

30 September 2024

Dear Shareholder

NOTICE TO ELIGIBLE SHAREHOLDERS OF CAVALIER RESOURCES LIMITED PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

On 19 September 2024, Cavalier Resources Limited (ASX:CVR) (**Company**) announced a pro-rata non-renounceable entitlement issue of one fully paid ordinary share in the capital of the Company (**Share**) for every three Shares held at an issue price of \$0.12 per Share, to raise up to \$1,735,267 (before costs) (**Offer**).

The Offer is being undertaken via an offer document which has been prepared in accordance with section 708AA of the Corporations Act (**Offer Document**).

The Offer Document pertaining to the Offer has been given to ASX and is available to view on the ASX website and the Company's website at www.cavalierresources.com.au. Further details regarding the Offer have also been announced to the ASX and are available on ASX's website.

We are writing to you as an eligible shareholder on the Record Date, entitled to participate in the Offer (**Eligible Shareholder**).

How to access the Offer

- 1. ONLINE** – The Offer Document and your personalised Entitlement and Acceptance Form (including the BPay® payment details) can be accessed via the following website: <https://investor.automic.com.au/#/home>

The Offer Document can also be accessed via the Company's website: www.cavalierresources.com.au

- 2. PAPER** – Request a paper copy of the Offer Document and your personalised Entitlement and Acceptance Form from one of Cavalier's Company Secretaries, Damon Cox and Simon Acomb by phone on: +61 (8) 6188 8181 or by email at: info@cavalierresources.com.au

The Offer closes at 2:00pm WST (5.00pm AEDT) on Wednesday, 9 October 2024.

Participation in Offer

The number of Shares for which you are entitled to apply for under the Offer (**Entitlement**) is shown on your personalised Entitlement and Acceptance Form. Fractional entitlements will be rounded up to the nearest whole number.

Any Entitlement not taken up pursuant to the Offer will form the shortfall (**Shortfall Offer**). Eligible Shareholders who wish to subscribe for additional Shares above their Entitlement are invited to apply for shortfall by making payment for such shortfall in accordance with section 3.5 of the Offer Document. The directors reserve the right to issue shortfall at their absolute discretion.

Applications

If you wish to access the online application system, you will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode and follow the instructions provided including making payment by BPAY® for the Securities you wish to subscribe for.

If you are unable to access <https://investor.automic.com.au/#/home>, then you can obtain a copy of the Offer Document and your Entitlement and Acceptance Form by contacting the Company Secretary on +61 8 6188 8181 and asking them to mail a paper copy of the Offer Document and your Entitlement and Acceptance Form to you free of charge.

Actions required of Eligible Shareholders

There are a number of actions you may take:

- accept your full Entitlement;
- accept your full Entitlement and apply for additional Shares as part of the Shortfall Offer;
- take up a proportion of your Entitlement and allow the balance to lapse; or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Please refer to sections 3.1 and 3.5 of the Offer Document for further information regarding the above actions.

Key Dates for the Offer

Company Announces Offer and lodgement of Appendix 3B	Thursday, 19 September 2024
Lodgement of Offer Document and s708AA Cleansing Notice with ASX	Thursday, 19 September 2024
Ex date	Tuesday, 24 September 2024
Record Date for determining Entitlements	Wednesday, 25 September 2024
Offer Opening Date, Offer Document sent out to Eligible Shareholders and Company announces this has been completed	Monday, 30 September 2024
Last day to extend Closing Date (before noon AEDT)	Friday, 4 October 2024
Closing Date*	Wednesday, 9 October 2024
Shares quoted on a deferred settlement basis	Thursday, 10 October 2024
Announcement of results of the Offer	Wednesday, 16 October 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	Wednesday, 16 October 2024

These dates are indicative only and subject to change. The Company reserves the right to change any date including to extend the closing date of the Offer, to close the Offer early, to accept late acceptances either generally or in particular cases, or to withdraw or reduce the size of the Offer without notice. Any extension of the closing date will have a consequential effect on the issue date of new Shares.

If you have any queries concerning the Offer, please contact your financial adviser or the Joint Company Secretaries, Damon Cox and Simon Acomb, on +61 8 6188 8181.

Yours sincerely

Ranko Matic
Executive Chairman
CAVALIER RESOURCES LIMITED