

ASX ANNOUNCEMENT

31 August 2023

Manager of Company Announcements
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH, WA 6000

By E-Lodgement

Expiry of Listed Options (PSLOD)

Paterson Resources Ltd ("**Paterson**", "the **Company**") (**ASX: PSL**) advises that it has 65,224,729 quoted options exercisable at \$0.105 due for expiry on 30 September 2023 (**PSLOD Options**).

The Company provides the following information in relation to the PSLOD Options:

- The number of PSLOD Options to which this notice applies is 65,224,729.
- Each PSLOD Option entitles the holder to receive on exercise of the option, one fully paid ordinary share in the Company. If all options were exercised, 65,224,729 fully paid ordinary shares would be issued.
- The exercise price of each PSLOD Option is \$0.105.
- The due date for payment of the exercise price is 5pm (WST) on 30 September 2023.
- If payment is not received by 5pm (WST) on 30 September 2023, the PSLOD Options will expire with no value and no further entitlement will exist.
- Official quotation of PSLOD Options will cease on or around 25 September 2023.
- The latest available market sale price on the Australian Securities Exchange Limited before the date of this notice for fully paid ordinary shares in Paterson Resources Limited (ASX: PSL) being the underlying securities to which the PSLOD Options relate to was \$0.036 on 30 August 2023.
- The highest and lowest market price for fully paid ordinary shares in PSL being, the underlying securities to which the PSLOD Options relate to during the three months immediately before the date of this notice and the respective dates were as follows:
 - Lowest Price: \$0.025 on 23 June, 10 July and 11 July 2023;
 - Highest Price: \$0.041 on 7 August 2023
- No underwriting agreement exists in respect of the PSLOD Options.

Authorised for and on behalf of the Board,

Sarah Smith
Company Secretary

This announcement has been approved for release to ASX by the Board of Paterson Resources