



Update Summary

Entity name

POWER MINERALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Monday November 06, 2023

Reason for the update

Correction of issue date.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

POWER MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted securities.

1.2 Registered number type

ACN

Registration number

101714989

1.3 ASX issuer code

PNN

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Correction of issue date.

1.4b Date of previous announcement to this update

2/11/2023

1.5 Date of this announcement

6/11/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

New class unquoted options, advisory services strategic investment (ASX 2May23 &App3B14Aug23)

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unquoted options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

1/11/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02661415-2A1446985?access_token=83ff96335c2d45a094df02a206a39ff4

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.75000000

Expiry date

31/10/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Unquoted options exercisable at \$0.75 per option and expiring on 31 October 2026 (i.e. three years from the date of issue).

Any other information the entity wishes to provide about the +securities the subject of this notification

Announced previously in Appendix 3B on 14 August 2023

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to



the market in an Appendix 3B

N/A

Issue details

Number of +securities

3,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

3,000,000 unquoted options as part of the advisory services fee provided for a strategic investment in the Company.

Purpose of the issue

To raise additional working capital



Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PNN : ORDINARY FULLY PAID	85,966,178

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PNNAF : OPTION EXPIRING 31-OCT-2026 EX \$0.75	3,000,000
PNNAL : OPTION EXPIRING 31-DEC-2023 EX \$0.25	5,255,448
PNNAD : OPTION EXPIRING 31-DEC-2023 EX \$0.35	1,200,000
PNNAP : PERFORMANCE RIGHTS	4,474,526
PNNAN : OPTION EXPIRING 31-DEC-2024 EX \$0.76	2,000,000
PNNAE : OPTION EXPIRING 31-DEC-2025 EX \$0.50	1,925,000
PNNAO : OPTION EXPIRING 31-DEC-2024 EX \$1.04	1,500,000
PNNAM : OPTION EXPIRING 31-DEC-2023 EX \$0.35	1,159,575
New class - code to be confirmed : Unquoted options	3,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

26/10/2023