Announcement Summary

Entity name

DUNDAS MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Friday November 20, 2026

The +securities to be quoted are:
Other

Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

Option Considerations Shares to Black Mountain Gold in respect of the MRT Option exercise at the election of the Company and as approved by shareholders at Annual General Meeting held 29 October 2026

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
DUN	ORDINARY FULLY PAID	20,000,000	20/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

DUNDAS MINERALS LIMITED

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

ACN

Registration number

640432819

1.3 ASX issuer code

DUN

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/11/2026

Part 2 - Type of Issue

2.1 The +securities to be quoted are:
Other

Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

2.2 The +class of +securities to be quoted is:
Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?
No

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Option Considerations Shares to Black Mountain Gold in respect of the MRT Option exercise at the election of the Company and as approved by shareholders at Annual General Meeting held 29 October 2026

2.4 Any on-sale of the +securities to be quoted within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class

ASX +security code and description

DUN : ORDINARY FULLY PAID

Issue date

20/11/2026

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

20,000,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Option Consideration Shares as a result of Company exercising its option to acquire 85% legal and beneficial interest in the Baden-Powell and Windanya Gold Projects

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

1,000,000.000000

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

Refer to Notice of Annual General Meeting lodged with the ASX on 29 September 2026 for more details

The purpose(s) for which the entity is issuing the securities

To pay for the acquisition of an asset

Please provide additional details

Refer to Notice of Annual General Meeting lodged with the ASX on 29 September 2026 for more details

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
DUN : ORDINARY FULLY PAID	313,781,478

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
DUNAY : OPTION EXPIRING 05-JAN-2029 EX $0.05	2,000,000
DUNAZ : OPTION EXPIRING 05-JAN-2029 EX $0.10	2,000,000
DUNAS : OPTION EXPIRING 16-JUN-2029 EX $0.033	15,000,000
DUNAT : OPTION EXPIRING 16-JUN-2029 EX $0.0374	15,000,000
DUNAU : OPTION EXPIRING 15-DEC-2028 EX $0.04	5,000,000
DUNAV : OPTION EXPIRING 15-DEC-2029 EX $0.08	5,000,000
DUNAW : OPTION EXPIRING 15-DEC-2030 EX $0.16	5,000,000
DUNAX : OPTION EXPIRING 15-DEC-2028 EX $0.08	2,500,000
DUNAAA : OPTION EXPIRING 17-APR-2030 EX $0.08	5,000,000
DUNAAB : OPTION EXPIRING 17-APR-2030 EX $0.12	5,000,000
DUNAA : OPTION EXPIRING 06-MAY-2029 EX $0.06	14,000,000
DUNAB : OPTION EXPIRING 06-MAY-2029 EX $0.10	8,000,000

Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

29/10/2026