in the SPP.

How to apply

The SPP offer opens at 9.00am (AEST) on Monday, 28 September 2026. If you are an Eligible Shareholder and wish to participate in the offer, you may apply for Shares in the amount of $2,500, $5,000, $10,000, $15,000, $20,000, $25,000 or $30,000.

Applications under the SPP must be made in accordance with the terms and conditions set out in the SPP Booklet and by following the instructions on the Application Form which is available at https://portal.automic.com.au/investor/home, making sure that Minerals 260 receives your online application and payment **by 7.00pm (AEDT) on Monday, 19 October 2026**. Should adequate funds be received, the Company reserves the right to close the SPP earlier than stated.

I encourage you to read the SPP Booklet carefully and in its entirety before making a decision on whether to participate in the SPP. You should be aware that the future market price of the Shares is uncertain and may rise or fall. This means the price you pay for Shares under the SPP may be either higher or lower than the Share price trading on the ASX at the time Shares are issued to you under the SPP. If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser.

Enquiries

If you have any enquiries in relation to your application or the SPP, please call Automic on 1300 736 501 (within Australia) or +61 2 8072 1406 (outside Australia) between 8.30am and 7.00pm (Australian Eastern time), Monday to Friday, or email corporate.actions@automicgroup.com.au.

On behalf of the Board of Minerals 260, I thank you for your continued support.

Yours sincerely

Luke McFadyen
Managing Director and CEO
Minerals 260 Limited

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This SPP Booklet does not constitute an offer of securities in any place outside Australia or New Zealand. In particular, this SPP Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States or any other jurisdiction in which such an offer would be unlawful. The Shares to be offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States). The new Shares will 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.

SPP Frequently Asked Questions

IMPORTANT NOTICE: If you apply to participate in the SPP by making an Application Payment, you are accepting the risk that the market price of Shares may change between the time you make 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.

1 What is the SPP?

The SPP provides each Eligible Shareholder with an opportunity to acquire Shares (subject to any scale-back at the Company's absolute discretion), without paying any brokerage fees, commissions or other transaction costs, for a total application price not exceeding $30,000.

Minerals 260 is targeting to raise up to approximately $30 million under the SPP. However, Minerals 260 may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion, subject to the limits prescribed in the ASX Listing Rules.

2 Who is an Eligible Shareholder?

An Eligible Shareholder who may participate in the SPP is a registered holder of Shares at 7.00pm (AEST) on Tuesday, 15 September 2026 with a registered address on the register in:

- Australia; or
- New Zealand.

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

3 How will custodians and nominees be treated under the SPP?

Please refer to sections 1(g) – 1(i) in the SPP Terms and Conditions for information on eligibility for Custodian and nominee shareholders.

4 What are the key dates?

Event	Date (and time if relevant)
Record Date	7.00pm (AEST) on Tuesday, 15 September 2026
SPP Opening Date	9.00am (AEST) on Monday, 28 September 2026
SPP Closing Date	7.00pm (AEDT) on Monday, 19 October 2026
SPP Results Announcement	Friday, 23 October 2026
Issue Date	Friday, 23 October 2026
Quotation of new Shares on ASX	Monday, 26 October 2026
Dispatch of SPP holding statements	Tuesday, 27 October 2026

Note: The timetable is indicative only and is subject to change at the Company's discretion and in compliance with the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable law. The Company reserves the right to amend any or all dates and times without prior notice. Any extension of the SPP closing date will have a consequential effect on the anticipated date for issue of SPP Shares. All times are Australian Eastern time unless otherwise stated.

5 How much can I invest under the SPP?

You may apply for Shares under the SPP up to an aggregate maximum dollar amount of $30,000 worth of Shares (see question 6 below for further information). You may apply to acquire either $2,500, $5,000, $10,000, $15,000, $20,000, $25,000 or $30,000.

The available application amounts and corresponding number of new Shares are set out below:

Offer	Application Amount	Number of Shares
Offer A	$2,500	2,840
Offer B	$5,000	5,681
Offer C	$10,000	11,363
Offer D	$15,000	17,045
Offer E	$20,000	22,727
Offer F	$25,000	28,409
Offer G	$30,000	34,090

Should Minerals 260 scale-back applications, the balance of any application monies that are not applied to acquire Shares under the SPP will be refunded to you, without interest.

6 What do I do if I hold Shares in more than one capacity?

Eligible Shareholders who hold Shares in more than one capacity, may apply through different Applications for Shares but may not apply for Shares with an aggregate dollar amount exceeding $30,000.

7 What is the issue price?

Shareholders participating in the SPP will be able to purchase Shares at an issue price of $0.88 per Share, which represents:

- the same price as Shares issued under the Placement;
- a nil discount to the closing Share price of $0.88 on Friday, 11 September 2026, being the last trading day before the SPP was announced; and
- a 3.5% premium to the 10-day VWAP of $0.85, calculated over the last 10 trading days before the SPP was announced.

8 What is the market price of Shares?

The market price for Shares can be obtained from the ASX's website by searching for "MI6" in the prices search screen.

9 What rights will the Shares issued under the SPP have?

Shares issued as part of the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from the Issue Date.

10 What costs are associated with the SPP?

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

11 Do I have to participate in the SPP?

Participation in the SPP is optional. If you do not wish to participate in the SPP, no action is required on your part. The offer under the SPP is non-renounceable. This means you cannot transfer your right to purchase Shares under the SPP to anyone else.

12 How are refunds paid?

Refunds pursuant to the SPP may be paid under various circumstances. For example, if applications are made incorrectly the entire payment may be refunded, or if allocations are scaled back a partial refund may be made. If a refund is made, payment will be made by direct deposit to a nominated bank account, according to your instructions held by the Company's Registry, Automic Pty Ltd, at the time the payment is made, or held until details are provided. You can change your payment instructions by calling the Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) at any time from 8:30am to 7:00pm (Australian Eastern time) Monday to Friday.

13 When will I be refunded?

Refunds will be made as soon as practical after the SPP closes.

14 Taxation

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

15 Is the SPP underwritten?

The SPP is not underwritten.

16 How do I apply?

You may apply to participate in the SPP in accordance with the terms and conditions set out in the SPP Booklet and by following the instructions on the Application Form which is available at https://portal.automic.com.au/investor/home.

All applications and payments must be received no later than 7.00pm (AEDT) on Monday, 19 October 2026, noting that the Company may decide to close at an earlier date.

SPP Terms and Conditions

IMPORTANT NOTICES

The offer to purchase Shares under the SPP is not a recommendation to acquire Shares. If you are in any doubt about this SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). Nothing in these terms and conditions ("SPP Terms and Conditions"), the SPP Application Form available at https://portal.automic.com.au/investor/home ("Application Form") or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP. If you apply to participate in the SPP, by making an Application Payment, you are accepting the risk that the market price of the Shares may change. 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. No cooling-off regime applies in relation to the acquisition of Shares under the SPP.

1 Eligible Shareholders

(a) Subject to sections 1(c) to 1(j), all persons registered as holders of fully paid ordinary Shares in Minerals 260, at 7.00pm (AEST) on Tuesday, 15 September 2026 ("**Record Date**"), whose registered address in the register of Minerals 260 is in Australia or New Zealand may participate in the SPP ("**Eligible Shareholders**").

(b) Directors and employees of Minerals 260 who hold Shares may be Eligible Shareholders.

(c) Shareholders who hold Shares on behalf of, or are acting for the account or benefit of, persons who reside outside Australia or New Zealand (including persons who are in the United States) are not entitled to participate in the SPP on behalf of those persons.

(d) The Shares to be offered and sold under this SPP have not been, and will not be, registered under the United States Securities Act of 1933, as amended (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. A trustee, nominee or custodian must not participate in the SPP on behalf of any person in the United States and may not distribute this SPP Booklet or any other document relating to the SPP to any person in the United States.

(e) Consistent with the representations, warranties and acknowledgements contained in section 3 and the Application Form available at https://portal.automic.com.au/investor/home, you may not submit any Application 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 (to the extent such a person 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.

(f) 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(g) by one joint holder will be effective in respect of the other joint holder(s).

(g) If you are a Custodian (as defined in ASIC Instrument 2019/547), you may apply for up to $30,000 worth of Shares for each beneficiary who is resident in Australia or New Zealand subject to you completing a certificate addressed to Minerals 260 with the following information:

(i) confirmation of either or both of the following:

(A) that you hold Shares on behalf of one or more other persons (each a "**participating beneficiary"**) that are not Custodians; or

(B) that another Custodian ("**Downstream Custodian"**) holds beneficial interests in Shares on behalf of one or more participating beneficiaries, 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 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 of the application price for the following exceeds $30,000:

(A) the Shares applied for 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 the 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,

("**Custodian Certificate**").

(h) 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 2(b) apply.

(i) Custodians wishing to participate on behalf of a beneficiary or beneficiaries must provide the certifications required by ASIC Instrument 2019/547 and should contact the Company's Registry, Automic Pty Ltd, on 1300 736 501 (within Australia), or +61 2 8072 1406 (outside Australia) between 8:30am and 7:00pm (Australian Eastern time) Monday to Friday to request a Custodian Certificate that contains these certifications and other details required to be provided by the Custodian.

(j) If you are an Eligible Shareholder, your rights under this offer are personal to you and are non-renounceable, which means you cannot transfer your rights to another person.

2 Applying for Shares

(a) Participation in the SPP is optional. Eligible Shareholders may apply to purchase a parcel of Shares with a dollar amount of $2,500, $5,000, $10,000, $15,000, $20,000, $25,000 or $30,000. If you are an Eligible Shareholder and wish to participate in the SPP, you can access your personalised Application Form at the following link at https://portal.automic.com.au/investor/home.

To download your Application Form, you have the following 3 choices:

I already have an online account with the Automic Share registry	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic – but wish to use Automic for this Offer only
Select: "Investor Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the SPP Booklet and Application Form.	Select Register. Select ***Minerals 260 Limited*** from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then click Next and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Booklet and Application Form.	Select Single Holding Access. Select ***Minerals 260 Limited*** from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then click Next and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Booklet and Application Form.

You can then make your Application Payment by following the instructions so that it is received by 7.00pm (AEDT) on Monday, 19 October 2026 (the "**SPP Closing Date**"). Payments must be in Australian dollars.

If Minerals 260 receives an amount that is not equal to $2,500, $5,000, $10,000, $15,000, $20,000, $25,000 or $30,000, Minerals 260 will round down the dollar amount of Shares that you are applying for to the next lowest parcel or, if Minerals 260 receives less than $2,500, reject your application and refund your application monies that are not used to purchase Shares, without interest, as soon as practicable following the issue of Shares.

If you make an Application Payment, in applying for Shares, you represent to Minerals 260 that the total of the application price for the following does not exceed $30,000:

(i) the Shares the subject of the application;

(ii) any other Shares in the class applied for under the SPP; and

(iii) any other Shares in the class which you have instructed a Custodian to acquire on your behalf under the SPP.

(b) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity) may apply via different Application Forms for Shares but may not apply for Shares with an aggregate dollar amount of more than $30,000.

(c) Minerals 260 may accept or reject your application for Shares at its discretion. Minerals 260 may reject your application in the following circumstances (among others):

(i) your Application Payment is incorrectly completed, incomplete or otherwise determined by Minerals 260 to be invalid;

(ii) you have applied for Shares with a total application price of less than $2,500;

(iii) your payment is incomplete or invalid;

(iv) unless you are a Custodian, it appears that you are applying to acquire Shares with an aggregate application price in excess of $30,000 under the SPP;

(v) you are a Custodian and you have not provided the required Custodian Certificate;

(vi) your Application Payment is received after the SPP Closing Date. Late payments will be refunded, without interest, as soon as practicable following the issue of Shares; or

(vii) Minerals 260 believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC requirements).

(d) If the value of the parcel of Shares you have applied for cannot be divided by the issue price to give a whole number of Shares, there will be a rounding down of the number of Shares. Any remaining balance of your payment will form part of the assets of Minerals 260 (provided that the remaining balance is less than the issue price of one Share). You will not receive a refund of this amount, which will always be less than the issue price of one Share.

3 $30,000 maximum

In order to comply with ASIC Instrument 2019/547, the maximum value of Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this SPP is $30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from Minerals 260 (for example, because you are a joint holder of shares or because you hold more than one shareholding under separate share accounts).

4 Effect of Making an Application

If you make an Application Payment, by making that Application Payment:

(a) you have read and accepted these SPP Terms and Conditions in full and you declare that all details and statements in your application are true and complete and not misleading;

(b) you declare that you were the registered holder(s) at the Record Date of the Shares indicated in the Application Form as being held by you on the Record Date;

(c) you acknowledge that you are an Eligible Shareholder using the unique Reference Number provided to you for the purposes of the SPP only;

(d) you irrevocably and unconditionally agree to these SPP Terms and Conditions, the terms of the Application Form and the Company's Constitution and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;

(e) you declare you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the Application Form;

(f) you acknowledge your application is irrevocable and unconditional and cannot be varied;

(g) you certify that the total of the application price for the following does not exceed $30,000:

    (i) the Shares the subject of your application;

    (ii) any other Shares in the class you applied for under the SPP; and

    (iii) any other Shares in the class which you have instructed a Custodian to acquire on your behalf under the SPP;

(h) you accept the risk associated with any refund that may be dispatched to your nominated bank account as shown on the register of members of Minerals 260, or held until those details are provided;

(i) you acknowledge that no interest will be paid on any application monies held pending the issue of the Shares or subsequently returned to you for any reason;

(j) you authorise Minerals 260, its Registry and their respective officers or agents to do anything on your behalf necessary for new Shares to be issued to you, including to act on instructions of the Company's Registry upon using the contact details set out in your holding;

(k) you acknowledge that the information contained in this SPP Booklet, the SPP Terms and Conditions and Application Form is not investment advice nor a recommendation that new Shares are suitable for you given your investment objectives, financial situation or particular needs;

(l) you acknowledge that this SPP Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Minerals 260 and is given in the context of the Company's past and ongoing continuous disclosure announcements to ASX;

(m) you acknowledge that none of Minerals 260 or its respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers guarantees the performance of Minerals 260, nor do they guarantee the repayment of capital;

(n) you acknowledge that Minerals 260 is not liable for any exercise of its discretions referred to in this SPP Booklet;

(o) you represent and warrant that the law of any place does not prohibit you from being given this Booklet and access to the Application Form, nor does it prohibit you from making an application for new Shares and that you are otherwise eligible to participate in the SPP;

(p) you represent that you are not in the United States and you are not acting for the account or benefit of a person in the United States (or in the event that you are acting for the account or benefit of a person in the United States, you are not participating in the SPP in respect of that person);

(q) you 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 may not be offered, sold or resold, directly or indirectly, in the United States;

(r) you 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 elsewhere outside Australia and New Zealand; and

(s) you 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 (the regular way), 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 Shares under the SPP

(a) Shareholders participating in the SPP will be able to purchase Shares at an issue price of \$0.88 per Share, which represents:

  (i) the same price as Shares issued under the Placement;

  (ii) a nil discount to the closing Share price of \$0.88 on Friday, 11 September 2026, being the last trading day before the SPP was announced; and

  (iii) a 3.5% premium to the 10-day VWAP of \$0.85, calculated over the last 10 trading days before the SPP was announced.

(b) You agree to pay the issue price per Share for the number of Shares calculated under section 2(a) or, if there is a scale-back, the number of Shares calculated under section 9.

(c) You acknowledge the risk that the market price of Shares may change (i.e., rise or fall) between the date of this SPP Booklet and the date the Shares are issued to you under the SPP, which may mean that the issue price you pay for the Shares may exceed or be less than the market price of the Shares on the Issue Date.

6 SPP Shares

Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements.

7 Shareholder approval

The Company will issue the SPP Shares under Listing Rules 7.2 (Exception 5) and 10.12 (Exception 4). Accordingly, Shareholder approval is not required for the issue of the Shares under the SPP.

8 Director participation

Subject to Listing Rule 10.12 (Exception 4) being satisfied at the date of the issue of the SPP Shares, all Directors who are Eligible Shareholders have resolved to participate in the SPP (without having to obtain prior Shareholder approval), on the same terms as all other Eligible Shareholders.

9 Oversubscriptions, Scale-back and Shortfall

(a) Minerals 260 is targeting to raise up to approximately \$30 million under the SPP. The Company reserves the right to determine the amount it raises through the SPP. Minerals 260 may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount, close the SPP early and/or scale-back applications or increase the amount raised under the SPP if the total demand for the SPP exceeds the target amount (subject to the limits prescribed in the ASX Listing Rules) at its absolute discretion.

(b) Minerals 260 may in its absolute discretion allocate to you less than the number of Shares you have applied for. If there is a scale-back, the final decision on how any scale-back is conducted will be in the Board's sole discretion. In determining the amount (if any) by which to scale-back an application, the Board may take into account a number of factors including the size of an applicant's shareholding at the Record Date, the extent to which the applicant has sold or purchased shares since the Record Date, whether the applicant has multiple registered holdings and the date on which the application was made. Accordingly, Eligible Shareholders are encouraged to submit their application under the SPP as soon as possible.

(c) If there is a scale-back, you may receive less than the parcel of Shares for which you have applied. If a scale-back produces a fractional number of Shares when applied to your parcel, the number of new Shares you will be allocated will be rounded down to the nearest whole number of new Shares.

(d) In the event of a scale-back, the difference between the application monies received, and the number of new Shares allocated to you multiplied by the issue price, will be refunded to you, without interest by direct deposit (to your nominated account as recorded on the register of Minerals 260), as soon as practicable following the issue of the Shares. If no bank account has been nominated, the refund will be held until details are received by the registry. The Company confirms that if the amount to be refunded is less than the Issue Price of one Share, being $0.88, it will not be refunded and will be retained by the Company.

(e) If there is a shortfall in the subscription for Shares under the SPP, the Directors of the Company reserve the right to issue the Shares that comprise the Shortfall to Shareholders at their absolute discretion using its 15% placement capacity under ASX Listing Rule 7.1, to the extent that any such placement of SPP Shares under the Shortfall can be made by the Company having regard to the ASX Listing Rules and the Corporations Act.

10 Quotation

(a) The Company will apply for the SPP Shares issued to you to be quoted on ASX within the relevant period required by the Listing Rules.

(b) The Company participates in CHESS. Under CHESS, you will not receive a Share certificate but will receive a statement of your holding of Shares.

(c) The CHESS statement will prescribe the number of Shares issued pursuant to the SPP, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the SPP Shares.

(d) If you are broker sponsored, ASX Settlement will send you a CHESS statement.

(e) If you are registered on the Issuer Sponsored Subregister, the Registry will despatch your statement, which will contain the number of Shares issued to you under the SPP and your security holder reference number.

11 Costs of Participation

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

12 Timetable

(a) Subject to section 12(b):

Event	Date (and time if relevant)
Record Date	7.00pm (AEST) on Tuesday, 15 September 2026
SPP Opening Date	9.00am (AEST) on Monday, 28 September 2026
SPP Closing Date	7.00pm (AEDT) on Monday, 19 October 2026 **If Minerals 260 does not receive an Application Payment before the SPP Closing Date, Minerals 260 reserves the right to return any payment and not issue any Shares to the shareholder.**
SPP Results Announcement	Friday, 23 October 2026 The number of Shares issued and, if applicable, any scale-back will be announced to the ASX by this date.
Issue Date	Friday, 23 October 2026 Minerals 260 proposes to issue the Shares by this date.
Quotation of new Shares on ASX	Monday, 26 October 2026
Dispatch of SPP holding statements	Tuesday, 27 October 2026 The date on which transaction confirmations are sent to Eligible Shareholders and, if applicable, a direct credit deposit to your nominated account is made, is expected to be no later than this date.

(b) The timetable is indicative only and is subject to change at the Company's discretion and in compliance with the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable law. The Company reserves the right to amend any or all dates and times without prior notice. Any extension of the SPP closing date will have a consequential effect on the anticipated date for issue of SPP Shares. All times are Australian Eastern time unless otherwise stated.

13 New Zealand

The new Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of the 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.

14 Minerals 260’s Determination Final

Minerals 260 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 and the decision of Minerals

260 will be conclusive and binding on all participants and other persons to whom the determination relates.

15 Waiver, Amendment, Suspension and Withdrawal

Minerals 260 may, at its discretion, waive compliance with any provision of these SPP Terms and Conditions, amend or vary these SPP Terms and Conditions, or suspend or withdraw the offer at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where Minerals 260 does not notify you of the event.

16 Governing Law

These SPP Terms and Conditions are governed by the laws in force in Western Australia.

17 Privacy policy

(a) Chapter 2C of the Corporations Act requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. This information must continue to be included in the public register if you cease to be a shareholder. The *Privacy Amendment (Private Sector) Act 2000* (Cth) does not alter these statutory obligations.

(b) Minerals 260 and its Registry may collect personal information to process your application and implement the SPP, and to administer your shareholding.

(c) The personal information contained in the register of members of Minerals 260 is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the *Corporations Act 2001* (Cth).

(d) The personal information we collect may include your name, address, other contact details, bank account details and details of your Minerals 260 shareholding.

(e) Minerals 260 shareholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Such individuals should contact the Registry on 1300 288 664 (within Australia), or +61 2 9698 5414 (outside Australia) between 8:30 am and 7:00pm (Australian Eastern time) Monday to Friday in the first instance if they wish to request access to that personal information. Reasons will be given if access is denied.

(f) Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers, and professional advisors), to related entities of Minerals 260 and each of their agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom we will disclose your personal information may be located overseas.

(g) The main consequence of not providing the personal information outlined in sections 17(a) to 17(d) above would be that Minerals 260 may be hindered in, or prevented from, processing your application, and from conducting and implementing the SPP.

(h) The Registry's privacy policy is available on their website: www.automicgroup.com.au/privacy-policy/

18 Other terms and conditions

Shareholders will be bound by the Constitution of Minerals 260 and these SPP Terms and Conditions by accepting the offer to acquire Shares under the SPP.

Glossary

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

ASIC	means the Australian Securities and Investments Commission.
ASIC Instrument 2019/547	means *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* issued by ASIC (as amended from time to time).
ASX	means ASX Limited (ACN 008 624 691) or the market operated by it, as the context requires.
ASX Listing Rules	means the listing rules of ASX.
ASX Settlement	means ASX Settlement Pty Limited (ACN 008 504 532).
AEDT	means Australian Eastern Daylight Time.
AEST	means Australian Eastern Standard Time.
Application Form	means an application form available at https://portal.automic.com.au/investor/home.
Application Payment	means a payment made as an application for Shares under the SPP
CHESS	means the Clearing House Electronic Subregister System operated by ASX Settlement.
Closing Date	means the SPP closing date being 7.00pm (AEDT) on Monday, 19 October 2026 (or such other date as Minerals 260 determines).
Constitution	means the Constitution of Minerals 260.
Corporations Act	means the Corporations Act 2001 (Cth).
Custodian	has the meaning given in ASIC Instrument 2019/547, being a person that provides a custodial or depository service in relation to shares of a body or interests in a registered scheme and who: (a) holds an Australian financial services licence covering the provision of a custodial or depository service; (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service; (c) holds an Australian financial services licence covering the operation of an investor directed portfolio service (IDPS) or is a responsible entity of an IDPS-like scheme; (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.
Custodian Certificate	has the meaning given in clause 1(g) of the SPP Terms and Conditions.
Dollars or $	means Australian dollars.
Downstream Custodian	means another Custodian on whose behalf a Custodian holds Shares, who holds the beneficial interests in Shares on behalf of one or more persons.

Eligible Shareholder	means all persons registered as holders of Shares at the Record Date, whose registered address in the register of Minerals 260 is in Australia or New Zealand, provided that such persons are not in the United States and are not acting for the account or benefit of a person in the United States (or, in the event that such holder is acting for the account or benefit of a person in the United States, it is not participating in the SPP in respect of that person).
Issue Date	means Friday, 23 October 2026.
Issuer Sponsored Subregister	means that part of the register for a class of the Company's securities for which CHESS approval has been given in accordance with the operating rules of ASX Settlement that is administered by the Company (and not by ASX Settlement) and that records uncertificated holdings of securities.
Opening Date	means 9.00am (AEST) on Monday, 28 September 2026.
Minerals 260	means Minerals 260 Limited (ACN 650 766 911).
participating beneficiary	has the meaning given to that term in paragraph 1(g) of the SPP Terms and Conditions.
Record Date	means 7.00pm (AEST) on Tuesday, 15 September 2026.
Registry	means Automic Pty Ltd.
Share or Shares	means a fully paid ordinary share in Minerals 260.
Shareholder(s)	means holder(s) of Shares.
Share Purchase Plan or SPP	means this Share Purchase Plan being offered to Eligible Shareholders under this SPP Booklet.
SPP Booklet	means this booklet.
SPP Shares	means the 34,090,909 new Shares offered under the SPP Booklet.
SPP Terms and Conditions	means the terms and conditions of the SPP set out in this SPP Booklet, including this Glossary and the Application Form.
US Securities Act	means the United States Securities Act of 1933, as amended.

Corporate Directory

Minerals 260 Limited
(ACN 650 766 911)

Level 1, 2 Kings Park Road
West Perth, WA 6005

Telephone: +61 8 6556 6020
www.minerals260.com.au

Legal Adviser

Allens
Level 11, Mia Yellagonga Tower 2
5 Spring Street
Perth, Western Australia 6000

Registry

Automic Pty Ltd
Level 2, 267 St Georges Terrace
Perth, WA 6000

Telephone: 1300 288 664 (within Australia), or
+61 2 9698 5414 (outside Australia)
www.automicgroup.com.au