Announcement Summary

Entity name

MINERALS 260 LIMITED

Announcement Type

New announcement

Date of this announcement

31/3/2025

The Proposed issue is:
A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Fully paid ordinary shares (restricted securities - escrowed for 12 months from date of issue)	83333333
MI6	ORDINARY FULLY PAID	1833333333

Closing date for receipt of acceptances

1/4/2025

Proposed +issue date

3/4/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MINERALS 260 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	**Registration Number**
ACN	650766911

1.3 ASX issuer code

MI6

1.4 The announcement is
New announcement

1.5 Date of this announcement

31/3/2025

1.6 The Proposed issue is:
A non-+pro rata offer of +securities under a +disclosure document or +PDS

Part 5 - Details of proposed non-pro rata offer under a +disclosure document or +PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?
No

Part 5B - Offer details

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)?
Existing class

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

Details of +securities proposed to be issued

ASX +security code and description

MI6 : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

1,833,333,333

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
Yes

Describe the minimum subscription condition

The minimum subscription under the Public Offer is 1,666,666,667 shares to raise A$200 million (before costs)

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
Yes

Is the minimum acceptance unit based or dollar based?
Dollar based ($)

Please enter the minimum acceptance value

$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.12000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
No

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

The Company, in conjunction with the Joint Lead Managers, has the absolute discretion regarding the level of scale-back and the allocation of shares under the Priority Offer and Public Offer.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

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

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

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?
No

ASX +security code

New class-code to be confirmed

+Security description

Fully paid ordinary shares (restricted securities - escrowed for 12 months from date of issue)

+Security type

Ordinary fully or partly paid shares/units

The number of +securities to be offered under the +disclosure document or +PDS

83,333,333

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
No

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.12000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
No

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

The Company, in conjunction with the Joint Lead Managers, has the absolute discretion regarding the level of scale-back and the allocation of shares under the Priority Offer and Public Offer.

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

Ordinary fully or partly paid shares/units details

+Security currency

AUD - Australian Dollar

Will there be +CDIs issued over the +securities?
No

Is it a partly paid class of +security?
No

Is it a stapled +security?
No

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://announcements.asx.com.au/asxpdf/20250228/pdf/06g48rytrb886l.pdf

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

28/2/2025

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

11/3/2025

5C.3 Offer open date

11/3/2025

5C.4 Closing date for receipt of acceptances

1/4/2025

5C.6 Proposed +issue date

3/4/2025

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
Yes

5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

27/3/2025

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?
Yes

5E.1a Who is the lead manager/broker?

Bell Potter Securities Limited and Argonaut Securities Pty Limited as joint lead managers

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee equal to 1% of the funds raised under the Public Offer and a selling fee equal to 3% of the funds raised under the Public Offer excluding any amounts from strategic partner introduced by the Company or amounts raised from directors, officers and employees.

5E.2 Is the proposed offer to be underwritten?
No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Refer to page 91 of the Re-Compliance Prospectus.
$696,457 for the minimum subscription and $715,676 for the maximum subscription

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Refer to Section 3.4 of the Prospectus. The cash raised is intended for the acquisition of the Bullabulling Gold Project and associated transaction costs, costs of the offer, exploration activities, working capital and general corporate purposes.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?
No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

The Public Offer incorporates a Priority Offer where existing Eligible Shareholders will be guaranteed an allocation that will allow them to retain their relative percentage ownership of the shares on issue as at the Priority Offer Record Date. Any shares not issued under the Priority Offer will be issued to participants in the Public Offer who will be determined by the Board in agreement with the joint lead managers. The Company, in agreement with the Joint Lead Managers, has absolute discretion regarding the allocation of Shares under the Public Offer, and may reject an application, or allocate fewer Shares than the number or the equivalent dollar amount than applied for. Refer to Section 3.11 of the Prospectus for further details.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

https://api.investi.com.au/api/announcements/mi6/479b3114-fd4.pdf

5F.4 Any other information the entity wishes to provide about the proposed offer