



Asra Minerals Limited
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10 October 2024

Dear Eligible Shareholder,

Asra Minerals Limited – Issue of Bonus Options

The Board and I are appreciative of the supportive and loyal shareholder base we have. On behalf of the Directors, I am pleased to offer you, as an Eligible Shareholder, one (1) bonus unlisted option (**Bonus Option**) for every ten (10) fully paid ordinary shares you held in the Company as at 5:00pm (AWST) on Thursday, 3 October 2024 (**Record Date**) for no consideration.

You do not need to take any action in order to receive the Bonus Options. No application money is payable for the grant of the Bonus Options.

It is important that you read the prospectus dated 27 September 2024 (**Prospectus**) for the Bonus Options in its entirety and seek professional advice where necessary. The Prospectus can be accessed via the following website: <https://asraminerals.com.au/investors/asx-releases/>. Alternatively, if you would like a hard copy of the Prospectus please contact the Company Secretary, Mr Leonard Math, on +61 8 9420 8208 at any time between 8.00am and 5.00pm (AWST) Monday to Friday.

Each Bonus Option is exercisable at \$0.01 at any time **prior to 5:00pm (AWST) on Thursday, 2 September 2027** and gives you the right to acquire one ordinary share in the Company.

Bonus Options may be exercised wholly or in part by delivery to the Share Registry of a duly completed Bonus Option Exercise Notice before the Bonus Option Expiry Date in accordance with the instructions outlined in the Bonus Option Exercise Notice.

Please contact the Share Registry via telephone on 1300 288 664 (within Australia) or +61 2 9698 5414 (from outside Australia), for further information.

Bonus Options do not need to be exercised in one tranche. A Bonus Option holder may exercise its Bonus Options in as many tranches as it elects provided that each tranche is for a minimum of 2,000 Bonus Options (or otherwise is for all of the Bonus Options held by the Bonus Option holder) and exercise is before the Bonus Option Expiry Date.

There is no brokerage payable when Bonus Options are exercised.

Subject to the receipt of a Bonus Option Exercise Notice and payment of the Bonus Option exercise price in cleared funds by 5:00pm (WST) on the 13th day of a calendar month (or on the prior Business Day if the 13th is not a Business Day), the Company will issue shares on the 15th day (or next Business Day if the 15th is not a Business Day) of that calendar month.

Bonus Options not exercised by **5pm (AWST) on Thursday, 2 September 2027** will automatically lapse.

Capitalised terms used but not defined in this letter have the same meaning as set out in the Prospectus.

If you have any questions on how to exercise the Bonus Options, please contact the Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (from outside Australia), for further information. Alternatively, you should contact your stockbroker, accountant or other professional adviser.

Yours faithfully,

Paul Summers
Executive Chairman
Asra Minerals Limited

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