

Friday, 16 May 2025

ASX Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

**Hillgrove Resources Limited (ASX Code: HGO)
Cleansing Notice – Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)**

This notice is given by Hillgrove Resources Limited ACN 004 297 116 (**Company**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

On 15 May 2025, the Company issued 74,140,067 fully paid ordinary shares (**Shares**) at an issue price of A\$0.035 per Share to Freepoint Metals & Concentrates LLC (**Freepoint**) under the Tranche 2 Placement first announced on Wednesday, 5 March 2025. The Company confirms that the conditions in relation to the Tranche 2 Placement, outlined below, have been satisfied:

- (i) Shareholder approval of the Placement to Freepoint for the purposes of ASX Listing Rule 7.1; and
- (ii) Freepoint obtaining a written notice under the *Foreign Acquisition and Takeovers Act 1975* (Cth) by or on behalf of the Treasurer or their agent stating to the effect that the Commonwealth Government does not object to Freepoint acquiring the Shares under the Tranche 2 Placement on an unconditional basis, or subject to conditions that are acceptable to Freepoint (in its absolute discretion).

The Company advises that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as a disclosing entity, the Company is subject to regular reporting and disclosure obligations;
- (d) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act, as they apply to the Company; and
 - (ii) section 674 and section 674A of the Corporations Act; and
- (e) as at the date of this notice, there is no information that is "excluded information" within the meanings of sections 708A(7) and 708A(8) of the Corporations Act.

This notice has been authorised for release by the Board of Directors of the Company.

Yours faithfully,

Joe Sutanto
Chief Financial Officer & Company Secretary
Hillgrove Resources Limited

Hillgrove Resources Limited ACN 004 297 116

Ground Floor, 5-7 King William Road, Unley SA 5061, Australia | T + 61 8 7070 1698 | E info@hillgroveresources.com.au