LITCHFIELD
MINERALS LIMITED

Pre-quotation disclosure

The following information is required to be provided to ASX limited (**ASX**) for release to the market in connection with the admission to the official list and official quotation of the fully paid ordinary shares in Litchfield Minerals Limited (**Company**).

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the Company's prospectus date 24 January 2024.

1. **Completion of the Offer**

   The Company confirms that all conditions to the Offer under the Prospectus have been satisfied and that the Company has issued 25,000,000 Shares at an issue price of $0.20 per Share to raise $5,000,000 (before costs).

   The Company confirms that, as set out in the Prospectus, the Company has issued:

   i. 2,000,000 options exercisable at $0.30 on or before 25 October 2026, issued to founder shareholders;
   ii. 750,000 options exercisable at $0.30 on or before 28 February 2027, issued to directors and related parties;
   iii. 750,000 options exercisable at $0.35 on or before 28 February 2027, issued to directors and related parties; and
   iv. 4,700,000 options exercisable at $0.30 on or before 28 August 2026, issued to the broker and their related parties.

2. **Escrow Arrangements**

   a) Restricted Securities for 24 months from the date of official quotation

   The Company confirms that the following securities will not be quoted and be classified as restricted securities for a period of 24 months from the date of official quotation of the securities of the Company:

   v. 7,192,500 fully paid ordinary shares classified;
   vi. 2,000,000 options exercisable at $0.30 on or before 25 October 2026, issued to founder shareholders;
   vii. 750,000 options exercisable at $0.30 on or before 28 February 2027, issued to directors and related parties;
   viii. 750,000 options exercisable at $0.35 on or before 28 February 2027, issued to directors and related parties; and
   ix. 4,700,000 options exercisable at $0.30 on or before 28 August 2026, issued to the broker and their related parties.

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b) Restricted Securities for 12 months from the date of issue

The Company confirms that the following securities will not be quoted and be classified as restricted securities for a period of 12 months from the date of issue:

i. 648,849 fully paid ordinary shares escrowed to 29 November 2024.

c) Summary of escrow

The amount of escrow, as a proportion of total share capital of the Company, is set out below:

	Number	% share capital
Mandatory escrow 24 months	7,192,500	20.3%
Mandatory escrow 12 months	648,849	1.8%
Free Trade	27,562,496	77.9%
	35,403,845	100%

3. Capital Structure

At the date of Admission, the capital structure of the Company is set out below:

Type	Number
Fully paid ordinary shares	35,404,846
Options issued to founding shareholders[1]	2,000,000
Options issued to directors and related parties[2,3]	1,500,000
Options issued to Broker and related parties[4]	4,700,000

[1] exercisable at $0.30 expiring on or before 25 October 2026
[2] exercisable at $0.30 expiring on or before 28 February 2027
[3] exercisable at $0.35 expiring on or before 28 February2027
[4] exercisable at $0.30 expiring on or before 28 August 2026

4. Issue of Performance Rights

The Company and directors have agreed that the 5,250,000 Performance Rights described in the Prospectus will not be issued at or prior to admission to the Official List of the ASX.

The Company will not issue any performance rights under the Incentive Awards Plan to directors or key management personnel of the Company until or unless it seeks shareholder approval.

5. Resignation of Ms Jacqui Lam

The Company confirms that Ms Jacqui Lam has resigned from her role as Company secretary effective from Admission.

6. Compliance with Listing Rule 1.3.2(b)

The Company confirms that there are no legal, regulatory or contractual impediments to the Company entering and carrying out exploration activities on EL 31305 such that the Company will be able to spend its cash in accordance with its commitments for the purpose of Listing Rule 1.3.2(b).

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7. Statement of Commitments

The below table sets out the statement of commitments based on:

i. The actual amount of funds raised, being $5,000,000; and
ii. The granted tenement.

Activities – Mount Doreen Project	Year 1	Year 2	Total
Site access and data compilation costs	50,000	50,000	100,000
Surveys	125,000	100,000	225,000
Geochem, sampling & mapping	125,000	75,000	200,000
Drilling & assay	1,375,000	1,200,000	2,575,000
Metallurgical testing	100,000	125,000	225,000
Mineral resources estimation	-	100,000	100,000
Operational labour	206,750	206,750	413,500
	1,981,750	1,856,750	3,838,500

8. Proforma Balance Sheet

The table below sets out the 30 June 2023 pro forma balance sheet based on the actual amount of funds raised, being $5,000,000.

	Audited 30/06/2023	Pro Forma Adjustments	Pro forma 30/06/2023
Current assets			
Cash and cash equivalents	46,973	4,644,547	4,691,520
TOTAL CURRENT ASSETS	**46,973**	**4,644,547**	4,691,520
Non-current assets			
Exploration and evaluation assets	197,808	88,379	286,187
TOTAL NON-CURRENT ASSETS	**197,808**	**88,379**	286,187
TOTAL ASSETS	**244,781**	**4,732,926**	4,977,707
Liabilities			
Current Liabilities			
Shareholder Loans	52,425	-	52,425
TOTAL CURRENT LIABILITIES	**52,425**	**-**	52,425
TOTAL LIABILITIES	**52,425**	**-**	52,425
NET ASSETS	**192,356**	**4,732,926**	4,925,282
Shareholders' equity			
Share capital	200,100	4,535,211	4,735,311
Share based payment reserve	-	595,176	595,176
Accumulated losses	(7,744)	(397,461)	(405,206)
TOTAL SHAREHOLDERS' EQUITY	**192,356**	**4,732,926**	4,925,282

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