

Notice under Section 708A(5)(e) of the Corporations Act 2001

29 October 2024

Lotus Resources Limited (**Lotus Resources** or the **Company**) is pleased to advise that settlement of the first part of tranche one of the share placement announced on 24 October 2024 (**Placement**) has been completed.

On 28 October 2024, the Company issued 267,131,151 fully paid ordinary shares in the capital of the Company (**Placement Shares**) at an issue price of A\$0.25 per Placement Share to raise gross proceeds of approximately A\$66.8 million. The Placement Shares were issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1.

In addition to the Placement, the Company is offering new shares under a Share Purchase Plan (**SPP**) at the same issue price as the Placement Shares to eligible existing shareholders of the Company to raise approximately A\$15 million (**SPP Shares**). The SPP Shares will be offered in accordance with the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument**) and pursuant to the terms of a Share Purchase Plan Booklet. The Share Purchase Plan Booklet will be despatched to eligible shareholders of the Company shortly.

Lotus Resources gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (Act) in relation to the Placement Shares:

- (a) the Placement Shares were issued without disclosure to investors under Part 6D.2 or Part 7.9 of the Act;
- (b) the notice is being given under sections 708A(5)(e) of the Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act, as they apply to the Company; and
 - (ii) section 674 and 647A of the Act; and
- (d) as at the date of this notice, there is no information that is 'excluded information' within the meanings of sections 708A(7) and 708A(8) of the Act that is required to be set out in this notice.

In accordance with paragraph 7(f) of the ASIC Instrument, this notice also serves as a cleansing notice for SPP Shares that will be issued under the SPP without disclosure to investors under Part 6D.2 of the Act and without giving a Product Disclosure Statement under Division 2 of Part 7.9 of the Act.

This release has been authorised by the Company Secretary.

Yours sincerely,

Hayden Bartrop
Company Secretary