ASX MARKET ANNOUNCEMENT

Monday, 10 November 2025

ALTAIR MINERALS

ASX : ALR

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Firm Commitments Received for a A$13 Million Institutional Placement

Fully funded to accelerate minimum ~15,000m drill program at Greater Oko Project

- **Firm commitments of A$13.0 million received via an investor-led institutional placement at an issue price of A$0.016 per share ("Placement")**
- **Placement has been cornerstoned with 1832 Asset Management, to become a substantial shareholder of Altair**
- **The Placement attracted internationally renowned institutions and prominent mining investors, who are aligned with Altair's long-term vision of unlocking value at Greater Oko and ultimately across the broader portfolio**
- **Proceeds from the Placement will fully fund a minimum ~15,000m drill campaign at Greater Oko Project, expected to commence early Q1 2026**
- **Altair continues to undertake its geochemical programs at South Oko and has begun planning an integration of geophysics simultaneously to have high probability drill targets defined the North Peters and South Oko**
- **Altair anticipates increasing the scope of its current ground works and exploration team into new highly prospective and untested districts across Greater Oko for future drill targets**
- **62 Capital Pty Ltd and Argonaut Securities Pty Limited acted as Joint Lead Managers and Joint Bookrunners to the Placement**

Altair Minerals Limited CEO, Faheem Ahmed, commented:

"We are pleased to welcome a globally recognised mining investor onto the Altair register. Rarely does an exploration company attract leading institutional investors of this calibre so early on its journey.

This Placement is a testament to the prospectivity of the Greater Oko Project and the unparalleled opportunity that this Project presents. We are excited to have an irreplicable foothold and landmark consolidated position across the last untapped Birimian-like greenstone belt which sits in a politically stable and pro-mining jurisdiction.

We have accelerated the Project over the last few months and with this investor-led placement, expect to move at greater scale and speed towards a major ~15,000m drill program.

Altair would like to thank all current and new shareholders for their continued support, and we look forward to commencing the Company's maiden drill programme at the Greater Oko Project"

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Altair Minerals Limited (ASX: ALR) ('Altair or 'the Company') is pleased to announce that is has received firm commitments for a placement of 812,500,000 fully paid ordinary shares in Altair (**Placement Shares**) at an issue price of A$0.016 per Placement Share (**Placement Price**) to raise A$13.0 million.

The Placement has been investor-led, receiving strong demand from internationally renowned specialist mining institutions and prominent resource investors.

Placement Terms

The Placement Shares will be issued in accordance with the Company's placement capacity with 700,000,000 Placement Shares issued under ASX Listing Rule 7.1 and the remaining 112,500,000 Placement Shares being issued under ASX Listing Rule 7.1A. The Placement Shares issued will rank equally with existing shares on issue.

The Placement Price of A$0.016 per New Share represents a 15.8% discount to Altair's last traded price (5 November 2025) of A$0.019 per share and a 15.6% discount to the 15-day volume weighted average price of A$0.01897 per share (up to and including 5 November 2025).

The Placement Shares are intended to be issued as a single tranche on or around Friday, 14 November 2025.

Argonaut Securities Pty Limited and 62 Capital Pty Ltd acted as Joint Lead Managers and Joint Bookrunners to the Placement. Morgans Financial Corporate Limited acted as Co-Manager.

Use of Funds

Proceeds from the Placement will be used for:

- Geochemical and geophysical programs at the Greater Oko Project;
- Phase I diamond drilling at North Peters (3,000 – 5,000m) and South Oko (10,000 – 12,000m);
- Permanent camp construction; and
- Working capital and costs of the Placement.

For and on behalf of the board:

Faheem Ahmed – CEO

This announcement has been approved for release by the Board of ALR.

About Altair Minerals

Altair Minerals Limited is listed on the Australian Securities Exchange (ASX) with the primary focus of investing in the resource sector through direct tenement acquisition, joint ventures, farm in arrangements and new project generation. The Company has projects located in South Australia, Western Australia and Queensland with a key focus on its Olympic Domain tenements located in South Australia. The shares of the company trade on the Australian Securities Exchange under the ticker symbol ALR.

Forward Looking Statement

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Not an offer of securities

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