Announcement Summary

Entity name

TERRACOM LIMITED

Announcement Type

New announcement

Date of this announcement

23/12/2025

The Proposed issue is:
A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
TER	ORDINARY FULLY PAID	1,001,207,793

Ex date

30/12/2025

+Record date

31/12/2025

Offer closing date

19/1/2026

Issue date

27/1/2026

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

TERRACOM LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	143533537

1.3 ASX issuer code

TER

1.4 The announcement is
New announcement

1.5 Date of this announcement

23/12/2025

1.6 The Proposed issue is:
A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:
+ Renounceable

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Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

TER : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
No

Details of +securities proposed to be issued

ASX +security code and description

TER : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
5	4

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What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded down to the nearest whole number or fractions disregarded	1,001,207,793

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.06000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

Subject to the availability of Additional New Shares, there is no limit on over-subscription.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

In the event that applications for Additional New Shares are in excess of the number of Additional New Shares that are available, the Company intends (but is not obliged), subject to the requirements of the Corporations Act and the Listing Rules, to scale-back applications for Additional New Shares received from Eligible Shareholders in proportion to their proportionate interest in Shares as at the Record Date.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 3C - Timetable

3C.1 +Record date

31/12/2025

3C.2 Ex date

30/12/2025

3C.3 Date rights trading commences

30/12/2025

3C.4 Record date

31/12/2025

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3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

5/1/2026

3C.6 Offer closing date

19/1/2026

3C.7 Last day to extend the offer closing date

14/1/2026

3C.8 Date rights trading ends

12/1/2026

3C.9 Trading in new +securities commences on a deferred settlement basis

13/1/2026

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

27/1/2026

3C.12 Date trading starts on a normal T+2 basis

28/1/2026

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

30/1/2026

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

TerraCom has appointed Gleneagle Securities (Aust) Pty Ltd ACN 136 930 526 (AFSL 337985) as Lead Manager and Underwriter.

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

TerraCom has agreed to pay the Lead Manager a management fee of 2% of the total amount sought by the Company under the Entitlement Offer (i.e. of approximately $60 million) and a management and underwriting fee of 4% of the total amount actually raised under the Entitlement Offer.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

TerraCom has appointed Gleneagle Securities (Aust) Pty Ltd ACN 136 930 526 (AFSL 337985) as Lead Manager and Underwriter.

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Approximately $41.5 million of the approximately $60 million proposed to be raised under the Entitlement Offer is underwritten.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

See response to question 3E.1b.

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3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The Lead Manager may terminate its obligations under the Underwriting Agreement if any of the following termination events occurs:
- (defective disclosure) any of the offer documents for the Entitlement Offer or any aspect of the Entitlement Offer does not comply in any material respect with the Corporations Act or the Listing Rules;
- (new circumstance) a new circumstance arises that would have been required by the Corporation Act to be disclosed in the Offer Documents for the Entitlement Offer had that new circumstance arisen before those documents were released;
- (market fall) the S&P/ASX 200 Index closes in the Entitlement Offer Period at a level that is 10% or more below the level of that index as at the close of trading on the business day immediately before the announcement of the Entitlement Offer.

Further detail is set out in Schedule 3 of the Offer Booklet.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The funds raised under the Entitlement Offer will be used to pay down various existing regulatory, statutory and operational creditors, to strengthen TER's balance sheet and for general working capital purposes.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

N/A

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Please see section 1.12 of the Offer Booklet.

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.terracom.au

3F.7 Any other information the entity wishes to provide about the proposed issue

N/A

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

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