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## **IBML UPDATE – JANUARY 2022**

This report is to update shareholders on the latest status of your Company.

We are very pleased to advise the ongoing support and confidence in your Company with the agreement and draw down, this month, of the following new shareholder loans to maintain working capital requirements primarily to enhance/progress the Craton project.

- \$447,560 Rui King Resources Limited
- \$220,440 West Minerals Pty Limited

The loans are for 18 months to July 2023, secured by the charge over the IBML assets but subordinated to the existing shareholder loans which are :-

- \$400,000 Rui Liu
- \$100,000 Far Union Limited

These loans were due for repayment in February 2022 but for the Company/shareholder benefit the loans have been rolled over for a further period to July 2023, a common maturity date with the new loans.

The Annual Report for 2021 was lodged and circulated as required on 26 November 2021 in accordance with the ASIC extension of temporary relief measures for organisations and the Company will hold the 2021 AGM in February 2022 on a date and Agenda to be confirmed.

### **Omico Copper Limited**

At the board meeting in December 2021 the budget and work programme for 2022 was approved to further progress the gathering of enough data to build the Bank Feasibility Study.

Further updates will be provided as required and appropriate.

Hugh Thomas  
Chairman