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ASX ANNOUNCEMENT

5 February 2025

BAYAN RECEIVES FIRM COMMITMENTS FOR PLACEMENT TO RAISE A$750,000

Highlights

- Bayan has received firm commitments for a well-supported Placement to raise A$750,000 (before costs) at an issue price of $0.047 per share from new and existing investors.
- Bayan's Board has subscribed for A$300,000 in the Placement, subject to shareholder approval.
- Funds from the Placement will be used to accelerate the work programs on existing projects including newly staked Pepita Gold Project in Brazil, Bayan Springs Projects in Nevada, USA, working capital and the evaluation of new project opportunities.

Bayan Mining and Minerals Ltd (ASX: BMM; "Bayan", "BMM" or "the Company") is pleased to announce the successful completion of a A$750,000 (before costs) placement ('Placement'), securing strong demand from both new and existing investors.

The Placement will comprise the issue of 9,574,468 new fully paid ordinary shares ('Placement Shares') and 6,382,978 new fully paid ordinary shares ('Director Placement Shares') (together 'New Shares') in the Company at an issue price of $0.047 per share.

Details of the Placement

All New Shares will rank equally with existing fully paid ordinary shares. Settlement of the Placement Shares is expected to be completed on Tuesday, 11 February 2025.

The issue price represents a 7.8% discount to BMM's last close price on 31 January 2025 of $0.051, a 7.7% discount to the 5-day VWAP of $0.0509, a 6.1% discount to the 15-day VWAP of $0.0501, and a 16.2% discount to the 30-day VWAP of $0.0561.

Under the Placement, for every two (2) shares issued under the offer, investors will receive one (1) free attaching unlisted option, with an exercise price of $0.075 and an expiry of 36 months from the date of issue ('Placement Option').

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Bayan Mining and Minerals Limited

Bayan's Board has committed to subscribing for A$300,000 of the Placement, which will be subject to shareholder approval, further demonstrating confidence in the Company's strategic direction.

62 Capital Pty Ltd acted as Lead Manager to the Placement and will receive a 6% fee on funds raised, along with 3 million broker options issued on the same terms as the Attaching Options ('Lead Manager Options'). The Company has agreed to settle the lead manager fee in shares, on the same terms as the Placement.

The Placement Shares will be issued pursuant to the Company's existing placement capacities under ASX Listing Rules 7.1 (970,417 Shares) and 7.1A (8,604,051 Shares). The issue of 4,787,234 Placement Options and 3,000,000 Lead Manager Options will also be issued under ASX Listing Rule 7.1.

The 6,382,978 Director Placement Shares and attaching 3,191,489 Placement Options will be subject to shareholder approval at a General Meeting proposed to be held in late-March / early-April 2025.

Executive Director Fadi Diab, commented:

"This successful Placement reflects strong support from both existing and new investors, reinforcing confidence in Bayan's exploration strategy and growth potential. The funds raised will enable us to accelerate exploration on our current projects while continuing to assess new strategic opportunities. With the recent application for The Pepita Gold Project in Brazil, we are positioning ourselves in a highly prospective region, and we look forward to advancing exploration efforts in the coming months."

Indicative Offer Timetable

INDICATIVE OFFER TIMETABLE	
Event	Date
Trading Halt	Monday, 03 February 2025
ASX Announcement / Trading Resumes	Wednesday, 05 February 2025
Expected Date of ASX Quotation of New Shares	Wednesday, 12 February 2025
General Meeting to approve Director participation	Late-March / Early-April 2025
Placement Settlement – Director participation	Late-March / Early-April 2025

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Authorised for release by the Board of Bayan Mining and Minerals Limited

-ENDS-

Forward-looking Statements

Certain statements included in this release constitute forward-looking information. Statements regarding BMM's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that BMM's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that BMM will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of BMM's mineral properties. The performance of BMM may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors.

These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

The Company confirms that is it not currently aware of any environmental restrictions or requirements that would impede the continuation of planned exploration and evaluation activities.

Except for statutory liability which cannot be excluded, each of BMM, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission. BMM undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

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