7 August 2026

Dear Shareholder

Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in Piche Resources Limited (ACN 659 161 412) (ASX:PR2) (**Piche** or the **Company**) as at 4 August 2026.

Pursuant to the prospectus lodged with ASIC on 29 July 2026 (**Prospectus**), Piche is undertaking a fully underwritten non-renounceable pro rata entitlement offer to Eligible Shareholders at an issue price of $0.018 per New Share on the basis of one (1) New Share for every one (1) existing Share held as at the record date, being 5:00pm (AWST) on Tuesday, 4 August 2026 (**Record Date**), together with one (1) free-attaching Option, exercisable at $0.027 each and expiring 3 years from the date of issue (**New Option**), for every three (3) New Shares subscribed for and issued (**Entitlement Offer**).

The Entitlement Offer will seek to raise up to a total of approximately $2.53 million (before costs) via the issue of approximately 140,678,568 New Shares (subject to rounding).

The Entitlement Offer is fully underwritten by Leeuwin Wealth Pty Ltd (**Leeuwin Wealth** or the **Underwriter**). In the event there remains any shortfall of New Shares and New Options (together, **New Securities**) under the Entitlement Offer, those remaining New Securities will be subscribed for by the Underwriter or any sub-underwriters appointed by the Underwriter and Lead Manager. Further details of the underwriting and sub-underwriting arrangements are contained in the Prospectus.

Capitalised terms used, but not defined, in this letter have the meaning ascribed to them in the Prospectus.

Key Features of the Entitlement Offer

The Entitlement Offer is available to Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia or New Zealand (to the extent permitted as specified in the Prospectus), and are not being extended to any Shareholders with addresses outside these jurisdictions.

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Entitlement Offer and, if they do not take up their entitlement pursuant to the Entitlement Offer, their holdings will be reduced (as compared to their holdings and number of Shares on issue as at the date of the Prospectus).

All of the Shares issued pursuant to the Entitlement Offer or on exercise of the New Options will rank equally with the existing Shares on issue in the Company. Further details regarding the rights and liabilities attaching to Shares and terms and conditions of the New Options are contained in the Prospectus.

The Company will apply for quotation of the New Shares and New Options subject to compliance with the requirements of ASX and the ASX Listing Rules.

The funds raised from the Entitlement Offer are intended to be applied primarily towards:

- exploration of the Company's Argentinian projects;
- project acquisition opportunities;
- general working capital; and
- expenses of the Entitlement Offer.

Further details in respect of the Company's intended use of funds is set out in the Prospectus. The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

Prospectus and Target Market Determination

Details of the Entitlement Offer are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites, www.asx.com.au and https://piche.com.au/ respectively. All applicants under the Entitlement Offer are encouraged to read the Target Market Determination, which has been prepared in respect of the New Options and is available at https://piche.com.au/.

It is important that you read the Prospectus carefully before deciding whether to participate in the Entitlement Offer. This notice is to inform you of the Entitlement Offer. You are not required to do anything in respect to this letter.

How to Access the Entitlement Offer

1. **ONLINE** - The Prospectus and personalised Entitlement and Acceptance Form can be accessed via: **https://portal.automic.com.au/investor/home**
2. **PAPER** - Request a paper copy of the Prospectus and your personalised Entitlement and Acceptance Form by contacting the Company's Share Registry, Automic on 1300 288 664 (within Australia) or: +61 2 9698 5414 (outside Australia).

To download your personalised Entitlement and Acceptance Form, you have the following 3 choices:

I already have an online account with the Automic Share registry	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic – but wish to use Automic for this Offer only
https://portal.automic.com.au/investor/home Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance form.	https://singleholding.automic.com.au/signup Select *Piche Resources Limited* from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then 'Next' and complete any prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance form.	https://singleholding.automic.com.au/login Select *Piche Resources Limited* from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then 'Next' and complete any prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance form.

If you are unable to access https://investor.automic.com.au online, you can obtain a copy of the terms and conditions and your acceptance form – initially by calling Company's Share Registry Automic on 1300 288 664 or emailing corporate.actions@automicgroup.com.au and asking them to mail a paper copy of the terms and conditions and your acceptance form to you free of charge. After your request has been acknowledged by Automic you will need to provide your SRN or HIN and postcode to complete this request. To accept an Offer using these paper copy documents, you will still need to make payment via BPay® or via Electronic Funds Transfer (EFT). For eligible shareholders registered outside of Australia, please follow the instructions on your personalised acceptance form to make payment via Electronic Funds Transfer (EFT).

Event	Date (2026)
Prospectus and Entitlement and Acceptance Forms despatched to Eligible Shareholders and Company announces that this has occurred Opening Date of the Entitlement Offer	Friday, 7 August
Last day to extend the Closing Date of the Entitlement Offer	Before noon (Sydney time) on Tuesday, 18 August
Closing Date of the Entitlement Offer (5:00pm AWST)	Friday, 21 August
Unless otherwise determined by ASX, Securities are quoted on a deferred settlement basis from market open	Monday, 24 August
Announcement of the results of the Entitlement Offer	Tuesday, 25 August
Issue of New Securities under the Entitlement Offer Company lodges an Appendix 2A with ASX applying for quotation of the New Securities	Before noon (Sydney time) on Friday, 28 August

Note: All dates are indicative only and subject to change. The Directors may extend the Entitlement Offer Closing Date by giving at least 3 Business Days' notice to ASX prior to the Entitlement Offer Closing Date. As such the date the Shares issued under the Entitlement Offer are expected to commence trading on ASX may vary.

For enquiries concerning the Prospectus or the Target Market Determination, please contact the Company Secretary on 0401 248 048 or bdonovan@arguscorp.com.au.

For enquiries concerning the Entitlement and Acceptance Form, your Entitlement or general enquiries, please contact the Share Registry on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia) or consult your professional advisor.

Yours faithfully

Pablo Marcet
Executive Director
Piche Resources Limited