Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**AIC MINES LIMITED**
ABN	**11 060 156 452**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Aaron Colleran
Date of last notice	2 November 2021

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	15 June 2022 - Incentives

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No. of securities held prior to change	8,000,000 fully paid ordinary shares 2,000,000 Incentives (Tranche 1) will vest, converting to Fully Paid Ordinary Shares (on exercise), at any time up to 11 February 2021 when the 60 day VWAP of the Company's share price is $0.30 or more (vested 3 August 2019); and 2,000,000 Incentives (Tranche 2) will vest, converting to Fully Paid Ordinary Shares (on exercise), at any time up to 11 February 2022 when the 60 day VWAP of the Company's share price is $0.40 or more (vested 26 August 2019); and 2,000,000 Incentives (Tranche 3) will vest, converting to Fully Paid Ordinary Shares (on exercise), at any time up to 11 February 2023 when the 60 day VWAP of the Company's share price is $0.60 or more (vested 21 March 2022); and 500,000 Incentives (December 2020) will vest, converting to Fully Paid Ordinary Shares (on exercise), at any time up to 1 December 2023 when the 60 day VWAP of the Company's share price is $0.60 or more (vested 21 March 2022).
Class	Incentives
Number acquired	1,697,793 Incentives
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil. Issued under shareholder approved Employee Incentive Plan

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No. of securities held after change	8,000,000 fully paid ordinary shares 2,000,000 Incentives (Tranche 1) will vest, converting to Fully Paid Ordinary Shares (on exercise), at any time up to 11 February 2021 when the 60 day VWAP of the Company's share price is $0.30 or more (vested 3 August 2019); and 2,000,000 Incentives (Tranche 2) will vest, converting to Fully Paid Ordinary Shares (on exercise), at any time up to 11 February 2022 when the 60 day VWAP of the Company's share price is $0.40 or more (vested 26 August 2019); and 2,000,000 Incentives (Tranche 3) will vest, converting to Fully Paid Ordinary Shares (on exercise), at any time up to 11 February 2023 when the 60 day VWAP of the Company's share price is $0.60 or more (vested 21 March 2022); and 500,000 Incentives (December 2020) will vest, converting to Fully Paid Ordinary Shares (on exercise), at any time up to 1 December 2023 when the 60 day VWAP of the Company's share price is $0.60 or more (vested 21 March 2022); and 1,697,793 incentives (June 2022) will vest, converting to Fully Paid Ordinary Shares (on exercise), subject to vesting conditions being achieved as set out in Schedule 5 of the AIC Mines Limited Notice of Annual General Meeting as released to the ASX on 27 April 2022.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1,697,793 Incentives – Issued under the shareholder approved Employee Incentive Plan and approved by shareholders at the Annual General Meeting held on 27 May 2022.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

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