



ASX ANNOUNCEMENT

18 October 2024

Placement fully subscribed

C29 Metals receives official notification all regulatory requirements met for the issue of drill permits, strong local community support, and a Social Support Agreement signed

HIGHLIGHTS

- **C29 has received firm commitments to raise \$2.45m (before costs), which will be completed under the Company's current Listing Rule 7.1 and 7.1(a) placement capacity.**
- **C29 Metals receives official notification all regulatory requirements met for the issue of drill permits**

C29 Metals Limited ("**C29**" or the "**Company**") is pleased to announce that it has received firm commitments from sophisticated and professional investors to raise \$2,450,000 (before costs) through a placement of a total of 34,507,042 fully paid ordinary shares in the capital of the Company (**Placement Shares**) at an issue price of \$0.071 each (**Placement**). The Placement saw strong support with demand significantly exceeding shares offered under the Placement.

20,952,179 Placement Shares will be issued pursuant to the Company's placement capacity under Listing Rule 7.1 and 13,554,863 Placement Shares will be issued pursuant to the Company's placement capacity under Listing Rule 7.1A.

The issue price of \$0.071 represents a 0% discount to the last trading price of \$0.071 on 15 October 2024 and a premium of 3% to the 15-day volume weighted average price of \$0.069.

Funds from the Placement will be directed towards exploration activities at the Company's Ulytau Uranium Project and working capital.

The Company has engaged ARQ Capital Pty Ltd (**Lead Manager**) to manage the Placement. The Lead Manager (or its nominees) will receive a capital raising fee of 6% on the amount raised under the Placement, a management fee of \$15,000 and 2,500,000 options with an exercise price of \$0.115 expiring 12 December 2025 (**Broker Options**), the issue of the Broker Options is subject to shareholder approval at the Company's upcoming AGM.

The Company has approved the issue of 4,000,000 Director Incentive Options (**Director Options**) to be issued to the Director (or their nominee), the issue of the Director Options is subject to shareholder approval at the Company's upcoming AGM. The Director Options have an exercise price of \$0.110 expiring three years from date of issue. The allocation of the Director Options is as follows, Mr Shannon Green to be issued 2,000,000 Director Options, Mr Jamie Myers to be issued 1,500,000 Director Options and Mr David Lees to be issued with 500,000 Director Options.



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Project Location and history

The Ulytau Uranium Project is located in the Almaty Region of Southern Kazakhstan approximately 15 km southwest of the Bota-Burum mine, one of the largest uranium deposits mined in the former Soviet Union. Exploration for uranium has been carried out in the area since 1953. Production of Uranium at the Bota Burum mine next to the village of Aksuyek commenced in 1956 and continued until 1991¹.

Total mined reserves of Bota Burum are quoted at 20,000 tonnes of Uranium (44 million pounds)^{1,2}.

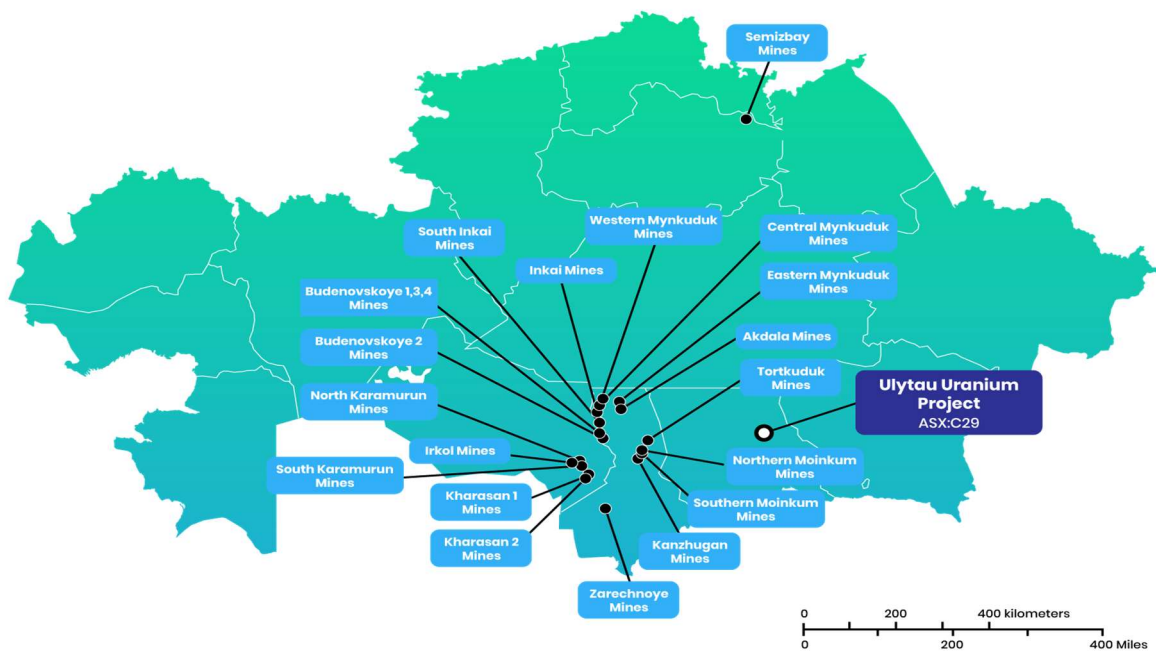


Figure 1 – Ulytau project location in relation to other Kazakhstan Uranium mines.

- https://zakon.uchet.kz/rus/history/P010001006_/14.04.2010 - Translated from Russian, accessed 19 07 24.
- https://uk.wikipedia.org/wiki/Рудник_Бота-Бурум - Translated from Russian, accessed 19 07 24.

This announcement has been authorised by the Board of C29 Metals Limited.

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