

12 November 2019

Dear Option Holder,

NOTIFICATION OF EXPIRY OF LISTED OPTIONS

You are the registered holder of options (the **Options**) (ASX Code: **AKMOA**) to acquire ordinary fully paid shares in the capital of Aspire Mining Limited (the **Company** or **Aspire**) (ASX Code: **AKM**). The Options are exercisable at 1.8 cents per Aspire share.

Details of your registered holding of Options are set out in the enclosed 'Notice of Exercise of Options' form.

This letter is to notify you that these Options will expire at 5.00pm (WST) on Wednesday, 11 December 2019.

As an Option holder, you have three choices as follows:

1. Exercise all or a portion of your Options

To exercise your Options, you should complete and execute the enclosed personalised 'Notice of Exercise of Options' and send it to the Company's share registry, together with cleared funds for the amount payable in respect to the exercise of those Options, so that it is received by no later than 5.00pm (WST) on Wednesday, 11 December 2019. Payment instructions are set out on the 'Notice of Exercise of Options' form. You should have regard to the current trading price of the Company's shares before deciding whether to exercise all or a portion of your Options.

2. Sell all or a portion of your Options

The Options are listed on ASX (ASX: AKMAO) and may be traded on the ASX at any time prior to the close of trading on Thursday, 5 December 2019 (the last day of quotation). The last traded price for AKMO was \$0.001 on 8 October 2019.

3. Do Nothing

If you choose to do nothing, your Options will expire at 5pm (WST) on Wednesday, 11 December 2019 and your right to acquire ordinary fully paid shares in the Company at \$0.018 per share will lapse.

Additional Information required by the ASX Listing Rules

In accordance with the ASX Listing Rules, the Company advises the following:

- a) The name of the Option holder is contained on the enclosed personalised 'Notice of Exercise of Options'.
- b) The number of Options held, and the number of fully paid ordinary shares in the Company to be issued on exercise of the Options is contained in the 'Notice of Exercise of Options' which is personalised for each option holder.
- c) The exercise price for the Options is \$0.018 per share.
- d) The due date for receipt of the amount payable in cleared funds is on or before 5pm (WST) on Wednesday, 11 December 2019.

- e) If payment in cleared funds is not received by 5pm (WST) on Wednesday, 11 December 2019, your Options will expire and no further entitlement to be issued ordinary fully paid shares in the capital of the Company will exist.
- f) Official quotation of Options on the ASX will cease at the close of trading on Thursday, 5 December 2019.
- g) The last traded price for the Company's shares on ASX prior to finalising this notice was \$0.014 on 11 November 2019.
- h) The highest and lowest market price for Aspire shares during the 3 months immediately before the notice is as follows:

Highest: \$0.016 on 14 August 2019, 6 September 2019 and 9 September 2019

Lowest: \$0.012 on 12 September 2019, 10 October 2019, 17 October 2019, 21 October 2019, 22 October 2019, 23 October 2019, 31 October 2019, 1 November 2019
 4 November 2019, 5 November 2019 and 6 November 2019.
- i) As at the date of this notice, there is no underwriting agreement in place in respect to the exercise of the Options.

Further Information

If you require more information on your holding, please contact me on (08) 9287 4555. If you are unsure on whether or not to take up your Options, you should contact your stockbroker, financial advisor or other professional advisor.

Yours faithfully



Phil Rundell
Company Secretary

NOTICE OF EXERCISE OF OPTIONS

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:
LEVEL 9
182 ST GEORGES TCE
PERTH WA 6000
AUSTRALIA

ASPIRE MINING LIMITED

ACN: 122 417 243

SHARE REGISTRY:
Security Transfer Australia Pty Ltd

All Correspondence to:
PO Box 52
Collins Street West VIC 8007

T: 1300 992 916

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

«Company_code»

ASX Code:
Holder Number:
Number of Options:
Amount Payable:

NOTICE OF EXERCISE OF OPTIONS EXPIRING 11 DECEMBER 2019 @ \$0.018 EACH

I/We the above named being the registered holder of Options hereby exercise such Options to subscribe for:

NUMBER OF NEW ORDINARY FULLY PAID SHARES

, ,

AMOUNT ENCLOSED @ \$0.018 PER SHARE

\$, , .

I/We hereby authorise you to place my/our name(s) on the register of members in respect of the number of New Shares allotted to me/us, and I/we agree to accept such Shares subject to the Rules of the Constitution of the Company.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Company Secretary

Director/Company Secretary

Director

My/Our contact details in case of enquiries are:

NAME **TELEPHONE NUMBER** ()

EMAIL ADDRESS

PAYMENT INFORMATION



Bill code: 159483
Ref: <<Eft_Reference_Number>>

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Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the expiry date. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the expiry date. It is the Applicant's responsibility to ensure funds are received by the expiry date.

CHEQUE / MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to **ASPIRE MINING LIMITED** and crossed "Not Negotiable".

Do not forward cash as receipts will not be issued.

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

When completed, this form together with the appropriate payment should be forwarded to the share registry.

Your BPAY reference number is unique to these Options and is not to be used for any other offer.
BPAY PAYMENT OR THE RETURN OF THIS FORM WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR EXERCISING OF THE OPTIONS.
You do not need to return this form if you have made payment via BPAY.

REGISTRY DATE STAMP

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