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29 Metals

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ASX ANNOUNCEMENT
Tuesday, 24 December 2024

COMPLETION OF RETAIL ENTITLEMENT OFFER

29Metals Limited (ASX:29M) ('**29Metals**' or the '**Company**') is pleased to announce that it has completed the retail component ('**Retail Entitlement Offer**') of its fully underwritten 1 for 1.43 accelerated non-renounceable entitlement offer (the '**Entitlement Offer**') of new 29Metals fully paid ordinary shares ('**New Shares**'), as announced on Tuesday, 3 December 2024.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Thursday, 19 December 2024, with valid applications received for approximately 2.5 million New Shares.

The Entitlements of Ineligible Retail Shareholders, and Entitlements not taken up by Eligible Retail Shareholders, represented 95.5 million New Shares which will now be acquired pursuant to underwriting and sub-underwriting agreements relating to the Retail Entitlement Offer by the underwriters and sub-underwriters.[1]

The Retail Entitlement Offer raised approximately $26 million at the Offer Price of $0.27 per New Share. Completion of the Retail Entitlement Offer represents the final stage of the fully underwritten institutional placement ('**Placement**') and Entitlement Offer following successful completion of the Placement and institutional component of the Entitlement Offer which closed on Wednesday, 4 December 2024 and raised gross proceeds of approximately $154 million.

Settlement of the Retail Entitlement Offer is scheduled for Tuesday, 24 December 2024, with New Shares expected to be allotted on Friday, 27 December 2024.

The commencement of trading on a normal settlement basis of the New Shares on the ASX, and dispatch of holding statements, is expected to occur on Monday, 30 December 2024.

Further information in relation to the Retail Entitlement Offer is contained in the Retail Offer Booklet released to the ASX announcements platform on Tuesday, 10 December 2024.

- ENDS -

Authorised for release by the Board of Directors

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[1] The terms "*Entitlements*", "*Eligible Retail Shareholder*" and "*Ineligible Retail Shareholder*" are as defined in the Retail Offer Booklet, a copy of which was released to the ASX announcements platform on 10 December 2024.

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IMPORTANT INFORMATION

IMPORTANT NOTICE

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Neither the New Shares nor the entitlements referred to herein have been, or will be, registered under the U.S. Securities Act of 1933 (Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, neither the New Shares nor the entitlements referred to herein may be offered or sold, directly or indirectly, in the United States unless they have been registered under the US Securities Act (which the Company has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable laws of any state or other jurisdiction of the United States. There will be no public offering of the securities referred to herein in the United States.

FORWARD LOOKING STATEMENTS

This Announcement contains forward looking statements and comments about future events, including statements in relation to 29Metals' business plans and strategies, assets and reserves, operations, and future developments. Forward looking statements can generally be identified by the use of words such as, "**expect**", "**anticipate**", "**likely**", "**intend**", "**should**", "**could**", "**may**", "**plan**", "**propose**", "**predict**", "**will**", "**believe**", "**forecast**", "**estimate**", "**target**" and similar expressions. Indications of, and guidance or outlook regarding, future performance are also forward looking statements.

Forward looking statements involve inherent risks, assumptions and uncertainties, both general and specific, and there is a risk that predictions, forecasts, projections and other forward looking statements will not be achieved. A number of important factors could cause 29Metals' actual results to differ materially from the plans, objectives, expectations, estimates, targets and intentions expressed in such forward looking statements, and many of these factors are beyond the control of 29Metals, its directors and management. Relevant statements may prove to be incorrect, and circumstances may change, and the contents of this Announcement may become outdated as a result. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward looking statements are based on 29Metals' good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect 29Metals' business and operations in the future. There may be other factors that could cause actual results or events not to be as anticipated, many of which are beyond 29Metals' reasonable control, and 29Metals does not give any assurance that the assumptions will prove to be correct.

Readers are cautioned not to place undue reliance on forward looking statements.