

9 May 2023

Despatch of Entitlement Offer Prospectus and notice to ineligible shareholders.

BMG Resources Limited (ASX: BMG) (BMG or Company) is pleased to confirm the despatch to Eligible Shareholders of the Non-Renounceable Entitlement Offer Prospectus ("Prospectus"), together with an accompanying personalised Entitlement and Acceptance Form, by mail today, Tuesday 9 May 2023.

Shareholders are advised that the offer under the Prospectus is open for subscription from 8.00am (Perth time) Tuesday, 9 May until the proposed closing date of 5.00pm (Perth time) on Tuesday, 30 May 2023.

Eligible Shareholders can access their personalised Entitlement and Acceptance form online from 9 May 2023 at [Automatic Registries Investor Portal](#)

Eligible Shareholders who have provided the Company their email address and who have consented to receive communication via email, will also receive an email with a link to the prospectus and access to their personalised Entitlement and Acceptance form.

Indicative Timetable

The proposed timetable for the Entitlement Offer is set out below:

Event	Date
Record Date (the date for identifying Shareholders entitled to participate in the Entitlement Offer).	Thursday, 4 May 2023
Prospectus with Entitlement and Acceptance Forms sent to Eligible Shareholders, announcement of the same.	Tuesday, 9 May 2023
Entitlement Offer opens	Tuesday, 9 May 2023
Last day to extend Entitlement Offer Closing Date.	Thursday, 25 May 2023
Entitlement Offer Closing Date (the last day for receipt of acceptances under the Entitlement Offer).	Tuesday, 30 May 2023
Shortfall Offer Closing Date.	Tuesday, 30 May 2023
Announcement to ASX of the results of the Entitlement Offer and any shortfall to the offer.	Tuesday, 6 June 2023
Issue date	Tuesday, 6 June 2023
New Shares commence normal trading on ASX	Wednesday, 7 June 2023

Please refer to the Prospectus and announcements provided to ASX on 1 May 2023 and 26 April 2023 respectively.

Despatch of letter to excluded shareholders.

In accordance with ASX listing rule 3.17.1, attached is a letter that will be sent to the Company's shareholders who are ineligible to participate in the Entitlement Offer. These are shareholders who have a registered address outside of Australia or New Zealand.

This announcement has been authorised for release by Bruce McCracken, Managing Director of BMG Resources Limited.

ENDS

For further information, please contact:

Sean Meakin

Company Secretary

BMG Resources Limited

Phone: +61 8 9424 9390

Email: enquiry@bmg.com.au

About BMG

BMG Resources (ASX: BMG) is developing its portfolio of 100%-owned projects located in Tier 1 and emerging gold and lithium districts in Western Australia.

At BMG's flagship **Abercromby Gold Project (11.1Mt@1.45 g/t Au for 518koz Au)**, located in the Agnew-Wiluna Greenstone Belt, the Company is pursuing a dual exploration strategy targeting Resource growth at the Capital Deposit, and pursuing a pipeline of regional targets that are highly prospective for further Capital-style mineralisation.

The **Invincible Gold-Lithium Project** is located in the central Pilbara and hosts 12.5km of the Warrawoona shear.

The **South Boddington Gold Project**, located in the Saddleback Greenstone belt that hosts the giant 40Moz+ Boddington deposit.

BMG has entered into a binding option to acquire, at BMG's election, a 100% interest in the **Bullabulling Gold-Lithium Project**, located in the emerging Coolgardie gold and lithium region.





9 May 2023

<shareholder name>
<shareholder address 1>
<shareholder address 2>
<shareholder address 3>

Dear Shareholder,

**BMG RESOURCES LIMITED – NON-RENOUNCEABLE ENTITLEMENT OFFER
NOTICE TO EXCLUDED SHAREHOLDERS**

On Wednesday, 26 April 2023, BMG Resources Limited (ASX Code: BMG) (**Company**) announced its intention to undertake a non-renounceable rights issue of 1 (one) fully paid ordinary share in the Company (**New Shares**) for every 4 (four) fully paid ordinary shares in the Company (**Shares**) held at 5.00pm (WST) on Thursday, 4 May 2023 (**Record Date**) at an offer price of \$0.013 per New Share, with one (1) free attaching option exercisable at A\$0.025 and expiring 30 September 2024 for every three (3) shares issued, to raise up to \$1,254,473 (before costs) (**Entitlement Offer**).

The Offer Document is available on ASX's website (www.asx.com.au) by searching the announcements platform under the Company code 'BMG' and the Company's website (www.bmgl.com.au).

The purpose of this letter is to notify you of the Entitlement Offer, and explain why the Company does not consider that you are eligible to apply for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares.

Eligibility criteria

The Entitlement Offer is made to eligible shareholders only (**Eligible Shareholders**), being shareholders who, as at 5.00pm (WST) on Thursday, 4 May 2023 (or such other date as may be determined by the directors of the Company, subject to the ASX Listing Rules, as the Record Date for the Entitlement Offer:

- (a) have a registered address listed on the Company's share register in Australia or New Zealand;
- (b) are not in the United States and are not a US person or acting for the account or benefit of a person in the United States or a US person; and
- (c) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer, without the use of a prospectus, disclosure document or other lodgement, filing, registration or qualification.

Unfortunately, according to the Company's records, you do not satisfy the criteria for an Eligible Shareholder stated above. You will therefore not be able to participate in the Entitlement Offer and will not be sent a copy of the Offer Document.

The Company has determined (pursuant to ASX Listing Rule 7.7.1(a)) that it would be unreasonable to make the Entitlement Offer to shareholders in countries other than Australia and New Zealand (**Excluded Shareholders**), having regard to:

1. the small number of shareholders outside Australia and New Zealand;
2. the number and value of New Shares that would be offered to shareholders outside Australia, and New Zealand; and
3. the costs of complying with the legal requirements and requirements of regulatory authorities in the overseas jurisdictions.

Action required

You are not required to do anything in response to this letter.

Further information

If you have any queries concerning the matters set out in this letter, please contact your financial adviser, or me by phone on +61 8 9424 9320 or email at smeakin@tribis.com.au.

Thank you for your continued support as a shareholder of the Company.

Yours faithfully



Sean Meakin
Company Secretary
BMG Resources Limited