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# Strongly Supported Placement to Accelerate RC Drilling at High-Priority Targets at the Goongarrie Gold Project

## Highlights

**Binding commitments received for a Placement to raise $3.5m from new and existing sophisticated and professional investors**

**Cazaly's Managing Director has subscribed for $100,000 under the Placement, subject to shareholder approval at a forthcoming general meeting**

**Funds raised will increase Cazaly's cash reserves to ~$5.6 million, positioning the Company strongly to advance an expanded RC drilling program and exploration activities at the Goongarrie Gold Project**

Cazaly Resources Limited (ASX: CAZ) (the **Company** or **Cazaly**) is pleased to announce that it has received firm commitments for a placement to raise $3.5M (before costs) through the issue of ~116.7M new fully paid ordinary shares at an issue price of $0.03 per new share (**Placement**).

The Placement was well supported, attracting participation from new and long-term, sophisticated, and professional investors and shareholders.

Cazaly Managing Director Tara French said,

"*The strong demand for this placement reflects the growing recognition of the significant potential at Goongarrie and endorsement of the Company's strategy to deliver value through disciplined exploration".*

*"I want to welcome and thank new shareholders to the Company and thank those existing shareholders who have participated in the Placement. We have sought to keep this Placement tight with quality holders."*

*"This is our first equity raise since November 2023. We have made significant progress to date on our Goongarrie Gold project and are excited for what the future holds."*

USE OF FUNDS

The proceeds of the placement will be used to:

- Advance exploration activities at the Goongarrie Gold project, located in the northeastern goldfields of Western Australia
- Accelerate deeper drilling campaigns aimed at expanding known gold mineralisation trends and exploring the broader Bardoc Tectonic Zone

- Fund ongoing project scale exploration to generate new gold targets
- Provide additional working capital to support corporate, existing projects, and project generation activities

## PLACEMENT DETAILS

The Placement shares will be issued under Cazaly's placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A and are expected to be issued to unrelated parties on or around 28 November 2025. Additionally, Cazaly's Managing Director will subscribe for 3,333,334 placement shares on the same terms, raising a further $100,000 (before costs), which will be subject to shareholder approval at a forthcoming general meeting.

The Placement is not underwritten.

Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited acted as Joint Lead Managers, Brokers and Bookrunners (**Joint Lead Managers**). The Company will pay the Joint Lead Managers a cash fee (exclusive of GST), comprising a management and selling fee, equal to 6% of the Proceeds raised under the Placement.

The Joint Lead Managers (or their nominees) will also be entitled to broker options, issued on a ratio of 1 broker option for every 6 shares issued in the Placement, with an exercise price of $0.045 and an expiry date of 3 years from their date of issue. The issue of broker options will be subject to shareholder approval at a general meeting expected to be held early in 2026.

It is noted that clients of the stockbroking firm Barclay Wells Limited (**Barclay Wells**) will participate in the Placement, and that Cazaly Non-Executive Director Mr Terry Gardiner is an executive director of Barclay Wells. Barclay Wells will be paid selling fees and allocated broker options for its support of the Placement.

## Indicative Timeline:

| Event | Date |
|---|---|
| Announcement of Placement and CAZ shares resume trading | 20 November 2025 |
| Settlement of Proceeds | 27 November 2025 |
| Allotment and Quotation of Placement Shares | 28 November 2025 |

These dates are indicative only. The Company reserves the right to vary the dates without notice.

**ENDS**

**For and on behalf of the Cazaly Board**

*For further information, please contact*:

Tara French (Managing Director) / Mike Robbins (Company Secretary)

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### Forward Looking Statement

This ASX announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cazaly's planned exploration program(s) and other statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Cazaly Resources believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

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