



25 October 2024

**ASX CODE: MTB**

## **PROPOSED CONSOLIDATION OF CAPITAL**

Mount Burgess Mining (MTB) (the Company) advises that the Board will seek shareholder approval at the Company's Annual General Meeting (AGM) on 28 November 2024 for the consolidation of the issued share capital of the Company at a ratio of 1 security for every 4 securities currently held (Consolidation).

Currently the Company has 1,298,146,786 Shares on issue. If the Consolidation is approved, the Company anticipates that it will have approximately 324,536,697 Shares on issue following completion (subject to the effects of rounding).

The Consolidation applies equally to all Shareholders so individual holdings will be reduced in the same ratio as the total number of Shares (subject to rounding). The Consolidation will have no material effect on the percentage interest of each individual Shareholding in the Company.

The aggregate value of each Shareholding (and the Company's market capitalisation) will not materially change (other than from rounding) as a result of the Consolidation alone, and assuming no other market movements occur. The actual effect of the Consolidation on the Share price will depend on a number of factors outside the control of the Company. However, it is anticipated that the market price per Share will increase four-fold to reflect the reduced number of Shares on issue.

If the Consolidation is approved, then in accordance with ASX Listing Rules 7.21 and 7.22.1, the Unlisted Share Options currently on issue by the Company will be consolidated in the same ratio as the Shares, and the exercise price of Options will be amended in the inverse proportion to that ratio.

Further information about the proposed Consolidation is set out in the Company's Notice of 2024 AGM which is available on the ASX market announcements platform and at the Company's website.

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The revised indicative timetable for the consolidation is as follows:

Event	Date
Notice of Meeting dispatched along with ASX Appendix 3A.3	25 October 2024
Shareholder approval at Annual General Meeting and notification to ASX	28 November 2024
Notification to ASX that Consolidation is approved and Effective Date	29 November 2024
Last day for trading in pre-consolidated securities (if Company shares are not suspended from trading at this time)	2 December 2024
Trading in consolidated securities on a deferred settlement basis commences	3 December 2024
Record Date - Last day to register transfers on a pre-consolidation basis	4 December 2024
First day for Company to update register and send new holding statements	5 December 2024
Completion of dispatch of new holding statements. Deferred settlement trading ends	11 December 2024
Normal trading starts (if Company shares are not suspended from trading at this time)	12 December 2024
First Settlement of trades conducted on a deferred settlement basis and on a normal T+2 basis	16 December 2024

N.B. The timetable shown here differs from that shown in the Notice of AGM.

The timetable is indicative only and all dates are subject to change.

*Approved for release by the Board of Directors*

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