ASX Announcement

4 August 2025

Loyal Metals Raises $2M in Strongly Supported Targeted Placement

Key Highlights

- **Loyal Metals has successfully secured firm commitments for a $2 million capital raise through a targeted placement.**
- **The placement received exceptionally strong support from both existing shareholders and strategically selected new investors.**
- **This funding round represents a significant endorsement of Loyal Metals' team, its recent acquisition of the Highway Reward Copper-Gold Mine, and the company's forward-looking strategy.**
- **Backed by $5.8 million[1] in available funding Loyal Metals is well-positioned to fast-track next-gen exploration technologies—including AI-driven targeting and drone-based geophysics—to reassess the high-grade copper-gold potential at Highway Reward.**
- **Drilling is scheduled to commence at Highway Reward in the coming months.**

Loyal Metals Ltd (ASX:LLM) (**Loyal**, **LLM**, or the **Company**) is pleased to announce it has secured firm commitments for a $2 million placement, which received strong support from existing shareholders and strategically targeted new investors. This successful capital raise is a clear endorsement of the Company's experienced team, its recent acquisition of the Highway Reward Copper-Gold Mine, and its forward-looking exploration strategy.

Backed by $5.8 million in available funding, Loyal Metals is well-positioned to fast-track next-gen exploration technologies—including AI-driven targeting and drone-based geophysics—to reassess the high-grade copper-gold potential at Highway Reward, where drilling is scheduled to commence in the coming months.

The funds were raised through a placement of fully paid ordinary shares (New Shares) at an issue price of $0.18 per share, representing a 10% discount to the 5-day volume-weighted average price of A$0.20.

Placement proceeds will be used to:

- Accelerate exploration activities at the Highway Reward Copper-Gold Project; and
- Support general working capital requirements, including costs associated with the offer.

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Loyal Metals' Managing Director, Mr. Adam Ritchie, commented:

"The demand for this placement has been overwhelming and reflects strong support for our innovative approach to embracing next-gen exploration technologies. We are committed to thoroughly revisiting the unique opportunity presented by Highway Reward."

"Our strategic move into copper-gold is further strengthened by the potential that Highway Reward offers investors. The mine has remained dormant for over 20 years and was last evaluated using 1997 commodity prices. Given the significant increase in commodity values since then, the mining leases warrant a fresh assessment for their remnant mining potential and significant exploration upside."

"We plan to integrate high-resolution MobileMTd drone survey data with existing exploration and mining datasets, leveraging AI-powered mining software to generate drill targets at depth and along strike. This integrated approach positions Loyal Metals at the forefront of modern mineral exploration."



Figure 1: Highway Reward Copper-Gold Mine: Our Strategic Move – Summary Slide Extracted from LLM's July Investor Presentation.

PLACEMENT DETAILS

The Company will issue 11,111,111 fully paid ordinary shares (New Shares) at an offer price of A$0.18 per New Share, to raise a total of A$2.0 million (before costs). In addition, the Board has agreed

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to subscribe for A$40,000 worth of shares on the same terms as the Placement, subject to shareholder approval. This approval will be sought at an Extraordinary General Meeting, expected to be held in September 2025.

The New Shares under the Placement will be issued under the Company's existing placement capacity in accordance with ASX Listing Rule 7.1. Settlement of the Placement is expected to occur on Thursday, 7 August 2025.

Canaccord Genuity (Australia) Limited acted as lead manager to the Placement.

An Appendix 3B (Proposed Issue of Securities) will follow this announcement.

This announcement has been authorised for release by Loyal Metals' Board of Directors.

For more information:

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About Loyal Metals

Loyal Metals Limited (ASX: LLM) is a well-structured listed resource exploration company with projects in Tier 1 North American and Australian mining jurisdictions. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Metals Limited.

List of References:

1. ASX LLM Announcement - 31 July 2025 Quarterly Activities Report For the Quarter Ending 30 June 2025.
2. ASX LLM Announcement - Loyal to Acquire The High-Grade Highway Reward Copper Gold Mine 02 July 2025.

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