7 August 2026

Dear Shareholder

Notice to Ineligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in Piche Resources Limited (ACN 659 161 412) (ASX:PR2) (**Piche** or the **Company**) as at 4 August 2026.

Pursuant to the prospectus lodged with ASIC on 29 July 2026 (**Prospectus**), Piche is undertaking a fully underwritten non-renounceable pro rata entitlement offer to Eligible Shareholders at an issue price of $0.018 per New Share on the basis of one (1) New Share for every one (1) existing Share held as at the record date, being 5:00pm (AWST) on Tuesday, 4 August 2026 (**Record Date**), together with one (1) free-attaching Option, exercisable at $0.027 each and expiring 3 years from the date of issue (**New Option**), for every three (3) New Shares subscribed for and issued (**Entitlement Offer**).

The Entitlement Offer will seek to raise up to a total of approximately $2.53 million (before costs) via the issue of approximately 140,678,568 New Shares (subject to rounding).

The Entitlement Offer is fully underwritten by Leeuwin Wealth Pty Ltd (**Leeuwin Wealth** or the **Underwriter**). In the event there remains any shortfall of New Shares and New Options (together, **New Securities**) under the Entitlement Offer, those remaining New Securities will be subscribed for by the Underwriter or any sub-underwriters appointed by the Underwriter and Lead Manager. Further details of the underwriting and sub-underwriting arrangements are contained in the Prospectus.

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

Ineligible Shareholders

Pursuant to section 9A(3)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and ASX Listing Rule 7.7.1(a), the Company has determined that it is unreasonable on this occasion to extend the Entitlement Offer to Shareholders with a registered address outside of Australia and New Zealand (**Ineligible Shareholders**), having regard to the number and value of the Securities that would be offered to those Shareholders and the cost of complying with the legal requirements and the requirements of regulatory authorities in the overseas jurisdictions.

As you do not satisfy the criteria for an Eligible Shareholder, you are deemed to be an Ineligible Shareholder for the purposes of the Entitlement Offer. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), the Company wishes to inform you that it is unfortunately unable to extend to you the opportunity to participate in the Entitlement Offer.

This notice is to inform you of the Entitlement Offer. You are not required to do anything in respect to this letter.

For enquiries concerning the Entitlement Offer and the Prospectus, please contact the Company Secretary on 0401 248 048 or bdonovan@arguscorp.com.au, and for all general shareholder enquiries, please contact Automic Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Yours faithfully

Pablo Marcet
Executive Director
Piche Resources Limited