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ASX RELEASE

15 AUGUST 2025

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A$100 MILLION PLACEMENT TO ADVANCE THE LUNI NIOBIUM PROJECT

Highlights

- **Firm commitments received for a Placement to raise gross proceeds of A$100 million at an issue price of A$17 per New Share**
- **Strong support from new and existing institutional investors across The Americas and Australia**
- **Funds raised to be applied toward pre-development and permitting activities for the Luni Niobium Project, as well as planned capital expenditure relating to supporting infrastructure**

WA1 Resources Ltd (ASX: WA1) (**WA1** or **the Company**) is pleased to announce that it has received firm commitments for a placement of new fully paid ordinary shares in the Company (**New Shares**) to raise A$100 million before costs (**Placement**).

The Placement price of A$17 per New Share represents a 9.4% discount to the 5-day Volume Weighted Average Price. The Placement will result in the issue of approximately 5.9 million New Shares.

The New Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1. Following completion of the Placement, the Company will have approximately 74.2 million shares on issue.

Funds raised from the Placement are set to predominantly support ongoing pre-development activities at the Luni Niobium Project including mine design studies, process flowsheet testwork and optimisation, and permitting workstreams. Placement funds are also to be applied towards capital expenditure associated with key items of supporting infrastructure for the strategic advancement of the Luni Niobium Project. Finally, the Placement delivers support to planned exploration activities, administration/corporate costs and general working capital.

Canaccord Genuity (Australia) Ltd acted as Global Coordinator, Joint Lead Manager and Joint Bookrunner, Argonaut Securities Pty Limited acted as Joint Lead Manager and Joint Bookrunner and Bell Potter Securities Ltd acted as Co-Manager to the Placement.

WA1's Managing Director, Paul Savich, commented:

"The Luni Niobium Project is clearly an exceptional asset and this was again reflected in the strong demand recevied for the Placement from existing shareholders and new institutional investors across the world.

"Following the Placement, the Company will hold approximately A$168[1] million in cash, providing balance sheet strength to assist with progressing one of Ausralia's most important critical mineral projects.

"These funds will allow us to continue to implement our strategy of committing to critical path and long-lead activities, and allow important capital expenditure in relation to various key supporting infrastructure components."

Indicative Placement Timetable

Event	Dates - 2025
Announcement of the Placement	Friday, 15 August
Settlement of the Placement	Thursday, 21 August
Allotment and normal trading of New Shares	Friday, 22 August

The above dates are indicative only and subject to change.

ENDS

This Announcement has been authorised for market release by the Board of WA1 Resources Ltd.

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Note 1 – Proforma cash balance includes A$72.8m at 30 June 2025 per the Quarterly Activities and Cash Flow Report lodged with ASX on 28 July 2025 and net placement funds of A$95m

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