

ASX: TIN

Successful \$5.25m Placement

- Commitments received for a A\$5.25m placement at \$0.15 per share, with strong support from existing and new institutional and sophisticated investors
- Placement proceeds to be used primarily for drilling at the new Reids North prospect, follow up RC drilling at Eureka South and for general working capital

TNT Mines Ltd (ASX: TIN) ("TNT" or the "Company") is pleased to announce that it has received firm commitments from existing and new institutional and significant sophisticated investors for a capital raising of \$5,250,000 (before costs), by way of the issue of 35,000,000 new fully paid ordinary shares at \$0.15 per share ("Placement").

Funds will be used primarily for drilling at the new Reids North prospect, follow up RC drilling at Eureka South and for general working capital.

CEO Matthew Boyes commented, *"The Company is very pleased to receive such strong demand for this capital raising, and it is an endorsement of recent exploration results and of the near-term strategy to deliver further results. We look forward to keeping the drill bit turning and delivering multiple value catalysts for our shareholders."*

Chieftain Securities Pty Ltd AFSL 492850 (Chieftain) acted as Lead Manager to the Placement. Non-executive Director Brett Mitchell is also a director of Chieftain, and the Company confirms the terms of the Lead Manager mandate were negotiated at arm's length.

The Placement will settle in two tranches. The first tranche of 23,625,029 Placement shares will be issued within the Company's existing ASX Listing Rule 7.1 and 7.1A placement capacity, being 14,021,171 shares under the 7.1 capacity and 9,603,858 shares under the 7.1A capacity. The first tranche is anticipated to settle Tuesday 6 July 2021.

The second tranche of 11,374,971 Placement shares will be settled subject to shareholder approval at a shareholder meeting to be arranged shortly, and includes a total of 1,333,333 shares to be issued to Directors of the Company, who have each agreed to subscribe for 333,333 shares, or \$50,000, of the Placement.

An Appendix 3B for the proposed issue of securities will follow this announcement.

Ends

Authorised for ASX lodgment by the Board.

For further information, please contact:

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