



28 May 2021

Dear Shareholder,

TRIGG MINING LIMITED – PRO-RATA RENOUNCEABLE ENTITLEMENT ISSUE

As announced on 27 May 2021, Trigg Mining Limited (ACN 168 269 752) (**Company**) is undertaking a pro rata renounceable entitlement issue at a ratio of two (2) Shares for every five (5) Shares held (together with one (1) free attaching quoted option for every two (2) Shares subscribed for and issued (**New Option**)) (**Entitlement Offer**) of up to 32,001,904 fully paid ordinary shares (**New Shares**) and 16,000,952 New Options to raise approximately \$3,200,190. The price of New Shares under the Offer is \$0.10 per New Share (**Issue Price**).

The Offer is partially underwritten by Mahe Capital Pty Ltd (AFSL 517246) (**Underwriter**) to \$1,500,000 (**Underwritten Amount**). In consideration for Mahe Capital Pty Ltd acting as Underwriter and lead manager of the Offer, the Company will pay/issue Mahe Capital Pty Ltd: 1 New Option for every \$1 raised under the Entitlement Offer; a lead manager fee of \$60,000; a management fee of 1% of the total amount raised under the Entitlement Offer; an underwriting fee of \$75,000 (being 5% of the Underwritten Amount); and a placement fee of 5% of any shortfall securities placed beyond the Underwritten Amount, including any additional amount that might be placed under the Company's Listing Rule 7.1 and 7.1A placement capacity (if applicable).

The funds raised from the Entitlement Offer are currently intended to be used towards exploration and evaluation activities, including the reporting of an Indicated Mineral Resource at Lake Throssell (subject to results) and the Scoping Study at Lake Throssell (subject to Indicated Mineral Resource Estimate) and continuation of project evaluation studies, including a bench-top evaporation trial to evaluate the process flow sheet design and base-line environmental studies required for the project approvals process. Additionally, the proceeds will be used for general working capital and to cover costs associated with the Entitlement Offer.

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 7:00pm (AEST) on 3 June 2021, whose registered address is in Australia or New Zealand.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue. All Shares issued on conversion of the New Options will rank equally with the Shares on issue at the date of the Prospectus.

Following completion of the Entitlement Offer, the Company will have issued approximately 32,001,904 New Shares and 16,000,952 New Options, resulting in total Shares on issue of approximately 112,006,665 and total options on issue of approximately 68,355,088 (assuming that the maximum 3,200,190 New Options are also issued to the Underwriter).

Ineligible Shareholders

A Shareholder who has a registered address outside of Australia or New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Entitlement Offer.

You are not eligible to participate in the Entitlement Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

The Company has appointed Mahe Capital Pty Ltd (AFSL 517246) (**Nominee**) (who is also the Underwriter) as nominee to sell the rights to subscribe for New Shares pursuant to the Prospectus (**Entitlements**) to which Ineligible Shareholders are entitled. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Entitlements may be sold and the manner of any such sale.

Any interest earned on the proceeds of the sale of these Entitlements will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to Ineligible Shareholders.

The net proceeds of the sale of these Entitlements will then be forwarded by the Company as soon as practicable to the Ineligible Shareholders, in proportion to their share of such Entitlements (after deducting brokerage commission and other expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that the Nominee may sell Entitlements, Ineligible Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds.

There is no guarantee that the Nominee will be able to sell Entitlements of Ineligible Shareholders on ASX and Ineligible Shareholders may receive no value for the Entitlements. Both the Company and the Nominee take no responsibility for the outcome of the sale of such Entitlements or the failure to sell such Entitlements.

If you have any queries concerning the Entitlement Offer, please contact your financial adviser or Karen Logan, the Company Secretary, by email at info@triggmining.com.au.

Yours faithfully,

Trigg Mining Limited



Keren Paterson
Managing Director