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TERRACOM COMPLETES FULLY SUBSCRIBED $60 MILLION ENTITLEMENT OFFER WITH STRONG SHAREHOLDER SUPPORT

Highlights:

- **$60 million Entitlement Offer successfully completed, despite being underwritten for only $40 million at launch**
- **~$17 million raised from current substantial shareholders and a further ~$11 million from other shareholders, signalling strong support**
- **Strong participation from Board and management**
- **Remaining balance raised through partial exercise of Underwriter and Sub-Underwriter commitments**
- **New Shares expected to commence trading on ASX on 28 January 2026**

TerraCom Limited (ASX: TER) (**TerraCom** or the **Company**) **is pleased to advise that it has successfully raised $60 million under its previously announced partially underwritten renounceable entitlement offer (Entitlement Offer).**

Eligible Shareholders subscribed for a total of approximately 462,766,043 New Shares at the Offer Price, raising approximately $28 million, with the balance taken up by the sub underwriting and clients of the lead underwriter as disclosed in the Offer Booklet released on ASX on 5 January 2026[1].

These New Shares are expected to be issued on 27 January 2026, with trading on ASX expected to commence on 28 January 2026.

Unless otherwise defined, capitalised words and terms used in this announcement have the meanings given in the Offer Booklet released on ASX on 5 January 2026.

Commenting on the result, TerraCom Managing Director Mr Danny McCarthy said:

"This is an outstanding outcome for TerraCom and reflects strong support from both existing shareholders and new strategic capital.

We are pleased with Orbit Marketing Pte Ltd's continued support and increased investment in TerraCom through this capital raise. Orbit has strong experience in capital markets and strategic investments, as well as coal sector expertise that is well aligned with TerraCom's growth strategy domestically and internationally.

This capital raise strengthens our balance sheet and gives us the flexibility to execute our operational plans, pursue value accretive opportunities, and deliver improved performance across our portfolio in 2026. We are focused on disciplined execution, stronger reliability, and building consistent shareholder value."

[1] *The Company has raised slightly above the entitlement offer amount and will utilise some of its placement capacity under LR7.1.*

This announcement has been approved by the Board for release.

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About TerraCom Limited

TerraCom Limited (ASX: TER) is an Australian based mining resources company with a global footprint, comprising a large portfolio of operating assets in Australia and South Africa within the coal sectors. We are a renowned low-cost producer focused on delivering exceptional outcomes from our high yielding diversified asset portfolio for its investors. To learn more about TerraCom visit ***terracom.au***

Cautionary Statement

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should make your own assessment and consult your independent broker, solicitor, accountant, financial adviser or other professional adviser in relation to the information in this announcement and any action to be taken on the basis of that information.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933 (**U.S. Securities Act**)) (**U.S. Person**) or in any other jurisdiction in which such an offer would be illegal. The securities to be offered and sold under the Entitlement Offer have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, no New Shares (or any entitlements thereto) may be offered or sold, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a U.S. Person unless they have been registered under the Securities Act (which the Company has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any applicable state or other jurisdiction of the United States. This announcement may not be released or distributed in the United States or to U.S. Persons.

This announcement includes certain forward-looking statements. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objective", "outlook", "guidance" or other similar words and include statements regarding plans, strategies and objectives of management, trends and outlook. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based upon management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company cannot give any assurance that the assumptions upon which management based its forward-looking statements will prove to be correct or that the Company's business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Any forward-looking statements contained in this announcement speak only as of the date of this announcement.

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