



ASX ANNOUNCEMENT

21 August 2023

Native Mineral Resources has raised \$640K by way of a Placement.

Highlights:

- NMR has received commitments under a placement to sophisticated and institutional investors to raise \$640,913 by the issue of 21,363,767 fully paid ordinary share (New Shares) at \$0.03 (3 cents) per New Share (Placement).
- Investors under the Placement to be offered one (1) free attaching New Option for every three (3) New Share subscribed for, resulting in the issue of 7,121,256 New Options exercisable at \$0.06 (6 cents) expiring one (1) year from the date of issue. The issue of New Options will be subject to shareholder approval.

NMR provides the following clarifications to the summary of the terms of agreement for McLaughlin Lake Lithium tenement (MEL 1028A), as announced to the ASX on 17 August 2023:

- The issue of the milestone shares will be subject to shareholder approval at the 2023 Annual General Meeting (AGM).
- The Market Value of the Milestone shares is the five (5) day VWAP of NMR shares before the election of each milestone.
- NAM to receive a 2% NSR Royalty on the project. NMR has the option to buy down 1% for a cash payment of \$2 million CAD, leaving NAM a 1% NSR in the project in perpetuity.

Native Mineral Resources Holdings Limited (ASX: **NMR**), or ("**Native Mineral Resources**" or the "**Company**"), is pleased to announce that the Company has received commitments from sophisticated and professional investors to participate in a placement through the issue of New Shares to raise \$640,913 ("Placement"), with the offer of one (1) free attaching option for every three (3) New Share issued (New Options). The issue of New Shares will be conducted using the Company's existing placement capacity under ASX listing rule 7.1 and 7.1A.

Each New Option will have an exercise price of \$0.06(6 cents) per New Option, entitling the holder to be issued one fully paid ordinary share on exercise of a New Option, and may be able to be exercised any time up until the expiry one (1) year from the date of issue. The issue of the New Options will be subject to shareholder approval and there is no intention at this stage to seek quotation of the New Options.

The funds raised by the Company under the Placement will be used for the **acquisition McLaughlin Lake Lithium site in Canada, further exploration at McLaughlin Lake and Maneater, and operational expenses.**

The New Shares are intended to be issued on 28 August 2023, subject to change, subject to the Listing Rules and Corporations Act. The New Options are intended to be issued after Shareholder approval at the 2023 AMG.

-Ends-

The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

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