



6 October 2025

Dear Shareholder

Notice to Eligible 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**).

As announced on 13 August 2025, the Company is undertaking a:

- 1 for 8 pro-rata non-renounceable entitlement offer of new fully paid ordinary shares in the Company (**Shares**) at an issue price \$0.018 per new Share (**Offer Price**) to raise approximately \$1.09 million (before costs) (**Entitlement Offer**); and
- placement of Shares at the Offer Price to professional and sophisticated investors, and subject to shareholder approval, a director of the Company to raise approximately \$910,000 (before costs) (**Placement**).

(collectively, the **Capital Raising**).

Proceeds from the Capital Raising 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 Capital Raising.

A prospectus in relation to the Entitlement Offer was lodged with ASX and ASIC on 25 September 2025 and made available to Eligible Shareholders on 6 October 2025 (**Prospectus**).

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

Details of the Entitlement Offer

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are shareholders who as at the Record Date:

- are registered as a holder of Shares; and
- have a registered in Australia or subject to the offer restrictions in the Prospectus, New Zealand and Singapore.

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**).

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their Entitlements pursuant to the Entitlement Offer and, if they do not take up their Entitlements pursuant to the Entitlement Offer, their holdings may be diluted.

Paterson Resources Limited ACN: 115 593 005
Unit 1, 1 Centro Avenue
SUBIACO WA 6008

Any Securities which are not taken up in accordance with the Entitlement Offer may be placed by the Company at its discretion within three months of the Closing Date (**Shortfall Offer**). The issue of any Shortfall Securities under the Shortfall Offer is subject to the Board's discretion in accordance with the allocation policy in the Prospectus.

The Entitlement Offer is scheduled to close at 5:00pm (AWST) on 23 October 2025.

Your personalised Entitlement and Acceptance Form sets out your Entitlements under the Entitlement Offer and instructions on how you may apply for new Shares. Fractional entitlements will be rounded up to the nearest whole number.

It is important that you read the Prospectus carefully before deciding whether to participate in the Entitlement Offer and you should seek advice from your suitably qualified professional adviser if you have any queries.

How to access the Entitlement Offer and Prospectus

1. **ONLINE** – the Entitlement Offer and personalised Entitlement and Acceptance Form (including the BPAY® payment details) can be access via the following website:
www.computersharecas.com.au/psloffer

The Prospectus can also be accessed via the Company's website:
www.patersonresources.com.au

2. **PAPER** – request a paper copy of the Prospectus and the Entitlement and Acceptance Form from Computershare: 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 5:30am and 2:00pm (AWST).

3. Indicative Timetable

Event	Date
Lodgement of updated Appendix 3B with ASX for Entitlement Offer	23 September 2025
Issue of Placement Shares	24 September 2025
Lodgement of Prospectus with the ASIC and ASX (post-market)	25 September 2025
Ex-date for Entitlement Offer	30 September 2025
Record Date for determining Entitlements	5:00pm (AWST) on 1 October 2025
Prospectus and Application Form made available to Eligible Shareholders Opening date for the Entitlement Offer	6 October 2025
Last day to extend the Closing Date of the Entitlement Offer	20 October 2025
Closing Date of the Entitlement Offer (at 5.00pm (AWST))	5:00pm (AWST) on 23 October 2025
Shares under the Entitlement Offer quoted on a deferred settlement basis	24 October 2025
Announcement of results of Entitlement Offer	28 October 2025

Issue date and lodgement of Appendix 2A with ASX applying for quotation of New Shares issued under the Entitlement Offer Lodgement of Appendix 3G in relation to the Attaching Options	30 October 2025
Quotation of New Shares issued under the Entitlement Offer	31 October 2025
Annual General Meeting	End of November 2025
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Director Placement Shares Issue date and lodgement of Appendix 3G in relation to Director Placement Options	Within 1 month of the Annual General Meeting
Latest date for issue of Shortfall Securities under Shortfall Offer (if any)	23 January 2026

All dates (other than the date of the Prospectus and the date of lodgement of the Prospectus with the ASIC and ASX) are indicative only. The Directors may extend the Closing Date in respect of the Entitlement Offer by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Securities issued under the Offers are expected to commence trading on ASX may vary.

Further information

For further information on the Offers, if you have questions on how to complete the Entitlement and Acceptance Form, or have lost your Entitlement and Acceptance Form and would like a replacement form, you may 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