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ASX Release

3 December 2021

BCI Minerals Limited

ABN 21 120 646 924

Addendum to Notice of General Meeting

BCI Minerals Limited (ASX:BCI) (**Company**) hereby gives notice that the Notice of General Meeting dated 18 November 2021 (**Notice**) in respect of the general meeting of the Company to be held virtually at 10:00am (AWST) on 20 December 2021 (**Meeting**) is supplemented with the information set out in this addendum. Capitalised terms used in this addendum have the meaning given in the Notice, unless the context otherwise requires.

The purpose of this addendum is to provide supplementary information for the purposes of 'Resolution 5 – Proposed issue of the Series 2 Convertible Notes and Series 3 Convertible Notes to AustralianSuper'.

As set out on page 32 of the Notice, the Company noted the following with respect to Resolution 5:

> "*the proposed issue of the Series 2 Convertible Notes and the Series 3 Convertible Notes will occur no later than 3 months after the date of the Meeting, subject to the receipt of any waiver from ASX (which the Company has applied for at the date of this Notice)*".

The Company has now been granted a waiver from Listing Rule 7.3.4 (**Waiver**) to permit the Company not to state in the Notice that the Series 2 Convertible Notes and Series 3 Convertible Notes will be issued within 3 months of the date of the Meeting, provided certain conditions are met. Accordingly, the note outlined above with respect to Resolution 5 can effectively be removed from the Notice.

In compliance with the conditions of the Waiver, the Company advises that the Waiver has been issued on the following conditions:

- the Series 2 Convertible Notes are issued no later than 1 October 2022;
- the Series 3 Convertible Notes are issued no later than 1 January 2023;

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- the maximum number of:
  - Series 2 Convertible Notes is to be capped at 80,192,462 (and resulting in 122,022,414 Shares); and
  - Series 3 Convertible Notes is to be capped at 80,192,462 (and resulting in 122,022,414 Shares);
- adequate details regarding the dilutionary effect of the Series 2 Convertible Notes and the Series 3 Convertible Notes and resulting Share conversion on the Company's capital structure be included in the Notice;
- for any annual reporting period during which any of the Series 2 Convertible Notes or Series 3 Convertible Notes have been issued or any of them remain to be issued, the Company's annual report sets out the number of Series 2 Convertible Notes and Series 3 Convertible Notes and resulting Shares issued in that annual reporting period, and the number of Series 2 Convertible Notes and Series 3 Convertible Notes that remain to be issued; and
- the Notice contains the full terms and conditions of the agreement pursuant to which the Convertible Notes are to be issued, as well as the conditions of the Waiver.

The Notice contains the required details regarding dilutionary effect and conversion, and the terms and conditions of the Convertible Notes agreements, so no amendments to the Notice are required, other than the removal of the note with respect to Resolution 5 mentioned above and the inclusion of the above Waiver conditions.

There are no required amendments to the proxy form which shareholders have already received in relation to the Notice. If Shareholders wish to vote on the Resolutions by proxy, they should follow the voting instructions set out on page 6 of the Notice and return their proxy form by 10:00am (AWST) on 18 December 2021.

The Notice as supplemented by this addendum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting. Should you wish to discuss the matters set out in the Notice as supplemented by this addendum, please contact the Company in accordance with the details set out in the Notice.

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This announcement has been authorised for release by the Board of BCI Minerals Limited.

For further information:

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