Announcement Summary

Entity name

DUNDAS MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

11/2/2022

The Proposed issue is:

☑ A bonus issue

Total number of +securities proposed to be issued for a bonus issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options Ex $0.30, Expiring 2 years from date of issue	30,090,108

Ex date

17/2/2022

+Record date

18/2/2022

+Issue date

25/2/2022

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 ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

14640432819

1.3 ASX issuer code

DUN

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

11/2/2022

1.6 The Proposed issue is:

☑ A +bonus issue

Part 2 - Details of proposed bonus issue

Part 2A - Conditions

2A.1 Do any external approvals need to be obtained or other conditions satisfied before the +bonus issue can proceed on an unconditional basis?
☑ No

Part 2B - Issue details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

DUN : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ New class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☑ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☑ Yes

ASX +security code	+Security description
New class-code to be confirmed	Options Ex $0.30, Expiring 2 years from date of issue

+Security type

Options

Issue ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
1	2

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	30,090,108

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

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3000	25/2/2024

Details of the type of +security that will be issued if the option is exercised

DUN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: DUN)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://dundasminerals.com/wp-content/uploads/2022/02/Prospectus-Bonus-Options-DUN-Final.pdf

Part 2C - Timetable

2C.1 +Record date

18/2/2022

2C.3 Ex date

17/2/2022

2C.4 Record date

18/2/2022

2C.5 +Issue date

25/2/2022

2C.6 Date trading starts on a normal T+2 basis

28/2/2022

2C.7 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

2/3/2022

Part 2D - Further Information

2D.1 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the +bonus issue?

☑ No

2D.2 Countries in which the entity has +security holders who will not be eligible to participate in the proposed +bonus issue

Australia and New Zealand

2D.3 Will the entity be changing its dividend/distribution policy as a result of the proposed +bonus issue

☑ No

2D.4 Details of any material fees or costs to be incurred by the entity in connection with the proposed +bonus issue

2D.5 Any other information the entity wishes to provide about the proposed +bonus issue