



EAGLE MOUNTAIN MINING

ASX Announcement | Date 5 September 2018

Non-Renounceable New Option Entitlement Offer Notice Letter Despatched

Eagle Mountain Mining Limited (ASX:EM2) ("**Eagle Mountain**") advises that the attached letter was sent to shareholders today in accordance with the notice requirements for the recently announced non-renounceable entitlement offer of New Options (the **Entitlement Offer**).

Proposed timetable

As a reminder key dates for the Entitlement Offer are set out below:

Event	Date*
Announcement of Entitlement Offer	3 September 2018
Lodgement of Appendix 3B with ASX	3 September 2018
Prospectus lodged at ASIC and ASX	3 September 2018
Notice of Entitlement Offer sent to Shareholders	5 September 2018
"Ex" Date (date Shares are quoted ex-rights)	6 September 2018
Record Date to determine Entitlements	7 September 2018
Prospectus (together with Entitlement and Acceptance Form) despatched to Shareholders	11 September 2018
Opening Date	11 September 2018
Closing Date	2 October 2018
Shares quoted on a deferred settlement basis	10 September 2018
Notification to ASX of under subscriptions	5 October 2018
New Options issued	9 October 2018

* These dates are indicative only. The Directors reserve the right to vary the key dates without prior notice, subject to the Listing Rules.

For further information please contact:

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EAGLE MOUNTAIN MINING LIMITED | ACN 621 541 204

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5 September 2018

Dear Fellow Shareholder,

Eagle Mountain Mining Limited – Non-Renounceable Entitlement issue

As announced on 3 September 2018 Eagle Mountain Mining Limited (ACN 621 541 204) (Eagle Mountain) is undertaking a non-renounceable entitlement issue of New Options to our loyal shareholders (**the Entitlement Offer**).

The Entitlement Offer is being undertaken in anticipation of success in our maiden drill program which has doubled in size since listing to 6,000 metres. The funds received will enable Eagle Mountain to continue the drill campaign without stopping and additional drill rigs may be added to accelerate the next phase.

The Entitlement Offer is being made on the basis of 1 option for every 4 shares held on the Record Date to raise approximately \$231,250 on issue (before costs) through the issue of approximately 23,125,000 unlisted options at \$0.01 per option (**New Options**).

New Options issued will be exercisable by payment of \$0.40 each on or before 15 December 2018. If all New Options are exercised, Eagle Mountain **will raise up to \$9.25 million** (before costs). Shares issued upon exercise of the New Options will be fully paid and will rank equally in all respects with the existing shares on issue.

The Offer is being made to all shareholders of the Company (Shareholders) named on its register of members at 5.00pm (WST) on 7 September 2018, whose registered address is in Australia, New Zealand, Switzerland or Singapore. (**Eligible Shareholders**)

Any New Options not subscribed for under the Entitlement Offer will form the shortfall and will be offered to eligible shareholders and other persons nominated by the lead manager to the Entitlement Offer pursuant to a separate offer under the Prospectus ("**Shortfall Offer**").

In addition to the Entitlement Offer and the Shortfall Offer, the Company also makes an offer of Piggy Back Options to all persons who subscribe for New Options under either the Entitlement Offer or the Shortfall Offer, on the basis of one Piggy Back Option issued for every New Option exercised ("**Piggy Back Option Offer**"). The Piggy Back Options issued upon the exercise of New Options will be exercisable at \$0.80 each on or before 15 December 2019. The issue of Piggy Back Options under the Piggy Back Options Offer is conditional upon shareholder approval.

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Use of funds

The Company is about to commence its highly anticipated 6,000 metre diamond drilling program at the Silver Mountain copper-gold project in Arizona. Since listing on the ASX in March, the drill program has now doubled in size following successful exploration campaigns and will mark the first time a modern comprehensive drilling campaign has been conducted over the project area.

Drilling will target the four unique styles of mineralisation found within the Silver Mountain Project, which lies on the same geological setting that hosts world-class porphyry copper mines such as Bagdad and Miami and also BHP/Rio's Resolution project (one of the largest undeveloped copper deposits in the world). They also lie on the southern extension of the metallogenic belt that hosts United Verde and Iron King mines.

Funds raised from the Entitlement Offer and Shortfall Offer will contribute to costs of the offers and working capital. The exercise of New Options will provide additional funding to allow Eagle Mountain to continue with its drilling program at the Silver Mountain Project in the event of successful drill results in the initial stages of the program. The ability to continue drilling will save time and cost by avoiding the need to demobilise the drilling rigs and infrastructure and then remobilise at a later date.

Lead Manager

The Company has engaged Peloton Capital Pty Ltd as Lead Manager. The Lead Manager will be entitled to receive:

- a management fee of \$23,125 (plus GST) in relation to the Entitlement Offer; and
- a capital raising fee of 4% (plus GST) of the total amount of shortfall arranged and placed by the Lead Manager under the Shortfall Offer.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

You may wish to accept all or part of your rights to subscribe for Options pursuant to the Prospectus (Entitlement). To take up all or part of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Computershare Registry (Share Registry) by no later than 5.00pm (WST) on 2 October 2018, making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form OR by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies.



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You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

Shareholders will be given the option to subscribe for Options above their entitlement, those who wish to subscribe for Options above their Entitlement are invited to apply for additional Options under the Shortfall Offer by completing the appropriate section on their Entitlement and Acceptance Form or by making payment for such Options using BPAY®.

Proposed timetable

Eagle Mountain expects to despatch the Prospectus on 11 September 2018 in accordance with the timetable outlined below.

Event	Date*
Announcement of Entitlement Offer	3 September 2018
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Upon exercise of the Options, the shares will rank equally with all fully paid ordinary shares in the capital of the Company (Shares) already on issue.

The Company will not seek quotation of the Options on the ASX.



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Following completion of the Offer, the Company will have issued approximately 23,125,000 Options, resulting in the total number of options on issue of approximately 39,125,000. The Company currently has 92,500,001 shares on issue.

A copy of the Prospectus is available on ASX's and Eagle Mountain's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 11 September 2018. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded down to the nearest whole number of Options.

If you have any queries concerning the Entitlement Offer, or the action you are required to take to subscribe for Options, please contact your financial adviser or Mark Pitts, Eagle Mountain's Company Secretary, on +61 8 9316 9100.

Yours sincerely

Rick Crabb
Chairman

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