

ASX Announcement | ASX: TNC

29 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 with a further update having been given on 17 April 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. Settlement of 8,333,333 fully paid ordinary shares for A\$1 million of this Placement occurred on 26 April 2024.

As announced on 17 April 2024, settlement of the Placement was extended to 26 April 2024. MCP has requested a further extension to settlement of the balance of A\$4 million to no later than 31 May 2024 and the Company has agreed to extend the settlement date to on or before 31 May 2024.

Tom Wallace, from MCP said, “MCP remains wholly committed to its investment in TNC and apologises for the delay in settlement”.

This announcement has been authorised for release by the Board.