



NEWS RELEASE | 28 October 2021

Release of Preliminary 2021 Results in Poland and Changes to Entitlements Issue Price

- **Following Brexit related transition issues for registration of overseas auditors, Prairie will release unaudited Preliminary 2021 Results in Poland**
- **Audited 2021 Annual Report to be released in Poland once EY Australia registered in Poland**
- **As a consequence, entitlements to the current Entitlements Issue are no longer able to be offered to Poland shareholders**
- **Issue price for the Entitlements Issue has been amended to \$0.20 (£0.11/€0.13) per share**

Release of Unaudited Preliminary Results in Poland

Following the United Kingdom leaving the European Union (**EU**), it has become necessary for any audit firm reporting on a company listed on a European regulated exchange to be approved by that relevant EU competent authority.

As Prairie Mining Limited (**Prairie or Company**) is incorporated in Australia with a tri-listing on the ASX, LSE and the Warsaw Stock Exchange (**WSE**), which is an EU regulated market, its auditor, EY Australia (**EY**), is required to be approved by the Polska Agencja Nadzoru Audytowego (**PANA**) as a third country auditor. EY submitted its original application for registration in late 2019 which despite regular attempts to follow up and progress the application, the Polish authorities did not respond to. EY has subsequently submitted a new application in October 2021 but has yet to receive a response or approval of its registration as a third country auditor recognised by the WSE.

According to Article 205 sec. 3 of the Polish Act of 11 May 2017 on Statutory Auditors, Auditors Firms and Public Oversight an opinion of an independent statutory auditor prepared by an auditor from a third country that has not been registered on the list of auditors from the third countries kept by PANA has no legal status in Poland.

As of the date of this announcement there are no auditors from a third country registered on the aforementioned list in Poland and consequently there are no registered audit firms whose opinion of the Company's Annual Report would meet Australian, UK and Polish law requirements.

Upon the approval and registration of EY by PANA, Prairie will be able to release its audited 2021 Annual Report, which will include the EY audit opinion. It is for this reason that the Company will release unaudited preliminary results to the WSE in place of the 2021 Annual Report on 29 October 2021.

Entitlement Issue

As previously announced, the Company is undertaking a one (1) for ten (10) pro rata non-renounceable Entitlements Issue (**Entitlements Issue**).

Given the Company is unable to publish its 2021 Annual Report in Poland until EY is approved by PANA as discussed above, under WSE listing rules, Prairie is unfortunately not able to extend the Entitlement Issue to shareholders with a registered address in Poland. Shareholders with a registered address in Australia, New Zealand, Germany and the United Kingdom will be Eligible Shareholders for the Entitlements Issue.

The Directors have also now resolved to amend the issue price for the Entitlements Issue to \$0.20 (£0.11/€0.13) per share to raise \$4.6 million before costs.

An amended Appendix 3B for the Entitlements Issue will be announced separately.

For further information, please contact:

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This announcement has been authorised for release by the board of Directors.