

## BOARD & MANAGEMENT

Glenn Davis - Chair  
Michael Schwarz - MD  
Gary Ferris - NED  
Jarek Kopias - Co Sec

## CAPITAL STRUCTURE

**Ordinary Shares**  
Issued 118.5M

**Options**  
Issued 3.0M

**Performance rights**  
Issued 0.3M

## CONTACT

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**Location:**  
**Eyre Peninsula Project,**  
**South Australia**

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## RESULTS OF SHARE PURCHASE PLAN

iTech Minerals Ltd (**iTech** or **Company**) (ASX: **ITM**) announces the results of the Company's Share Purchase Plan (SPP), which closed on 28 November 2022. The SPP complemented the Company's recent placement to sophisticated and institutional investors to raise \$3.6 million (Placement). A further \$900,000 under the Placement is subject to shareholder approval on 14 December 2022.

The Company's SPP was targeting \$2 million and received subscriptions in excess of \$8.8 million. iTech will accept applications for the targeted \$2 million amount. The proceeds of the SPP and Placement will be used to fund exploration, resource drilling and metallurgy on the Company's two graphite prospects at Sugarloaf and Lacroma, further work at the Caralue Bluff REE and Kaolin Prospect and for working capital.

SPP applications will all be scaled back, in accordance with the terms of the SPP offer document. iTech will issue approximately 8 million new fully paid ordinary shares, under the SPP, which will rank equally with existing shares from their date of issue. The new shares will be issued at \$0.25 each, which is the same price offered in the Placement, and have been allotted today, 2 December 2022.

*"On behalf of the Board of iTech Minerals, I would like to sincerely thank our shareholders for their ongoing support through this capital raising. With over \$8.8 million in applications, far exceeding the \$2 million allocation, it shows our shareholders' level of commitment to the Company and its projects. We are now fully funded to complete our graphite exploration and resource expansion programs on the Eyre Peninsula, with a view to creating significant value over the coming months."*

- Managing Director Mike Schwarz

For further information please contact the authorising officer Michael Schwarz:

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