Announcement Summary

Entity name

DUNDAS MINERALS LIMITED

Date of this announcement

Friday November 27, 2026

The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights	10,500,000	27/11/2026

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) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

27/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
29-Sep-2026 12:58	New - Proposed issue of securities - DUN	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?
No

Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

27/11/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of securities approved by shareholders at Annual General Meeting held on 29 October 2026.

Issue details

Number of +securities

10,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The purpose of the issue is to provide performance linked incentive component in the remuneration package for Directors pursuant to Notice of Annual General Meeting (lodged with the ASX on 29-09-26)

Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

27/11/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03141242-6A1346228&v=undefined

Refer to Schedule 3

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

3,500,000

Number of +securities

3,500,000

Number of +securities

3,500,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities 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 issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
DUN : ORDINARY FULLY PAID	322,897,572

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
New class - code to be confirmed : Performance Rights	10,500,000