Update Summary

Entity name

BINDI METALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

21/11/2025

Reason for update to a previous announcement

Update to the rounding of fractional entitlements

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BINDI METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	650470947

1.3 ASX issuer code

BIM

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to the rounding of fractional entitlements

1.4b Date of previous announcement to this update

19/11/2025

1.5 Date of this announcement

21/11/2025

1.6 The Proposed issue is:
A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:
+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

BIM : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
Yes

ASX +security code	+Security description
New class-code to be confirmed	Listed Options exercisable at $0.145, expiring 2 years from the date of issue

+Security type

Options

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
1	2

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	46,047,116

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.00100

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

The Directors reserve the right to issue an applicant a lesser number of shortfall securities than that applied for, or to reject or scale back an application for shortfall securities or not to proceed with placing shortfall securities.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

The Directors reserve the right to issue shortfall securities at their absolute discretion. The Directors reserve the right to issue an applicant a lesser number of shortfall securities than that applied for, or to reject or scale back an application for shortfall securities or not to proceed with placing the shortfall securities.

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

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.1450	

Details of the type of +security that will be issued if the option is exercised

BIM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

Each option will convert into 1 fully paid ordinary share upon exercise

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Company's announcement date 9 October 2025 for more details

Part 3C - Timetable

3C.1 +Record date

26/11/2025

3C.2 Ex date

25/11/2025

3C.4 Record date

26/11/2025

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

1/12/2025

3C.6 Offer closing date

10/12/2025

3C.7 Last day to extend the offer closing date

5/12/2025

3C.9 Trading in new +securities commences on a deferred settlement basis

11/12/2025

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

17/12/2025

3C.12 Date trading starts on a normal T+2 basis

18/12/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

22/12/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?
No

3E.2 Is the proposed offer to be underwritten?
Yes

3E.2a Who are the underwriter(s)?

CPS Capital Group Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Offer will be fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Underwriting fee of 6% of the total gross proceeds of the Entitlement Offer

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Termination events as outlined in the Prospectus to be lodged on or around 21 November 2025

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Please refer to the ASX Announcement dated 9 October 2025 for further details. Prospectus to be lodged on or around 21 November 2025 will provide full details regarding the Offer.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funding exploration at the Ravni Project and Lisa Project and for general working capital

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?
No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?
No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries except Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities
No

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://www.bindimetals.com.au/

3F.7 Any other information the entity wishes to provide about the proposed issue

The fractional entitlements to be rounded down to the next whole number

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?
Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)