

ASX Announcement | ASX: TNC

17 April 2024

Update on placement settlement

True North Copper Limited (ASX: TNC, “TNC” or “Company”) wishes to provide an update to the market on timing for settlement of the share placement announced on 28 March 2024 (**Placement**).

Under the Placement, Millinium Capital Managers Limited as trustee for MP Materials and Mining Group Fund (**MCP**) has agreed to subscribe for a placement of 41,666,667 fully paid ordinary shares in the Company at an issue price of A\$0.12 per Share to raise a total of A\$5 million.

As announced on 28 March 2024, settlement of the Placement was initially scheduled to occur on or before 10 April 2024. MCP has requested additional time to finalise settlement of the Placement, and the Company has agreed to extend the settlement date to on or before 26 April 2024.

This announcement has been authorised for release by the Board.