PRE-QUOTATION DISCLOSURE

Parabellum Resources Limited (**Company**) makes the following disclosures in accordance with ASX's listing conditions.

Capitalised terms not defined have the meaning given in the Company's prospectus dated 4 October 2021 (**Prospectus**).

1. **Completion of the Offers**

   The Company confirms that it has completed all conditions to and closed the Offer under the Prospectus and completed the issue of:

   (a) 30,000,000 Shares at an issue price of $0.20 each raising $6,000,000 (before costs); and

   (b) 1,800,000 unquoted options exercisable at $0.30 per option and expiring 3 years from the date of issue, being 19 November 2024, to the Lead Manager (or its nominees).

2. **Satisfaction of conditions precedent for and completion of the Lachlan SPA**

   The Company confirms that the conditions precedent to the Lachlan SPA (being the receipt of a Conditional Admission Letter from ASX on terms satisfactory to the Company) have been satisfied and that completion of the Lachlan SPA has occurred, including the issue of:

   (a) 2,300,000 Shares to the Lachlan Vendors; and

   (b) 3,700,000 Performance Shares to the Lachlan Vendors, comprising:

      (i) 1,200,000 First Performance Shares, expiring on the date that is 24 months from Admission; and

      (ii) 2,500,000 Second Performance Shares, expiring on the date that is 36 months from Admission.

3. **Confirmation of no impediments**

   The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering EL 8847, EL 8852, EL 9188 and EL 8846 and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

4. **Statement of commitments**

   The Company confirms that as Maximum Subscription has been achieved, its use of funds set out at pages 3 and 4 of the Prospectus at Maximum Subscription has not changed.

5. **Pro-forma statement of financial position**

   The Company confirms that as Maximum Subscription has been achieved, the 30 June 2021 pro-forma statement of financial position based on actual funds raised is as follows:

Statement of Financial Position	Pro-Forma ($)
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	5,910,293
Trade and other receivables	2,466
TOTAL CURRENT ASSETS	**5,912,759**
NON-CURRENT ASSETS	
Exploration and evaluation asset	650,000
Other assets	50,000
TOTAL NON-CURRENT ASSETS	**700,000**
TOTAL ASSETS	**6,612,759**
LIABILITIES	
CURRENT LIABILITIES	
Trade creditors and other	82,832
TOTAL CURRENT LIABILITIES	**82,832**
NON-CURRENT LIABILITIES	
Loans	-
TOTAL NON-CURRENT LIABILITIES	-

TOTAL LIABILITIES	**82,832**
NET ASSETS	**6,529,927**
EQUITY	
Issued capital	6,580,734
Reserves	414,921
Accumulated losses	(465,728)
TOTAL EQUITY	**6,529,927**

6. **Restricted securities**

The Company confirms the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below:

Class	Number	Restriction Period
Shares	2,222,500	Escrowed until 29 June 2022, being 12 months from the date on which the restricted securities were issued.
Shares	7,577,500	24 months from the date of official quotation
Options with an exercise price of $0.25 each and expiring 3 years from Admission and issued on the terms set out in Section 7.2 of the Prospectus	875,000	24 months from the date of official quotation
Options with an exercise price of $0.30 each and expiring 3 years from Admission and issued on the terms set out in Section 7.2 of the Prospectus	1,125,000	24 months from the date of official quotation
Options with an exercise price of $0.25 each and expiring 4 years from the date of issue,	5,000,000	24 months from the date of official quotation

being 12 November 2024 and issued on the terms set out in Section 7.2 of the Prospectus		
Options with an exercise price of $0.30 each and expiring 3 years from the date of issue, being 19 November 2024 and issued on the terms set out in Section 7.2 of the Prospectus	1,800,000	24 months from the date of official quotation
Performance Shares expiring on the date that is 24 months from Admission	1,200,000	24 months from the date of official quotation
Performance Shares expiring on the date that is 36 months from Admission	2,500,000	24 months from the date of official quotation

There are no securities subject to voluntary escrow.

7. **Capital structure**

The Company's capital structure at the date of Admission is:

Security	Number
Fully Paid Ordinary Shares	42,800,001
Options[1]	8,800,000
Performance Shares[2]	3,700,000

Note:

1. Comprising of:
   a. 875,000 Options with an exercise price of $0.25 each and expiring 3 years from Admission.
   b. 1,125,000 Options with an exercise price of $0.30 each and expiring 3 years from Admission;
   c. 5,000,000 Options with an exercise price of $0.25 each and expiring on 12 November 2024; and
   d. 1,800,000 Options with an exercise price of $0.30 each and expiring on 19 November 2024.
2. Comprising of:
   a. 1,200,000 Performance Shares expiring on the date that is 24 months from Admission; and
   b. 2,500,000 Performance Shares expiring on the date that is 36 months from Admission.

By order of the Board

Shaun Menezes
Company Secretary
Parabellum Resources Limited