3 November 2025

Loyal Metals Raises $3.5M in Strongly Supported Targeted Placement

Key Highlights

- **Loyal Metals has secured firm commitments to raise $3.5 million via a targeted placement.**
- **The placement was strongly supported by existing shareholders and a select group of high-quality new investors.**
- **This capital injection extends the Company's runway to capitalise on mounting evidence of unmined resource potential and significant exploration upside across the mining leases of the Highway Reward Copper-Gold Mine.**
- **With $8.2 million[1] in total available funding, Loyal Metals is fully resourced to:**
    - **Continue drilling in and around existing workings**
    - **Advance unmined resource evaluations**
    - **Deploy additional next-generation geophysics technologies**
    - **Extract AI-driven drill targeting and vectoring**
    - **Commence a more substantive drilling campaign at depth and along strike of the property at the Highway Reward Copper-Gold Mine.**

Loyal Metals Ltd (ASX:LLM) (**Loyal**, **LLM**, or the **Company**) is pleased to announce it has secured firm commitments for a $3.5 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 $8.2 million in available funding, Loyal Metals is fully resourced to fast-track next-generation exploration technologies—including advanced geophysics, 3D geological modelling and AI-driven targeting and vectoring—to reassess the high-grade copper-gold potential at Highway Reward, where drilling is already underway following the recent intersection of 132.5 m of massive sulphides, including copper sulphides, starting ~100 m below surface and within 50 m of the eastern wall of the open pit.

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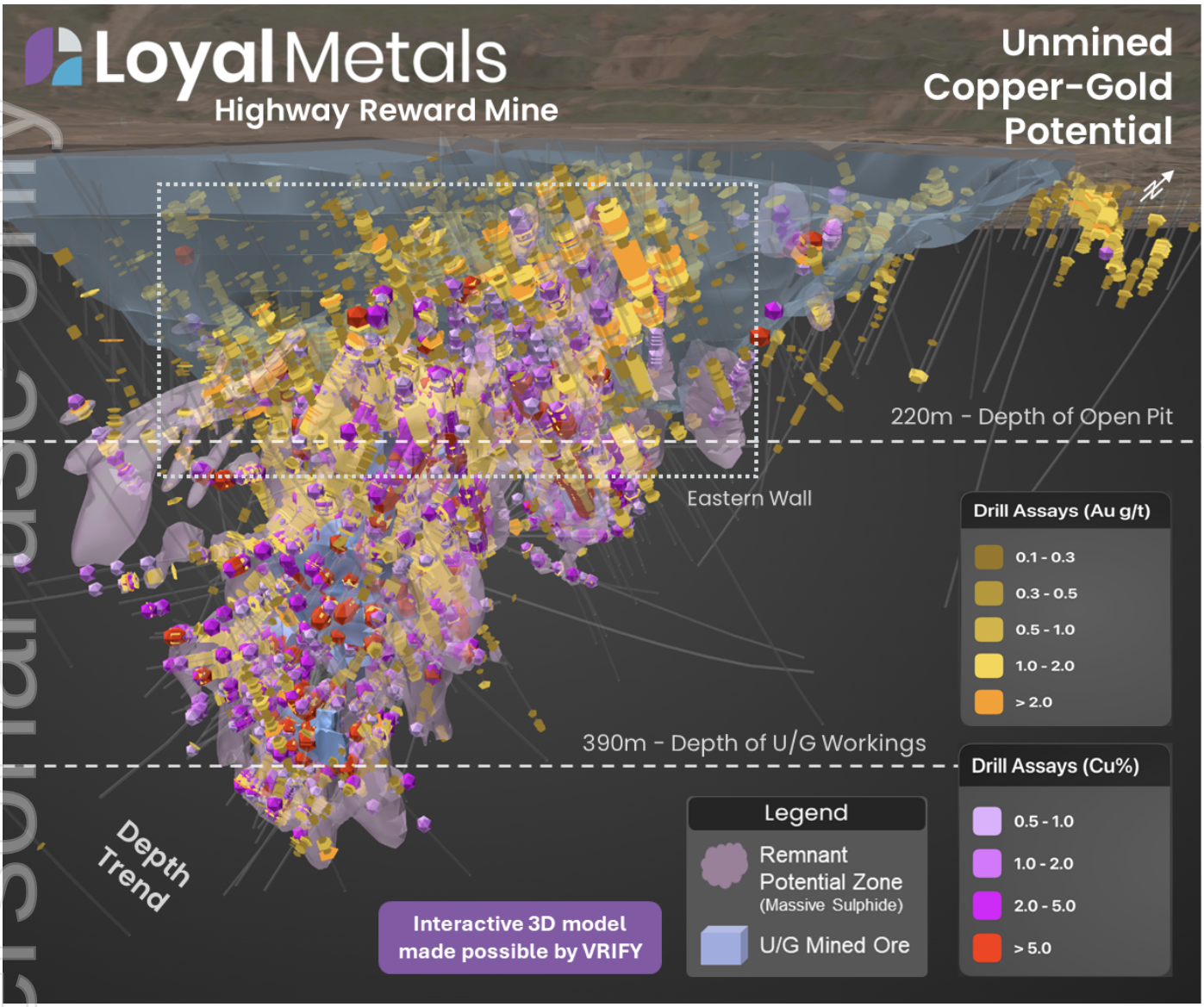

Figure 1: Highway Reward Copper-Gold Mine: Our Strategic Move – VRIFY 3D interactive model showing past drilling assays within the Eastern Wall of the Open Pit.

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

"This $3.5 million placement shows clear market support for our high-conviction, data-driven exploration strategy at Highway Reward.

"Our first drill hole in over 20 years has delivered 132.5 m of massive sulphides, with notable chalcopyrite intervals and past assays indicate consistent gold in the pyritic system. We look forward to the pending assays confirming promising copper and gold grades."

Starting just ~100 m below surface and within 50 m of the open pit's eastern wall, this result – including the new near-surface zone rich in sphalerite, barite, and galena – gives us real confidence in further mineralised zones along strike and at depth. With advanced

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geophysics underway, AI targeting now live, and $8.2 million in total funding, we're fully resourced to accelerate unmined resource work and launch and continue drilling into 2026."

The funds were raised through a placement of 10,294,118 fully paid ordinary shares (New Shares) at an issue price of $0.34 per share, representing an 11% discount to the 5-day volume-weighted average price (VWAP) of $0.38 (as at 29 October 2025).

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.

PLACEMENT DETAILS

The Company will issue 10,294,118 fully paid ordinary shares (New Shares) at an offer price of A$0.34 per New Share, to raise a total of A$3.5 million (before costs).

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 November 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.

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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 – 30 October 2025 Quarterly Activities Report for the Quarter Ending 30 September 2025.

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