

ASX Announcement

14 May 2021

NOTIFICATION OF LAPSE OF UNQUOTED SECURITIES

AIC Mines Limited (ASX: A1M) (**Company**) advises that a number of unquoted securities granted under the Company's Equity Participation Plan have lapsed due to cessation of employment.

The Company's issued share capital now consists of the following:

Security	Number	Terms
A1M - Ordinary Shares	68,715,018	
A1MAA - Incentives	2,000,000	Incentives vesting upon the 60 day VWAP of the Company's share price being \$0.30 or more at any time up to 11 February 2021 (vested 3 August 2019)
	2,000,000	Incentives vesting upon the 60 day VWAP of the Company's share price being \$0.40 or more at any time up to 11 February 2022 (vested 26 August 2019)
	2,000,000	Incentives will vest upon the 60 day VWAP of the Company's share price being \$0.60 or more at any time up to 11 February 2023
	250,000	Incentives will vest upon the 60 day VWAP of the Company's share price being \$0.60 or more at any time up to 4 October 2022
	650,000	Incentives will vest upon the 60 day VWAP of the Company's share price being \$0.60 or more at any time up to 1 December 2023
Total A1MAA Incentives	6,900,000	Each vested A1MAA Incentive may be exercised into a fully paid ordinary share before the relevant expiry date

This announcement has been approved for issue by, and enquiries regarding this announcement may be directed to:

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