

UNMARKETABLE PARCEL SHARE BUY-BACK

Province Resources Ltd (NSX: PRL) (**Province** or the **Company**) advises that is pleased to announce that it intends to undertake a minimum holding buy-back for holders of unmarketable parcels of fully paid ordinary shares (**Shares**) in the Company (**Buy-Back**). Under the NSX Listing Rules, any shareholding valued at less than \$500 based on the closing price of shares on the NSX Electronic Trading System (**NETS**) is considered to be an “unmarketable parcel” of shares.

The Buy-Back will allow all shareholders who hold unmarketable parcels of Shares (**Eligible Shareholders**) to sell their Shares back to the Company in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**) and the Company's constitution, at the Buy-Back price of \$0.003 per Share, being an approximation of the simple average of the closing price of Shares quoted on NSX for the previous ten trading days prior to the Record Date (**Price**). These Shares will be cancelled once transferred to the Company in accordance with the Corporations Act.

The Company has decided to undertake the Buy-Back to assist Eligible Shareholders to sell and realise their Shares without incurring brokerage fees and other expenses. The Company will pay for all costs related to the Buy-Back (excluding tax consequences from the sale which remains the Eligible Shareholder's responsibility) and expects to reduce administrative costs associated with maintaining a large number of very small holdings.

In accordance with the Corporations Act, the Company does not require shareholder approval for the Buy-Back, however Eligible Shareholders are able to opt-out of the Buy-Back by giving written notice to the Company of their desire to be exempted from the Buy-Back within 6 weeks of the receipt of this notice.

Based on the closing price of shares on NETS and the register of members of the Company as at 15 October 2025 (**Record Date**):

- (a) the Company has 1,181,493,143 fully paid ordinary shares on issue prior to the Buy-Back;
- (b) an unmarketable parcel of shares is any shareholding of less than 166,667 Shares, based on the closing price of shares on NETS on the Record Date;
- (c) 17,234 shareholders hold an unmarketable parcel of shares;
- (d) 39.01% of the Company's ordinary shares held by shareholders are unmarketable parcels; and
- (e) the aggregate value of the Company's ordinary shares held by Eligible Shareholders is approximately \$1,382,681.

Shareholders who own 166,667 Shares or more on the Record Date will not be eligible to participate in the Buy-Back.

The Company is sending the **attached** letter to Eligible Shareholders. Eligible Shareholders who wish to retain their shares must either:

- (a) submit an online retention; or
- (b) complete and return a physical share retention form via post,

to the Company by 5:00pm (WST) on 5 December 2025.

The key dates in respect of the Buy-Back are as follows:

Action	Date
Record Date for Buy-Back	5:00pm (WST) on 15 October 2025
Announcement of Record Date for Buy-Back	16 October 2025
Dispatch of letter to Eligible Shareholders (including instructions on how to submit a Share Retention Form)	24 October 2025
Closing date for receipt of Share Retention Forms	5:00pm (WST) on 5 December 2025
Announcement of outcome of the Buy-Back	10 December 2025
Remittance of proceeds to Eligible Shareholders whose shares are bought back under the Buy-Back	18 December 2025

The Company may modify these dates or suspend or terminate the Buy-Back. Any modification, suspension or termination will be notified by written notice to the NSX.

Shareholders with queries regarding the Buy-Back may contact the Buy-Back Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 7:00pm (Sydney time), Monday to Friday or consult your professional advisers.

-ENDS-

This announcement has been approved by the Board.

For more information contact:

David J Frances

Managing Director-CEO

david.frances@provinceresources.com



Dear Shareholder

OFFER TO BUY-BACK UNMARKETABLE PARCELS OF SHARES (OFFER)

As announced on 16 October 2025, Province Resources Ltd (ACN 061 375 442) (NSX: PRL) (**Company**) intends to undertake a minimum holding buy-back of fully paid ordinary shares (**Shares**) of holders of unmarketable parcels of Shares in the Company (**Buy-Back**) as at 15 October 2025 (**Record Date**).

The directors of the Company seek to allow shareholders holding Shares with a value of less than \$500 (**Eligible Shareholders**) an opportunity to have their Shares purchased by the Company. The Company has decided to undertake the Buy-Back in order to assist these shareholders to sell and realise value in their Shares without incurring brokerage fees and other expenses and to reduce administrative costs associated with maintaining a large number of very small holdings.

Under the NSX Listing Rules, any shareholding valued at less than \$500 is considered to be an "unmarketable parcel" of shares. Based on the closing price of Shares on the NSX Electronic Trading System (**NETS**) on the Record Date, an unmarketable parcel of Shares is any shareholding of less than 166,667 Shares. The share registry shows that the number of Shares held by you or an entity that is associated with you is an unmarketable parcel, which makes you an Eligible Shareholder.

On the basis of the closing price of Shares on NETS and the register of members of the Company as at the Record Date:

- (a) the Company has 1,181,493,143 fully paid ordinary shares on issue prior to the Buy-Back;
- (b) 17,234 shareholders hold an unmarketable parcel of Shares;
- (c) 39.01% of the Company's ordinary Shares held by shareholders are unmarketable parcels; and
- (d) the aggregate value of the Company's ordinary Shares held by Eligible Shareholders is approximately \$1,382,681.

Your options in relation to the Offer are as follows:

- (a) **Sell your unmarketable parcel** – If you would like the Company to purchase your unmarketable parcel of Shares at \$0.003 per Share, you do not need to do anything. Payment will be remitted to you via direct credit on 18 December 2025. If your direct credit details or address requires updating, you can amend your details online through the Automic Pty Ltd website at <https://portal.automic.com.au/investor/home>. Payment will be made in Australian dollars.
- (b) **Retain your unmarketable parcel** – If you wish to opt out of the Offer and not have your Shares purchased by the Company under the Buy-Back, you must either submit a share

retention online or complete and return a physical Share Retention Form to Automic by 5:00pm (WST) on 5 December 2025, by following the steps below:

Submit your retention online:

- (i) **Existing users:** If you have an existing Automic Investor Portal account, with access to Province Resources Limited, you do not need to register and can log in with your existing username and password at <https://portal.automic.com.au/investor/home>

If you do not automatically see your PRL shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

- (ii) **New users:** If you do not have an existing Automic account you will need to register for Investor Portal by visiting <https://singleholding.automic.com.au/signup> and following these steps:

1. In the Company Name field, select "Province Resources Limited (PRL)"
2. Enter your Holder Number (SRN or HIN)
3. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding
4. Tick the "I'm not a robot" box and click "Next"
5. Complete the prompts to set up your Username and Password

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

Complete a physical retention form and return via post:

1. Follow the steps above to log in to the Automic Investor Portal
 2. Once logged in, click on "Documents & Statements" then "Other Documents"
 3. Click on the arrow next to your retention form to download
 4. Return the form per the instructions on the second page
- (c) **Top-up your existing holding** - Increase your holding to a marketable parcel, being a holding of Shares with a market value of at least A\$500 at the Closing Date. Note any additional Shares acquired must be registered under the same name and address and with the same holder number (SRN or HIN). The minimum number of Shares that you are required to be the registered holder of in order to hold more than an unmarketable parcel is 166,667.
- (d) **Consolidate "like holdings"** - If you hold multiple unmarketable parcels with the same name and address, you may aggregate your multiple holdings prior to the Closing Date. To do this, please contact Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 7:00pm (Sydney time), Monday to Friday. If, in the aggregate, your multiple unmarketable parcels have a market value of at least A\$500 at the Closing Date (i.e., no longer constitute a small holding), your Shares will not be sold.

The Company will not buy-back your Shares if you wish to retain your shareholding.

If you plan to complete and return a physical Share Retention Form via post, we recommend that you allow reasonable time for the Share Retention Form to be received by Automic. If you hold Shares in multiple holdings, some of which are unmarketable parcels, then the Company

will purchase those unmarketable parcels unless a separate online retention or physical Share Retention Form is received for each holding.

If your Shares are purchased, the sale proceeds will be forwarded to you by the Company as soon as practicable. There will be no brokerage fees payable by shareholders whose Shares are purchased by the Company under the Offer. Shares purchased by the Company under the Buy-Back will be cancelled in accordance with section 257H of the *Corporations Act 2001* (Cth).

The Company makes no recommendation as to whether you should participate in the Offer. You should seek independent professional advice when deciding whether to retain your Shares or if you have any questions on how a sale of Shares under the Offer may affect you.

While the Company will pay for all costs associated with this sale, any taxation consequences arising from the sale of your unmarketable parcel(s) under the Offer will be your responsibility. Please consult your legal, financial or taxation advisor if you require information regarding possible taxation implications of the sale of unmarketable parcels under the Offer.

Key Dates:

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If you require further information in respect of the Offer, please contact the Buy-Back Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 7:00pm (Sydney time), Monday to Friday.

For and on behalf of the Board of Province Resources Ltd.

Yours sincerely

David J Frances
Managing Director – CEO
Province Resources Ltd