



6 October 2025

Dear Shareholder

Notice to Ineligible Foreign Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in Paterson Resources Limited (ACN 115 593 005) (ASX:PSL) (**Company**) as at 5.00pm (AWST) 1 October 2025 (**Record Date**).

Pursuant to the prospectus lodged with ASX and ASIC on 25 September 2024 (**Prospectus**), the Company is undertaking a non-renounceable entitlement issue of 1 new Share for every 8 existing Shares held by Eligible Shareholders on the Record Date at an issue price of \$0.018 per new Share to raise up to approximately \$1.09 million (before costs) (**Entitlement Offer**).

Participants in the Entitlement Offer will also be issued 1 free-attaching unquoted Option exercisable at \$0.028 and expiring 3 years from the date of issue for every 1 new Share subscribed for and issued under the Entitlement Offer (**New Options**).

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

Purpose of the Offers

Proceeds from the Offers are intended to be applied primarily towards:

- progressing the Company's Grace Project in Western Australia by completing an 8,500m drilling program to expand and update the Mineral Resource estimate, progress a mining lease application and complete a scoping study;
- general working capital; and
- the costs of the Offers.

Further details in respect of the Company's intended use of funds are 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.

The Entitlement Offer is open to all Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia, or subject to the offer restrictions in the Prospectus, New Zealand and Singapore. The Entitlement Offer is not being extended to any shareholders with addresses outside these jurisdictions.

Ineligible Foreign Shareholders

A Shareholder who has a registered address outside of Australia, New Zealand or Singapore, will not be eligible to participate in the Entitlement Offer (each, an **Ineligible Foreign Shareholder**).

You are not eligible to participate in the Entitlement Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia, New Zealand and Singapore, compared with the small number of Ineligible Foreign Shareholders and the number and value of Shares to which they would otherwise be

entitled.

For all enquiries concerning the Entitlement Offer, please contact the Company Secretary by telephone on (08) 6559 1792. For all general shareholder enquiries, please contact the Company's Share Registry, Computershare, on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 2:00pm (AWST) on Monday to Friday.

Yours faithfully
Matthew Bull
Executive Director
Paterson Resources Limited