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Board of Directors:

Joseph van den Elsen
(Chairman)

Nicholas Young
(Non-Executive Director)

Marnus Bothma
(Non-Executive Director)

Company Secretary:

Justin Mouchacca

Securities on Issue:

36,825,010 ordinary shares
200,000 Performance Rights

Share Price –

\$0.18 (13 November 2024)

Market capitalisation (pre-placement)

\$6.6M (at \$0.18)

Cash at Bank – 30 September 2024

\$3.1M

About Ronin Resources Ltd

Ronin Resources Limited (ASX: RON) is an ASX listed company focused on the evaluation and assessment of the La Punilla, Vetas and the Hornby Lake Lithium Projects located in Argentina, Colombia and Canada respectively. The Company also seeks to evaluate and assess complementary new business opportunities capable of delivering shareholder returns.

ASX Announcement

18 November 2024

Placement to Advance Exploration Activities in San Juan, Argentina

- \$461,500 placement supported by existing shareholders
- Ronin recently submitted exploration applications prospective for Au-Ag mineralisation in the San Juan Province, Argentina, and is actively reviewing acquisition opportunities in the region and elsewhere¹
- The San Juan Province hosts the globally significant Veladero gold-silver mine (Barrick/Shandong Gold), and multiple giant copper-gold porphyry deposits inc. Filo del Sol (currently subject to a C\$4.1B takeover from BHP and Lundin Mining)
- Ronin's Chairman is the President & CEO of Pampa Metals (PM:CSE) which is advancing the high-grade Piuquenes Cu-Au Porphyry Project in San Juan, Argentina.
- To further support the Company's endeavors in San Juan it has engaged Argentina based Australian geologist Jordan Webster as its Country Manager – Argentina

Ronin Resources Ltd (**ASX: RON**) (**Ronin** or the **Company**) is pleased to advise that it has received firm commitments to raise \$461,500 through the issue of 3.55m shares at a price of \$0.13 per share. Placement participants will receive a 1:1 attaching option exercisable at \$0.25 with a 2-year expiry. Funds raised will be directed towards the initial exploration of the La Punilla Gold-Silver Project currently under application and general business development.

Ronin Chairman Joseph van den Elsen commented:

"The La Punilla Gold-Silver Project has provided Ronin an entry into the San Juan hotbed of corporate and exploration activity. Myself and Jordan, our recently appointed Country Manager, have real working experience in Argentina and will draw upon our professional networks to oversee its evaluation and assessment. Ronin remains committed to a strategy of generating shareholder value through development of our existing assets and acquiring new business development opportunities to further complement the portfolio".

¹ Refer to RON ASX announcement dated 4 November 2024 – "Ronin Applies for Gold-Silver Project in San Juan (Updated)"

La Punilla Gold-Silver Project

Regional Setting

The high cordillera region of the San Juan Province, Argentina has significant mineral endowment, hosting numerous globally significant porphyry copper-gold-molybdenum deposits, such as Filo del Sol, Altar, Pachón, Los Azules, and the Veladero epithermal Au-Ag deposit. In the Precordillera region, gold rich skarn deposits (Gualcamayo) have also been discovered, as well as Au-Ag veins (Casposo), both of which have been developed into significant mining operations (refer Figure 1).

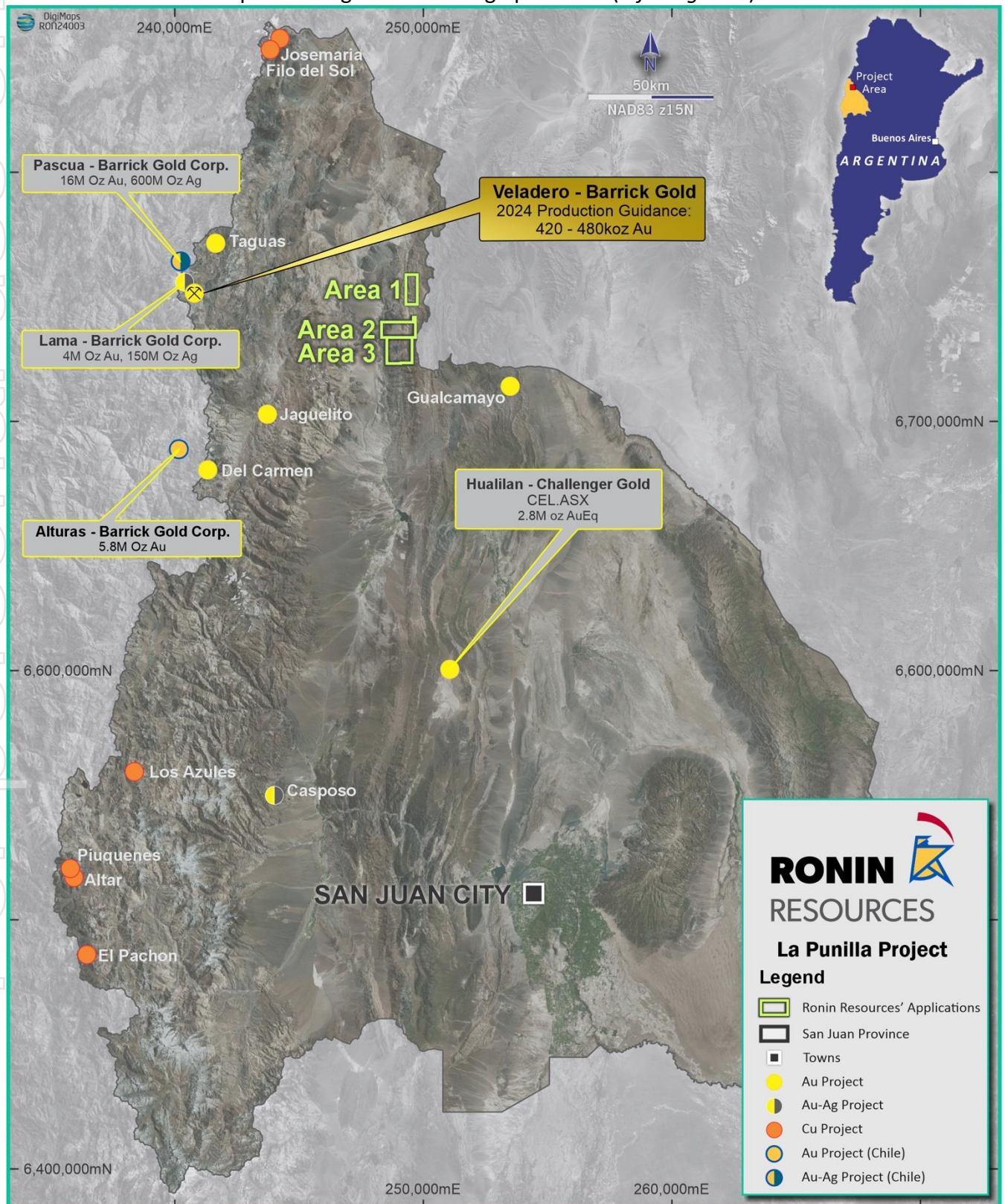
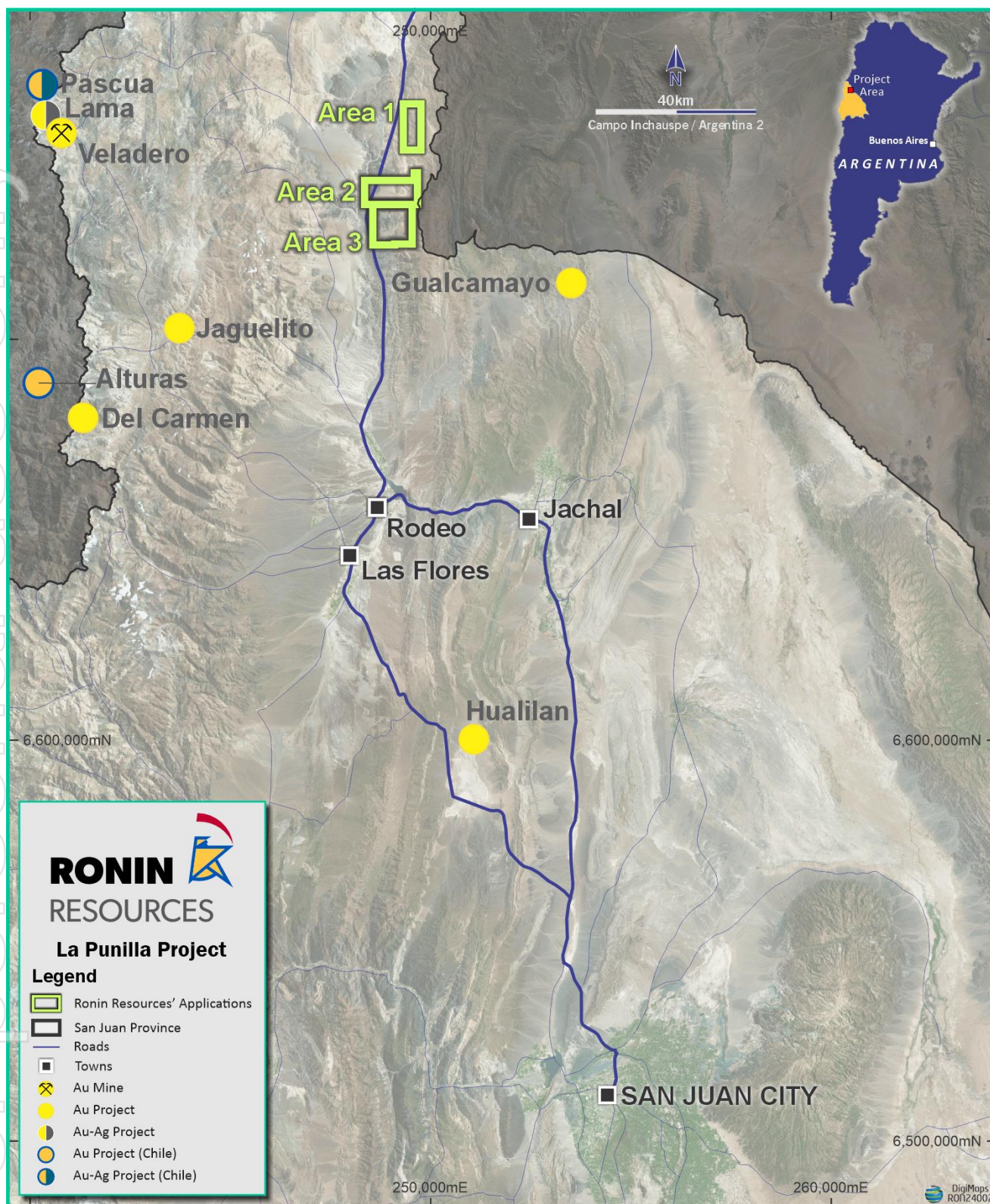


Figure 1: Significant mineral occurrences in San Juan, Argentina (Refer 1 – Referenced Projects)



1. Referenced Projects

Veladero Gold Mine – Barrick / Shandong Gold Joint Venture

Refer <https://www.barrick.com/English/operations/veladero/default.aspx>

Alturas –Refer Barrick Annual Report 2023 at 155

https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2023/Barrick_Annual_Report_2023.pdf

Pascua – Refer *Barrick Annual Report 2023 at 155*

[https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2023/Barrick Annual Report 2023.pdf](https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2023/Barrick_Annual_Report_2023.pdf)

Lama - Refer *Barrick Annual Report 2023 at 155*

[https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2023/Barrick Annual Report 2023.pdf](https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2023/Barrick_Annual_Report_2023.pdf)

Hualilan – Challenger Exploration Limited

Refer <https://challengergold.com/projects/argentina/hualilan-project/>

Next Steps

The Company expects the applications to be granted within 3 months. In the intervening period low-cost follow-up desktop and field mapping will be completed, in order for the Company to conduct a preliminary assessment of the La Punilla Project's technical merits. These low-cost activities will be funded from the capital raising announced today.

The Company will also continue to review other opportunities in the San Juan Province and elsewhere.

Jordan Webster - Country Manager - Argentina

Jordan is an Australian geologist with over 5 years exploration experience in the Western Australian goldfields in geological mapping, brownfield and greenfield drill supervision, target generation and project management.

For the last few years, Jordan has been based in Argentina and focused on his online publications across cyclical investing, geology and mining & exploration within Argentina.

During this time, he has built a highly engaged online audience and conducted extensive travel and geological site visits throughout Argentina. Driven by a passion for exploration and a deep connection to Argentina, he's excited to be involved in a new project in what is arguably in the country's most mining and exploration-friendly province of San Juan.

Placement

The Company has received firm commitments from professional and sophisticated investors to raise \$461,500 through the issue of 3.55M shares at a price of \$0.13 per share. For each share issued, investors will receive 1 attaching option, each with an exercise price of \$0.25 expiring 2 years from issue. This will result in the issue of a total of 3.55M options. The placement will take place in 1 tranche, with all shares to be issued under the Company's placement capacity under ASX Listing Rule 7.1A, and all options to be issued under the Company's placement capacity under ASX Listing Rule 7.1. Shares issued will rank equally with existing fully paid ordinary shares in the Company.

Kaai Capital acted as lead manager to the Placement and will be paid a fee of 6% of the amount raised. Director Nicholas Young is also a Director of Kaai Capital. Mr Young abstained from deliberations on the lead manager mandate. The independent Directors consider the mandate to be on arms length terms.

For more information, please contact:

Justin Mouchacca

Company Secretary

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-Ends-

This announcement has been approved for release by the Board of RON.

About Ronin Resources Ltd

The Company was admitted to the Official List (ASX code: RON) in December 2021 and focused on the assessment and evaluation of its 100% owned Vetás and Santa Rosa Projects, both located in Colombia. Since listing, the Company has acquired the Hornby Lake lithium project in Canada and applied for the La Punilla Gold-Silver Project in San Juan continues to seek to identify, assess and potentially acquire other complementary new business opportunities capable of delivering shareholder returns.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Ronin Resources Ltd's current expectations, estimates and assumptions about the industry in which Ronin Resources Ltd operates, and beliefs and assumptions regarding Ronin Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Ronin Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Ronin Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.