



Balkan
Mining and Minerals Limited

ASX ANNOUNCEMENT

27 June 2024

SUCCESSFUL PLACEMENT TO RAISE \$750,000

Balkan Mining and Minerals Ltd (BMM or the Company) is pleased to announce that it has successfully received binding commitments for a private placement to raise \$750,000 (before costs) (**Placement**). The Placement will comprise the issue of 15,000,000 new fully paid ordinary shares (**Placement Shares**) in the Company at an issue price of \$0.05 per share.

The Placement proceeds will be used to part fund project generation, working capital and exploration activities in Canada.

The Placement Shares will rank equally with existing fully paid ordinary shares. Settlement of the Placement is expected to be completed on Tuesday, 30 July 2024.

The issue price represents a 4.0% discount to BMM's last close on 24 June 2024 of \$0.052, a 4.9% discount to the 5-day VWAP of \$0.0524, a 8.6% discount to the 15-day VWAP of \$0.0543 and a 14.5% discount to the 30-day VWAP of \$0.0572.

BMM will issue one (1) free attaching unlisted option (**Placement Option**) for every two (2) Placement Shares issued pursuant to the Placement. The 7,500,000 Placement Options will be exercisable at 7.5 cents each, with an expiry three (3) years from the date of issue.

The Placement Shares will be issued pursuant to the Company's existing placement capacities under ASX Listing Rules 7.1 (8,019,283 Shares) and 7.1A (6,980,717 Shares). The issue of 7,500,000 Placement Options will be subject to shareholder approval at a General Meeting proposed to be held in late August 2024.

Sixty Two Capital Pty Ltd acted as the Lead Managers to the Placement.

For further information please contact:

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Authorised for release by the Managing Director of Balkan Mining and Minerals Limited

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