

9 July 2021**Investor Announcement****Completion Notice of Retail Entitlement Offer****Total of c. \$26 million raised from Retail and Institutional Offers**

On 9 June 2021 Malabar Resources Limited ACN 151 691 468 (**Malabar**) invited existing shareholders to participate in a 1 for 10 pro rata non-renounceable issue of ordinary shares in Malabar (**New Shares**) at a price of \$1.00 per New Share (**Entitlement Offer**) to raise approximately \$2.8 million. Together with each New Share acquired under the Entitlement Offer, shareholders will also receive three (3) (**New Options**) for free. Each New Option will entitle the holder to subscribe for one ordinary share at an exercise price of \$1.25.

The Entitlement Offer closed at 5:00pm (Sydney time) on Wednesday, 7 July 2021, raising approximately \$0.8 million. 818,181 New Shares and 2,454,543 New Options will be issued on 12 July 2021 and the share and option certificates will be despatched on 14 July 2021.

In conjunction with the approximately \$25 million raised in the **Institutional Offer** in April 2021, the total funds of approximately \$26 million funds will be used to finalise key construction contracts, debt and other finance-related documentation, payment of transaction costs of the Entitlement Offer, and working capital and capital expenditure. The proceeds comprise part of the total funding requirements for the Maxwell Mine, with further sources of funding to be secured in the future as the project progresses.

As noted the in the Prospectus, and subject to the requirements of the Corporations Act, the Directors may place any shortfall of the Retail Entitlement Offer shares, (approximately 2 million shares), after the closing date to either existing or new shareholders at their discretion.

If you have any queries, please call Malabar on +61 2 8036 0785.

On behalf of the board of directors of Malabar, I thank you for your continued support of Malabar.

Yours sincerely



Wayne Seabrook
Non-Executive Chairman
Malabar Resources Limited