EAGLE MOUNTAIN MINING

ASX ANNOUNCEMENT
12 FEBRUARY 2025

Results of Entitlement Offer

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Eagle Mountain Mining Limited (ASX:EM2) ("Eagle Mountain" or "the Company") confirms the close of its Renounceable Entitlement Offer (the Offer) on 7 February 2025.

The total amount received from applications under the Offer was $1,620,690, which together with the underwriting commitments will enable the Company to move forward with:

- Its exploration activities for copper and base metals at its Silver Mountain Project;
- Reviewing targets at its Wedgetail Project, including evaluating the commercial viability of selling the existing tailings material;
- The review of new projects.

The shortfall on the Offer is $4,789,833 or 598,729,227 shares. The Offer was underwritten to $5,769,472 or 721,183,997 shares or approximately 90% of the Offer, resulting in an underwritten shortfall of approximately $4,148,781. The underwritten shortfall will be placed in accordance with the underwriting agreement.

Commenting on the results of the Offer, Eagle Mountain Mining's CEO, Tim Mason said:

The Board and I are very pleased with the support from existing shareholders in what is a very difficult market for junior explorers. The Board and management are looking forward to progressing our projects.
The Board are working with the underwriter to finalise allocations.

Entitlement Offer

On 16 December 2024, Eagle Mountain announced that it would undertake a partially underwritten, renounceable entitlement issue of two (2) new fully paid ordinary shares in the Company (New Shares) for every one (1) existing share held by Eligible Shareholders (defined below) at an issue price of A$0.008 per New Share to raise approximately A$6.4 million (before costs) (Entitlement Offer). The Offer included one (1) free unlisted attaching option for every four (4) New Shares subscribed for, exercisable at A$0.016 on or before the date that is 30 months from the date of the issue (Attaching Options). The Entitlement Offer was made pursuant to a Prospectus lodged with ASIC on Friday, 20 December 2024.

Eligible shareholders were also entitled to apply for any shortfall in applications for the Entitlement Offer (Shortfall Offer).

Results of Entitlement Offer

The total amount raised under the Offer from existing shareholders was $1,620,690 for a total of 202,586,325 New Shares and approximately 50,646,581 New Options, comprising the following:

- Entitlement Offer – Applications for a total of 188,563,300 New Shares and 47,140,825 New Options
- Shortfall Offer – Applications for 14,023,025 New Shares and 3,505,756 New Options

Underwriting Commitments

The remaining Shortfall to the Entitlement Offer of $4,789,833 or 598,729,227 New Shares and 149,682,307 New Options is partially underwritten to the amount of $4,148,781 or 518,597,625 New Shares and 129,649,406 New Options and is being finalised by the Underwriter.

This ASX announcement was authorised for release by the Board of Eagle Mountain Mining Limited.

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ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Wedgetail and Silver Mountain Projects, both located in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Follow the Company's developments through our website and social media channels:

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