Dundas Secures $2.9M to Advance Kalgoorlie and Romano Gold Projects

HIGHLIGHTS

- Firm commitments received to raise **$2.88 million** (before costs) through a placement to professional and sophisticated investors.
- Mr David Geraghty, Executive Chairman of Forrestania Resources (ASX: FRS), will become a substantial shareholder of Dundas through a **$750,000** investment in the Placement.
- Directors have committed an additional **$235,000** to the Placement, subject to shareholder approval, demonstrating strong Board alignment with shareholders.
- Proceeds will advance exploration and development work at the Company's Kalgoorlie gold projects and the Romano Gold Project in the Yamarna region.
- Placement price of 4.5c per share represents a 11.8% discount to the last closing price.

Dundas Minerals Limited (**ASX: DUN**) ("**Dundas**" or the "**Company**") is pleased to announce that it has received firm commitments to raise **$2,879,033** (before costs) through a placement of up to 63,978,511 new fully paid ordinary shares ("**Placement Shares**") at an issue price of 4.5c per share to professional and sophisticated investors qualifying under section 708 of the Corporations Act 2001 (Cth) (the "**Placement**").

The Placement includes a $750,000 investment from Mr David Geraghty and commitments totalling $235,000 from Directors of the Company.

The issue price represents an 11.8% discount to the Company's last closing price of 5.1c per share on 9 October 2026 and a 10.2% discount to the 15-day volume weighted average price ("VWAP") of 5.01c.

Proceeds from the Placement will be used to advance exploration and development work at the Company's Kalgoorlie gold projects and the Romano Gold Project, and for general working capital.

NEW SUBSTANTIAL SHAREHOLDER

Dundas welcomes Mr David Geraghty to the Company's share register through his $750,000 investment in the Placement. On completion of the Placement, Mr Geraghty will hold approximately 5.57% of the Company's issued capital, becoming a substantial shareholder of the Company.

Mr Geraghty is a qualified metallurgical engineer with 30 years' experience in the resources sector, including 21 years at Mineral Resources Limited (ASX: MIN), and is Executive Chairman of Forrestania Resources Limited (ASX: FRS).

Managing Director, Jonathan Downes, commented:

"We are very pleased with the strong support shown for this Placement, which positions Dundas to accelerate exploration and development across our Kalgoorlie gold projects and at Romano.

We also welcome David Geraghty, who will become a substantial shareholder of the Company, and we are pleased to have his support alongside the participation of our Directors.

We look forward to announcing the anticipated drilling results along the Rockland-Aquarius-Capricorn corridor and to advancing the next phases of exploration at both Kalgoorlie and Romano."

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USE OF FUNDS

Proceeds from the Placement will be applied to advancing exploration and development work across the Company's projects, including:

- **Kalgoorlie gold projects:** follow-up drilling at Rockland (M24/974) to test depth and strike extensions, and drilling on the Capricorn Mining Lease (M24/1004) and along the largely untested Rockland-Aquarius-Capricorn corridor;
- **Romano Gold Project:** the next phase of exploration at the Bloodwood and Brahman prospects, together with associated heritage and access work; and
- **Corporate:** general working capital and the costs of the Placement.

UPCOMING MILESTONES AND CATALYSTS

With the Placement complete, the Company is funded to progress a number of near-term catalysts across its gold projects, including:

- remaining assay results from the current reverse circulation drilling program at Rockland, including one-metre re-assays, expected over the coming weeks;
- drilling results from the Capricorn and Baden-Powell prospects, expected during the December 2026 quarter;
- an updated Mineral Resource Estimate for the Kalgoorlie gold projects, targeted for the fourth quarter of 2026; and
- the next phase of exploration at the Romano Gold Project's Bloodwood and Brahman prospects, together with continued heritage and access work.

PLACEMENT DETAILS

The Placement will comprise the issue of up to 63,978,511 Placement Shares raising total of $2,879,033 (before costs) via two tranches:

- **Tranche 1:** 58,756,295 Placement Shares to raise a total of $2,644,033, will be issued under the Company's existing placement capacities, comprising 35,253,777 new shares pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1 and 23,502,518 new shares pursuant to the Company's 10% placement capacity under ASX Listing Rule 7.1A; and
- **Tranche 2:** The balance of 5,222,216 Placement Shares to raise a total of $235,000, to be issued to the participating Directors of the Company (or their nominees), will be subject to the shareholder approval at the Company's upcoming General Meeting of shareholders.

The Placement Shares will rank equally with the Company's existing fully paid ordinary shares. Allotment of Tranche 1 is expected to occur on or around 23 October 2026.

Taurus Capital Group Pty Ltd (CAR 1260921 of RM Capital Pty Ltd, AFSL 221938) ("**Taurus**") have been engaged to act as Lead Manager to the Placement and will receive a fee of 6% of the funds raised (plus GST). Subject to the shareholder approval at the Company's upcoming General Meeting, the Company will issue a total of 10,000,000 unlisted broker options, with an exercise price of 7.5c each, expiring three (3) years from the date of issue, at an issue price of $0.0001 per option ("**Broker Options**").

- ENDS -

This announcement has been authorised for release by the Board of Dundas Minerals Limited.

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FOR FURTHER INFORMATION

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ABOUT DUNDAS MINERALS LIMITED

Dundas Minerals Limited (ASX: DUN) is an Australian gold exploration company with a portfolio of projects located in Western Australia. The Company's strategy is focused on advancing precious metal exploration assets across both established mining districts and under-explored frontier regions with demonstrated geological prospectivity.

In the Kalgoorlie district, the Company holds interests in three advanced gold projects - Rockland (discovery), Capricorn and Baden-Powell - all of which are located on granted Mining Licences, open-ended to gold mineralisation and located within close proximity of existing gold processing infrastructure. In the north-eastern Goldfields, the Company is also targeting exploring the Romano Gold Project, a large landholding in the Yamarna region north of the Gruyere gold mine.

COMPLIANCE STATEMENTS

Forward Looking Statements: *This announcement contains forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend", and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved, and other similar expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in such statements.*

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