



Announcement Summary

Entity name

POWER MINERALS LIMITED

Date of this announcement

Monday October 30, 2023

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted options.	1,925,000	27/10/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

POWER MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

101714989

1.3 ASX issuer code

PNN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

30/10/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

New class unquoted options-convertible note holders & lead manager (ASX release & App3B 22 Aug 23).

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Unquoted options.

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

27/10/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02700176-2A1467824?access_token=83ff96335c2d45a094df02a206a39ff4**Options Details****+Security currency**

AUD - Australian Dollar

Exercise price

AUD 0.50000000

Expiry date

31/12/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Unquoted options exercisable at \$0.50 per options and expiring on 31 December 2023 issued to convertible note holders and the lead manager.

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to



the market in an Appendix 3B

These securities were previously announced to the market in the Appendix 3B announcement on 22 August 2023. refer <https://www.powerminerals.com.au/site/pdf/349a4043-663e-43b7-9b87-6d1ed6aef9ff/Proposed-issue-of-securities-PNN.pdf>

Issue details

Number of +securities

1,925,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

1,125,000 unquoted options provided to the convertible note holders and 800,000 unquoted options for the lead manager.

Purpose of the issue

To raise additional working capital

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PNN : ORDINARY FULLY PAID	79,716,178

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PNNAL : OPTION EXPIRING 31-DEC-2023 EX \$0.25	5,255,448
PNNAD : OPTION EXPIRING 31-DEC-2023 EX \$0.35	1,200,000
PNNAP : PERFORMANCE RIGHTS	4,474,526
PNNAN : OPTION EXPIRING 31-DEC-2024 EX \$0.76	2,000,000
PNNAO : OPTION EXPIRING 31-DEC-2024 EX \$1.04	1,500,000
PNNAM : OPTION EXPIRING 31-DEC-2023 EX \$0.35	1,159,575
New class - code to be confirmed : Unquoted options.	1,925,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

1,925,000 unquoted options.

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No